

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011**

**(Rs. in Lakhs)**

Sr.	Particulars	Standalone				
		Quarter Ended		Half Year Ended		Year Ended
No.		30th Sept. 2011 (Unaudited)	30th Sept. 2010 (Unaudited)	30th Sept. 2011 (Unaudited)	30th Sept. 2010 (Unaudited)	31st March 2011 (Audited)
1	a) Net Sales/Income from Operations	2,715.14	2,625.79	5,582.91	5,320.42	11,525.32
	b) Other Operating Income	260.73	176.90	427.87	336.92	677.44
	<b>Total Income</b>	<b>2,975.87</b>	<b>2,802.69</b>	<b>6,010.78</b>	<b>5,657.34</b>	<b>12,202.76</b>
2	Expenditure					
	a) Consumption of Raw Materials	276.70	244.08	584.27	496.82	1,092.81
	b) Employees Cost	736.94	620.27	1,463.51	1,276.15	2,760.09
	c) Heat, Light & Power	293.64	234.71	594.64	496.55	1,018.55
	d) Depreciation	305.99	314.13	611.86	627.56	1,251.09
	e) Other Expenditure	826.23	767.69	1,621.72	1,497.43	3,317.36
	<b>Total Expenditure</b>	<b>2,439.50</b>	<b>2,180.88</b>	<b>4,876.00</b>	<b>4,394.51</b>	<b>9,439.90</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items [1-2]</b>	<b>536.37</b>	<b>621.81</b>	<b>1,134.78</b>	<b>1,262.83</b>	<b>2,762.86</b>
4	Other Income	<b>44.16</b>	<b>16.77</b>	<b>65.44</b>	<b>83.40</b>	<b>125.07</b>
5	<b>Profit before Interest and Exceptional Items [3+4]</b>	<b>580.53</b>	<b>638.58</b>	<b>1,200.22</b>	<b>1,346.23</b>	<b>2,887.93</b>
6	Interest (Net)	556.88	619.91	1,121.58	1,306.54	2,437.00
7	<b>Profit after Interest but before</b>	<b>23.65</b>	<b>18.67</b>	<b>78.64</b>	<b>39.69</b>	<b>450.93</b>

	<b>Exceptional Items [5-6]</b>					
8	Add: Exceptional items	-	-	-	-	55.07
	(Less): Prior Period Adjustments	-	-	-	-	(19.58)
	Add: Earlier Year/Prior Period Income					
	Less: Earlier Year/Prior Period Expenses					
9	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>23.65</b>	<b>18.67</b>	<b>78.64</b>	<b>39.69</b>	<b>486.42</b>
10	Less: Tax Expense:					
	a) Current Tax (MAT)	(4.82)	(5.64)	(16.03)	(10.95)	(182.00)
	b) Deferred Tax	(2.51)	(1.26)	(8.34)	(2.68)	(341.70)
	c) Wealth Tax	(0.60)	(2.00)	(2.45)	(4.00)	(7.40)
	d) MAT Credit Entitlement	0.01	5.64	0.03	10.95	182.00
11	<b>Net Profit from Ordinary Activities after Tax [9-10]</b>	<b>15.73</b>	<b>15.41</b>	<b>51.85</b>	<b>33.01</b>	<b>137.32</b>
12	Less: Extraordinary items (Net of tax expense)	-	-	-	-	-
13	<b>Net Profit for the period [11-12]</b>	<b>15.73</b>	<b>15.41</b>	<b>51.85</b>	<b>33.01</b>	<b>137.32</b>
14	Less: Minority Interest					
15	Add: Deferred Tax Asset on Initial adoption					
16	<b>Group Profit/(Loss) for the period [13-14-15]</b>					

14	Paid-up equity Share Capital (Face value of Equity Share Rs.10/- each)	1,562.97	1,562.97	1,562.97	1,562.97	1,562.97
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year					17,576.78
16	Earnings Per Share (EPS)					
	Basic & Diluted EPS (Rs):					
	a) Before Extraordinary items					
	Basic	0.10	0.11	0.34	0.24	0.96
	Diluted	0.08	0.11	0.27	0.24	0.96
	b) After Extraordinary items					
	Basic	0.10	0.11	0.34	0.24	0.96
	Diluted	0.08	0.11	0.27	0.24	0.96
17	Public shareholdings: - Number of Shares - Percentage of Shareholding	51,69,908 34.37%	52,66,007 35.01%	51,69,908 34.37%	52,66,007 35.01%	51,81,108 34.45%
18	Promoters and promoters group shareholding					
	a) Pledged/Encumbered -Number of shares,	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share holding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil

b) Non Encumbered						
-Number of shares,	9,871,297	9,775,198	9,871,297	9,775,198	9,860,097	
-Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	
-Percentage of shares (as a % of the total share capital of the Company)	65.63%	64.99%	65.63%	64.99%	65.55%	

