

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2008

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended		Half Year Ended		Year Ended
		31st Dec. 2008 (Unaudited)	31st Dec. 2007 (Unaudited)	31st Dec. 2008 (Unaudited)	31st Dec. 2007 (Unaudited)	31st March 2008 (Audited)
1	a) Net Sales/Income from Operations	2,830.52	4,068.60	9,131.55	9,996.65	14,168.51
	b) Other Operating Income	127.25	174.63	491.51	526.99	801.38
	Total Income	2,957.77	4,243.23	9,623.06	10,523.64	14,969.89
2	Expenditure					
	a) Consumption of Raw Materials	187.19	211.56	585.32	581.32	800.13
	b) Employees Cost	680.18	601.25	1,926.18	1,661.02	2,393.41
	c) Heat, Light & Power	318.03	211.86	933.95	654.96	865.75
	d) Depreciation	279.88	211.09	819.33	630.17	990.52
	e) Other Expenditure	927.76	1,013.65	2,835.36	2,678.02	4,019.36
	Total Expenditure	2,393.04	2,249.41	7,100.14	6,205.49	9,069.17
3	Profit from Operations before Other Income, Interest and Exceptional Items [1-2]	564.73	1,993.82	2,522.92	4,318.15	5,900.72
4	Other Income	(3.06)	9.72	284.82	26.56	93.96
5	Profit before Interest and Exceptional Items [3+4]	561.67	2,003.54	2,807.74	4,344.71	5,994.68
6	Interest	611.57	416.06	1,542.52	1,191.07	1,656.74

7	Profit after Interest but before Exceptional Items [5-6]	(49.90)	1,587.48	1,265.22	3,153.64	4,337.94
8	Add/(Less): Exceptional items					
	Foreign Exchange Fluctuation (Loss) / Gain (Note 4 below)	(235.72)	73.64	(1,448.44)	287.73	203.26
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(285.62)	1,661.12	(183.22)	3,441.37	4,541.20
10	Tax Expense:					
	a) Current Tax	(41.00)	286.68	-	719.68	1,056.33
	b) Deferred Tax	66.54	193.65	172.37	395.83	602.41
	c) Fringe Benefit Tax	7.75	7.20	18.00	16.50	28.00
	d) Wealth Tax	5.00	-	5.00	-	0.52
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	(323.91)	1,173.59	(378.59)	2,309.36	2,853.94
12	Less:					
	(a) Extraordinary items (Net of tax expense) (See Note 5 below)	(171.71)	94.68	(171.71)	94.68	113.28
	(b) Prior period adjustments	-	-	-	-	7.61
13	Net Profit/(Loss) for the period [11-12]	(152.20)	1,078.91	(206.88)	2,214.68	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	1,378.59
15	Reserves Excluding	-	-	-	-	14,817.79

	Revaluation Reserves as per balance sheet of previous accounting year					
16	Earnings Per Share (EPS)					
	Basic & Diluted EPS (Rs):					
	a) Before Extraordinary items					
	Basic	(2.45)	8.89	(2.87)	17.50	21.63
	Diluted	(1.94)	7.01	(2.26)	13.80	17.05
	b) After extraordinary items					
	Basic	(1.15)	8.18	(1.57)	16.78	20.71
	Diluted	(0.91)	6.45	(1.24)	13.23	16.33
17	Public shareholdings: - Number of Shares - Percentage of Shareholding	3560197 26.98	3560197 26.98	3560197 26.98	3560197 26.98	3560197 26.98

Notes:

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2008

1. The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 24th January, 2009 and have been subjected to limited review by the statutory auditors.
2. The Company is operating only in Hospitality Services Segment.
3. The Financial results of the quarter ended 31st December, 2008 were adversely affected due to general downturn of the economy and terror attack on 26th November, 2008 in Mumbai.
4. The company has provided Rs. 235.72 lakhs for the quarter (against Rs. 674.30 lakhs in the previous quarter) and Rs. 1448.44 lakhs for nine months period ended 31st December, 2008 (against gain of Rs. 287.73 lakhs in the corresponding period in the previous year) as

notional foreign exchange revaluation loss on account of Foreign Currency Convertible Bonds (FCCB) liability of US\$ 18 million (maturing in March, 2012) and other foreign currency loans in accordance with Accounting Standard (AS-11).

5. Extra Ordinary items for the quarter and nine months period ended 31st December, 2008 represent Luxury Tax paid on completion of Assessment amounting to Rs. 171. 71 lakhs for the year 2004-05 paid by the Company and charged to revenue in the quarter and nine months period ended 31st December, 2007 , which has become refundable as a result of a Government Notification dated 18th November, 2008.
6. There were no unresolved investors complaints at the beginning of the quarter. Further, during the quarter ended December, 2008, the company received 6 investor complaints. All the complaints have been suitably disposed off and no unresolved complaint is pending as on 31st December, 2008.
7. Previous quarter, Nine months period and financial year figures have been regrouped/rearranged, wherever necessary.

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

Mumbai

4th January, 2009

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