

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2009

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended		Year Ended	
		31st March. 2009 (Audited)	31st March. 2008 (Audited)	31st March. 2009 (Audited)	31st March. 2008 (Audited)
1	a) Net Sales/Income from Operations	2,481.68	4,171.86	11,613.23	14,168.51
	b) Other Operating Income	202.5	274.39	694.01	801.38
	Total Income	2,684.18	4,446.25	12,307.24	14,969.89
2	Expenditure				
	a) Consumption of Raw Materials	177.29	218.81	762.61	800.13
	b) Employees Cost	623.83	732.39	2,550.01	2,393.41
	c) Heat, Light & Power	300.53	210.79	1,234.48	865.75
	d) Depreciation	290.02	360.35	1,109.35	990.52
	e) Other Expenditure	1,025.63	1,341.34	3,860.99	4,019.36
	Total Expenditure	2,417.30	2,863.68	9,517.44	9,069.17
3	Profit from Operations before Other Income, Interest and Exceptional Items [1-2]	266.88	1,582.57	2,789.80	5,900.72
4	Other Income	88.93	67.40	373.75	93.96
5	Profit before Interest and Exceptional Items [3+4]	355.81	1,649.97	3,163.55	5,994.68
6	Interest	786.84	465.67	2,329.36	1656.74
7	'Profit/(Loss) after Interest but before Exceptional Items [5-6]	(431.03)	1,184.30	834.19	4,337.94
8	Add/(Less): Exceptional items				
	Foreign Exchange Fluctuation (Loss) / Gain (Note 4 below)	1,430.55	(84.47)	(17.89)	203.26
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	999.52	1,099.83	816.30	4,541.20
10	Tax Expense:				
	a) Current Tax	104.00	336.65	104.00	1,056.33

	b) Deferred Tax	212.75	206.58	385.12	602.41
	c) Fringe Benefit Tax	10.80	11.50	28.80	28.00
	d) Wealth Tax	3.00	0.52	8.00	0.52
	e) MAT Credit Entitlement	(104.00)	-	(104.00)	-
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	772.97	544.58	394.38	2,853.94
12	Less:				
	(a) Extraordinary items (Net of tax expense) (See Note 5 below)	-	18.60	(171.71)	113.28
	(b) Prior period adjustments	-	7.61	-	7.61
13	Net Profit/(Loss) for the period [11-12]	772.97	518.37	566.09	2,733.05
14	Paid-up equity Share Capital (Face value of Equity Share Rs.10/- each)	1,378.59	1,378.59	1,378.59	1,378.59
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	14,996.02	14,817.79
16	Earnings Per Share (EPS)				
	Basic & Diluted EPS (Rs):				
	a) Before Extraordinary items				
	Basic	5.86	4.13	2.99	21.63
	Diluted	4.62	3.25	2.36	17.05
	b) After extraordinary items				
	Basic	5.86	3.93	4.29	20.71
	Diluted	4.62	3.10	3.38	16.33
17	Public shareholdings: -Number of Shares -Percentage of Shareholding	3560197 26.98	3560197 26.98	3560197 26.98	3560197 26.98
18	Promoters and promoters group shareholding a) Pledged/Encumbered -Number of shares, -Percentage of shares (as a % of the total share holding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the Company)	52,47,750 54.45% 39.76%		52,47,750 54.45% 39.76%	

b) Non Encumbered -Number of shares, -Percentage of shares (as a % of the total share holding of promoter and promoter group) -	43,89,448		43,89,448	
Percentage of shares (as a % of the total share capital of the Company)	45.55%		45.55%	
	33.26%		33.26%	

Notes:

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2009

1. The above results have been extracted from the audited accounts for the year ended 31st March, 2009 and reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 30th May, 2009.
2. The Company is operating only in Hospitality Services Segment.
3. The Financial results of the quarter and year ended 31st March, 2009 were adversely affected due to general downturn of the economy and terror attack on 26th November, 2008 in Mumbai.
4. The Company has opted for accounting the exchange differences arising on reporting of long term foreign currency monetary items in line with Companies (Accounting Standards) Amendment Rules 2009 on Accounting Standard 11(AS-11) notified by the Government of India on 31st March, 2009. Accordingly the effect of exchange differences on foreign currency loans is accounted by addition or deduction to the cost of the assets so far it relates to depreciable capital assets and in other cases by transfer to "Foreign Currency Monetary Items Translation Difference Account" {"FCMITD Account"} to be amortized as provided in the aforesaid Notification. Exchange difference of Rs. 202.58 lakhs recognized in the Profit and Loss Account in the previous year ended 31st March, 2008 relating to said long term liabilities in foreign currency has been adjusted against opening general reserves as provided in the aforesaid Notification. The Company has reversed such foreign exchange revaluation loss of Rs. 1,448.44 lakhs, which was charged to Profit and Loss Account during the first three quarters of financial year 2008-09 as an exceptional item. As a result of this change, profit before exceptional items for the quarter and year ended 31st March, 2009 is higher by Rs.1838.12 lakhs and Rs. 57.49 lakhs respectively with corresponding increase in carrying cost of concerned depreciable assets and "FCMITD Account". The Company has amortized Rs. 17.89 lakhs in the quarter ended 31st March, 2009 and balance unamortized amount of Rs. 35.78 lakhs in the "FCMITD Account"" has been carried forward to be amortized in subsequent periods as per the Notification.
5. Extra Ordinary items for the Year ended 31st March, 2009 represent Luxury Tax refund of Rs. 171.71 lakhs for the year 2004-05 as a result of Government Notification dated 18th November 2008 which was paid by the Company and charged to revenue in the previous year.
6. The Board of Directors has recommended a dividend of Rs. 1.20 per equity share of Rs.10/- each, for the year 2008-09 in its meeting held on 30th May,2009.
7. There were no unresolved investors complaints at the beginning of the quarter. Further, during the quarter ended 31st March, 2009, the company received 6 investor complaints.

All the complaints have been suitably disposed off and no unresolved complaint is pending as on 31st March , 2009.

8. Subsidiaries: (a) Concept Hospitality Limited ceased to be subsidiary of the Company with effect from 14th March, 2009 on disposal of the entire shareholding of the Company in the said company; and (b) B W Highway Star Private Limited became a subsidiary of the Company after 31st March, 2009.
9. Previous quarter and Financial year figures have been regrouped/rearranged, wherever necessary.

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

0th May, 2009

Mumbai

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

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