

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2008**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30th Sept. 2008 (Unaudited)	30th Sept. 2007 (Unaudited)	30th Sept. 2008 (Unaudited)	30th Sept. 2007 (Unaudited)	31st March 2008 (Audited)
1	a) Net Sales/Income from Operations	3,063.21	3,118.40	6,301.03	5,928.05	14,168.51
	b) Other Operating Income	148.27	212.18	364.26	352.36	801.38
	Total Income	<b>3,211.48</b>	<b>3,330.58</b>	<b>6,665.29</b>	<b>6,280.41</b>	<b>14,969.89</b>
2	Expenditure					
	a) Consumption of Raw Materials	193.75	185.35	398.13	369.76	800.13
	b) Employees Cost	612.72	570.03	1,246.00	1,059.77	2,393.41
	c) Heat, Light & Power	339.34	231.21	615.92	443.10	865.75
	d) Depreciation	271.23	207.71	539.45	419.08	990.52
	e) Other Expenditure (Note 3 below)	1,073.27	810.78	1,907.60	1,664.37	4,019.36
	Total Expenditure	<b>2,490.31</b>	<b>2,005.08</b>	<b>4,707.10</b>	<b>3,956.08</b>	<b>9,069.17</b>
3	Profit from Operations before Other Income, Interest and Exceptional Items [1-2]	<b>721.17</b>	<b>1,325.50</b>	<b>1,958.19</b>	<b>2,324.33</b>	<b>5,900.72</b>
4	Other Income	<b>246.46</b>	<b>10.87</b>	<b>287.88</b>	<b>16.84</b>	<b>93.96</b>
5	Profit before Interest and Exceptional Items [3+4]	<b>967.63</b>	<b>1,336.37</b>	<b>2,246.07</b>	<b>2,341.17</b>	<b>5,994.68</b>
6	Interest	488.60	369.88	930.95	775.01	1,656.74

7	Profit after Interest but before Exceptional Items [5-6]	<b>479.03</b>	<b>966.49</b>	<b>1,315.12</b>	<b>1,566.16</b>	<b>4,337.94</b>
8	Add/(Less): Exceptional items			#REF!		
	Foreign Exchange Fluctuation (Loss) / Gain (Note 4 below)	(674.30)	148.61	(1,212.72)	214.09	203.26
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	<b>(195.27)</b>	<b>1,115.10</b>	<b>102.40</b>	<b>1,780.25</b>	<b>4,541.20</b>
10	Tax Expense:					
	a) Current Tax	(87.00)	270.00	41.00	433.00	1,056.85
	b) Deferred Tax	79.98	114.87	105.83	202.18	602.41
	c) Fringe Benefit Tax	4.25	4.90	10.25	9.30	28.00
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	<b>(192.50)</b>	<b>725.33</b>	<b>(54.68)</b>	<b>1,135.77</b>	<b>2,733.05</b>
12	Less:					
	(a) Extraordinary items (Net of tax expense)	-	-	-	-	113.28
	(b) Prior period adjustments	-	-	-	-	7.61
13	Net Profit/(Loss) for the period [11-12]	<b>(192.50)</b>	<b>725.33</b>	<b>(54.68)</b>	<b>1,135.77</b>	<b>2,733.05</b>
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 Revaluation Reserves as per balance sheet of	-	-	-	-	14,817.79

	previous accounting year					
16	Earnings Per Share (EPS)					
	Basic & Diluted EPS (Rs):					
	a) Before Extraordinary items					
	Basic	(1.46)	5.50	(0.41)	8.61	21.63
	Diluted	(1.15)	4.33	(0.33)	6.79	17.05
	b) After extraordinary items					
	Basic	(1.46)	5.50	(0.41)	8.61	20.71
	Diluted	(1.15)	4.33	(0.33)	6.79	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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER, 2008 Contd..**

1. The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 25th October, 2008 and have been subjected to limited review by the statutory auditors.
2. The Company is operating only in Hospitality Services Segment.
3. Other expenditure includes Rs.199.13 lakhs incurred during the second quarter (against Rs.Nil in the corresponding quarter of the previous year) on Renovation\upgradation of 64 rooms in The Orchid Hotel.
4. During the Quarter, the company has provided Rs. 674.30 lakhs (against Rs. 538.42 lakhs in the previous quarter) as notional foreign exchange revaluation loss on translation 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. There were no unresolved investors complaints at the beginning of the quarter. Further, during the quarter ended September, 2008, the company received 11 investor complaints. All the complaints have been suitably disposed off and no unresolved complaint is pending as on 30th September, 2008.
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**

**5th October, 2008**

**Mumbai**

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

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