

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2007
(Rs. in Lakhs)

Sr. No.	Particulars	Nine Months Ended	Quarter Ended		Year Ended	
		31st Dec. 2006 (Unaudited)	31st March. 2007 (Unaudited)	31st March. 2006 (Unaudited)	31st March 2007 (Audited)	31st March 2006 (Audited)
1	Net Sales/Income from Operations	7654.35	3,538.63	2,364.80	11,192.98	8,146.25
2	Other Income	52.01	37.80	165.03	89.81	87.83
	Total [1+2]	7,706.36	2,529.83	11,282.79	11,282.79	8,234.08
3	Total Expenditure					
	a) Consumption of Raw Materials	504.66	191.13	169.17	695.79	585.02
	b) Staff Cost	1,223.40	512.46	322.46	1,735.86	1,247.00
	c) Heat, Light & Power	401.45	128.29	123.11	529.74	452.11
	d) Other Expenditure	1,844.27	1,164.39	752.34	3,008.66	2,345.32
	Total Expenditure	3,973.78	1,996.27	1,367.08	5,970.05	4,629.45
4	Profit Before Interest, Depreciation and Tax [1+2-3]	3,732.58	1,580.16	1,162.75	5,970.05	3,604.63
5	Interest	1,077.65	432.53	339.51	1,510.18	1,227.88
6	Depreciation	554.23	240.19	181.08	794.42	655.82
7	Profit Before Taxation [4-5-6]	2,100.70	907.44	642.16	3,008.14	1,720.93

8	Exceptional Items	-	-	-	-	-
9	Provision for Taxation					
	a) Current Tax (MAT)	236.00	103.50	57.60	339.50	148.01
	b) Deferred Tax (See Note 4 below)	749.52	323.02	-	1,072.54	-
	c) Fringe Benefit Tax	11.20	5.80	3.90	17.00	15.00
	d) MAT Credit Entitlement	-	(479.10)	-	(479.10)	-
10	Net Profit/(Loss) [7-8]	1,103.98	954.22	580.66	2,058.20	1,557.92
11	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
12	Reserves Excluding Revaluation Reserves	-	-	-	12,547.95	10,875.76
13	Basic & Diluted EPS (Rs.)	-	-	-	-	-
	Basic	8.37	7.23	4.40	15.60	12.38
	Diluted	8.37	7.13	3.98	15.38	12.38
14	Aggregate of Non-Promoter Shareholding: -Number of Shares-Percentage of	3560197 26 .98	3560197 26 .98	3553846 26 .93	3560197 26 .98	3553846 26 .93

Shareholding						
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Notes:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30th May , 2007.
2. The Directors have recommended payment of dividend @ 25% for the year ended on 31st March,2007 subject to approval of the shareholders.
3. Financial figures for the year ended 31st March,2007 are not strictly comparable with figures of previous year due to merger of erstwhile The Himco (India) Ltd., effective from 01st July,2005.
4. The Company is operating only in Hospitality Services Segment.
5. The first phase of renovation/upgradation of 120 rooms (out of 245) in The Orchid Hotel and 24 rooms(out of 33) in Kamats Hotel Siddharth, Nashik has been completed during the year and second phase is in progress.
6. The Company has issued Foreign Currency Convertible Bonds (FCCBs) during the quarter ended 31st March,2007 aggregating to US\$18 million with an option to the investors to convert the FCCBs into Ordinary Shares. During the quarter no conversion took place. The Bonds are listed on The Singapore Exchange Securities Trading Ltd.,Singapore. Out of the proceeds of the FCCBs an aggregate amount of Rs. 4.61 Crores has been utilised for the purpose for which the Bonds were issued and the balance amount is lying in bank deposit accounts pending deployment of funds.
7. In accordance with the guidance note issued by the ICAI, the Company has accounted for MAT credit entitlement of Rs. 4.79 crores in the quarter which consists of MAT paid of Rs.1.43 crores and Rs.3.36 crores for the financial year 2005-06 and 2006-07 respectively.
8. There were no unresolved investors complaints at the beginning of the quarter. Further, during the quarter ended March, 2007, the company received 9 investor complaints. All the complaints have been suitably disposed off and no unresolved complaint is pending as on 31st March, 2007.
9. The Company will implement Accounting Standard - Employees benefits (AS - 15 Revised) with effect from 1st April, 2007. The necessary adjustments for past period will be made in opening reserves.

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