**STATEMENT OF ASSETS AND LIABILITIES AS REQUIRED UNDER CLAUSE 41 (I) (ea) OF LISTING AGREEMENT.**

**(Rs. In Lakhs)**

Sr. No.	Particulars	Standalone		
		As at		As at
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
<b>(A)</b>	<b>SOURCES OF FUNDS:</b>			
1	Shareholders' Funds:			
	a) Share Capital	1,562.97	1,562.97	1,562.97
	b) Reserves and Surplus	17,628.63	17,472.46	17,576.78
2	Loan Funds	48,655.87	40,297.75	44,418.53
3	Long Term Trade Deposit	700.00	350.00	700.00
4	Foreign Currency Monetary Item Translation Difference Account	1.73	1.49	-
5	Deferred Tax Liability (Net)	2,989.26	2,641.89	2,980.92
	<b>TOTAL</b>	<b>71,538.46</b>	<b>62,326.56</b>	<b>67,239.20</b>

<b>(B)</b>	<b>APPLICATION OF FUNDS</b>			
1	Fixed Assets (Net)	39,511.36	36,690.76	38,212.20
2	Investments	7,877.80	7,475.75	7,875.75
3	Long Term Deposits	8,048.50	8,048.50	8,048.50
4	Current Assets, Loans and Advances:			
	a) Inventories	362.61	374.62	382.38
	b) Sundry Debtors	1,164.22	1,083.78	1,221.42
	c) Cash and Bank Balances	1,076.61	950.20	1,080.95
	d) Loans and Advances	16,272.73	9,939.51	13,312.31
		18,876.17	12,348.11	15,997.06
5	Less: Current Liabilities and Provisions:			
	a) Current Liabilities	2,497.25	2,064.91	2,658.47
	b) Provisions	278.12	171.65	235.84
		2,775.37	2,236.56	2,894.31
	Net Current Assets	16,100.80	10,111.55	13,102.75
	<b>TOTAL</b>	<b>71,538.46</b>	<b>62,326.56</b>	<b>67,239.20</b>

**Notes:**

1. The above standalone results have been reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 5th November, 2011. The Statutory Auditors have carried out a limited review of the above financial results.
2. The Company is operating only in Hospitality Services Segment.
3. The Company has opted to account the foreign exchange fluctuation gain/loss as per AS -11 notification dated 31st March, 2009. Consistent with the above and consequent on changes in exchange rate as at 30th September, 2011, there is a gain of Rs. 53.20 lakhs (as against gain of Rs. 341.80 lakhs in the corresponding quarter in the previous year), which has been reduced from cost of relevant fixed assets in so far as it relates to capital asset and to Foreign Exchange Fluctuation Gain/loss Difference Account in other cases.

4. The proposal of amalgamation of Kamats Restaurants Pvt. Ltd. and Kamat Holiday Resorts Pvt. Ltd. with the Company and the de-merger of Lotus Resort Goa Undertaking of Kamats Holiday Resorts (Silvassa) Ltd. and merger thereof into the Company from the appointed date of 1st April, 2011 was approved by the members of the Company in their Court Convened General Meeting held on 24th September, 2011. The amalgamation proceedings are in progress. Pending receipt of approval from the Honourable Bombay High Court and completion of other formalities, effect of the above Scheme is not given in the above results.
5. There were no unresolved investors' complaints at the beginning of the quarter. Further, during the quarter ended 30th September, 2011, the Company received 3 investor complaints. All the complaints have been suitably disposed off and no unresolved complaint was pending as on 30th September, 2011.
6. Previous quarter, half year and financial year figures have been regrouped / rearranged, wherever necessary.

**For and on behalf of the Board  
Kamat Hotels (India) Limited**

**Place:**  
**Date: 5th November, 2011**

**Pune**

**Vithal V. Kamat  
(Executive Chairman & Managing Director)**