

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2008
(Rs. in Lakhs)

Sr. No.	Particulars	Stand alone				Consolidated (Refer Note 7 below)	
		Quarter Ended		Year Ended		Year Ended	
		31st March 2008 (Audited)	31st March 2007 (Audited)	31st March 2008 (Audited)	31st March 2007 (Audited)	31st March 2008 (Audited)	
1	Net Sales/Income from Operations	4,288.70	3,538.63	14,761.18	11,192.98	15,521.33	
2	Other Income	140.48	37.80	505.93	89.81	536.98	
	Total [1+2]	4,429.18	3,576.43	15,267.11	11,282.79	16,058.31	
3	Total Expenditure						
	a) Consumption of Raw Materials	218.81	191.13	800.13	695.79	867.77	
	b) Employees Cost	732.39	512.46	2,393.41	1,735.86	2,759.88	
	c) Heat, Light & Power	210.79	128.29	865.75	529.74	880.15	
	d) Depreciation	360.35	240.19	990.52	794.42	999.46	
	e) Other Expenditure	1,341.34	1,164.39	4,019.36	3,008.66	4,159.43	
	Total Expenditure	2,863.68	2,236.46	9,069.17	6,764.47	9,666.69	
4	Profit Before Interest, and Tax [1+2-3]	1,565.50	1,339.97	6,197.94	4,518.32	6,391.62	
5	Interest	465.67	432.53	1,656.74	1,510.18	1,663.63	
6	Profit Before Taxation [4-5]	1,099.83	907.44	4,541.20	3,008.14	4,727.99	
7	Tax Expense:						
	a) Current Tax	337.17	103.50	1,056.85	339.50	1,141.85	
	b) Deferred Tax	206.58	323.02	602.41	1,072.54	601.29	

	c) Fringe Benefit Tax	11.50	5.80	28.00	17.00	29.65
	d) MAT Credit Entitlement	-	(479.10)	-	(479.10)	-
8	Net Profit from Ordinary activities after tax [6-7]	544.58	954.22	2,853.94	2,058.20	2,955.20
9	(a) Extraordinary items for the year (net of tax expense of Rs. 58.33 lakhs) [Note 6 (a) below]	18.60	-	113.28	-	113.28
	(b) Prior period adjustments [Note 6(b) below]	-	-	-	-	-
	(i) Prior period expenses 760.65 (ii) Less: Prior period credit 753.04	7.61	-	7.61	-	7.61
10	Net Profit for the period [8-9]	518.37	954.22	2,733.05	2,058.20	2,834.31
11	Minority Interest	-	-	-	-	42.92
12	Group Profit (10-11)	-	-	-	-	2,791.39
13	Paid-up 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
14	Reserves Excluding Revaluation Reserves	-	-	14,817.79	12,547.95	14,718.05
15	Earnings Per Share [EPS] (Rs):					
	a) Before extraordinary items					
	Basic	4.13	7.23	21.63	15.60	22.07

	Diluted	3.25	7.13	17.05	15.38	17.40
	b) After extraordinary items					
	Basic	3.93	7.23	20.71	15.60	21.15
	Diluted	3.10	7.13	16.33	15.38	16.68
16	Public shareholdings: - Number of Shares - Percentage of Shareholding	3560197 26.98	3560197 26.98	3560197 26.98	3560197 26.98	3560197 26.98

Notes:

1. The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 31st May, 2008.
2. The Directors have recommended payment of Dividend @ 30% for the year ended on 31st March, 2008 subject to approval of the shareholders.
3. The Company is operating only in one segment, i.e Hospitality Services Segment.
4. The Company issued Foreign Currency Convertible Bonds (FCCB) in the month of March, 2007 aggregating to US\$18 million with an option to the investors to convert the FCCBs into Ordinary Shares. The Bonds are listed on the Singapore Stock Exchange. The funds have been fully utilised for the hotel projects.
5. Other income for the year includes Rs. 213.46 lakhs being gain on foreign exchange fluctuation and Rs. 138.82 lakhs being value of Duty credit utilised.
6. a) Extra-ordinary items for the year represent Luxury tax assessment dues of Rs.171.61 lakhs for the period from May 2004 to March 2005 paid on disposal of Luxury Tax appeal vide appellate order dated 12th December 2007.

b) Prior Periods expenses include direct expenses of Rs. 753.04 lakhs incurred in earlier years for marketing timeshare membership, which have been charged to revenue during the period net of equivalent amount transferred from advance timeshare membership fees received in earlier years as per modified method of accounting time share income as advised.
7. The Company has acquired 60% stake in the equity of Concept Hospitality Ltd, a hospitality management consultancy company, with the approval of the Central Government. Consequently, the said Company has become subsidiary of the Company with effect from

3rd December, 2007. The consolidated results given above include financial information of subsidiary on proportionate consolidation basis for the year. Kamat Concept Hospitality Pvt. Ltd ceased to be a subsidiary of the Company with effect from 29th March, 2008.

8. There were no unresolved investors complaints at the beginning of the quarter. Further, during the quarter ended March, 2008, the company received 8 investor complaints. All the complaints have been suitably disposed off and no unresolved complaint is pending as on 31st March, 2008.

9. Previous quarter and financial year figures have been regrouped/rearranged, wherever necessary.

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

1st May, 2008

Mumbai

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

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