

KAMAT HOTELS (INDIA) LIMITED

Regd. Office: 70-C, Nehru Road, Vile Parle (East), Mumbai 400 099.

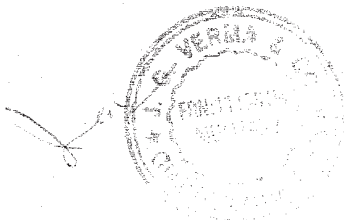
STATEMENT OF STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012

PART-I

(Rs. In Lakhs)

Sr.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec. 2012 (Unaudited)	30th Sept. 2012 (Unaudited)	31st Dec. 2011 (Unaudited)	31st Dec. 2012 (Unaudited)	31st Dec. 2011 (Unaudited)	31st March 2012 (Audited)
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	3,554.13	2,751.65	3,289.84	9,483.18	8,893.19	13,318.29
	b) Other Operating Income	197.99	257.82	192.56	662.93	610.98	844.48
	Total Income	3,752.12	3,009.47	3,482.40	10,146.11	9,504.17	14,162.77
2	Expenses						
	a) Consumption of Food & Beverages	414.85	352.49	326.19	1,175.24	910.46	1,460.91
	b) Employees Benefit Expense	861.04	870.49	796.83	2,712.59	2,260.34	3,392.27
	c) Heat, Light & Power	380.57	361.42	307.52	1,131.01	902.16	1,314.14
	d) Depreciation and Amortisation Expense	369.56	371.81	344.10	1,108.62	955.96	1,360.21
	e) Other Expenses [Note 5]	1,144.05	1,053.20	880.95	3,270.47	2,505.02	3,740.56
	Total Expenses	3,170.07	3,009.41	2,655.59	9,397.93	7,533.94	11,268.09
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items [1-2]	582.05	0.06	826.81	748.18	1,970.23	2,894.68
4	Other Income	715.22	722.39	658.85	2,058.70	1,521.65	2,177.34
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items [3+4]	1,297.27	722.45	1,485.66	2,806.88	3,491.88	5,072.02
6	Finance Costs	1,676.65	1,688.82	1,431.35	4,924.24	3,361.38	4,969.77
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items [5-6]	(379.38)	(966.37)	54.31	(2,117.36)	130.50	102.25
8	Add: Exceptional items(Net) [Note 6(a)]	174.92	(54.90)	(115.55)	120.02	(115.55)	(126.44)
	(Less): Prior Period Adjustments [Note 6(b)]	-	-	-	-	-	42.80
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(204.46)	(1,021.27)	(61.24)	(1,997.34)	14.95	18.61
10	Add/Less: Tax Expense (Including Deferred Tax)	53.80	267.31	57.18	479.40	32.84	80.58
11	Net Profit/(Loss) from Ordinary Activities after Tax [9- 10]	(150.66)	(753.96)	(4.06)	(1,517.94)	47.79	99.19
12	Less: Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period [11-12]	(150.66)	(753.96)	(4.06)	(1,517.94)	47.79	99.19

W. K. Verma



KAMAT HOTELS (INDIA) LIMITED

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(Rs. In Lakhs)

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		31st Dec. 2012 (Unaudited)	30th Sept. 2012 (Unaudited)	31st Dec. 2011 (Unaudited)	31st Dec. 2012 (Unaudited)	31st Dec. 2011 (Unaudited)	31st March 2012 (Audited)
14	Paid-up equity Share Capital (Face value of Equity Share Rs.10/- each)	1,968.19	1,968.19	1,772.77	1,968.19	1,772.77	1,968.19
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year						23,209.01
16	Earnings Per Share (EPS)						
	Basic & Diluted EPS (Rs):						
i)	Before Extraordinary items						
	Basic	(0.79)	(3.95)	(0.03)	(7.95)	0.31	0.62
	Diluted	(0.79)	(3.95)	(0.03)	(7.95)	0.25	0.45
ii)	After Extraordinary items						
	Basic	(0.79)	(3.95)	(0.03)	(7.95)	0.31	0.62
	Diluted	(0.79)	(3.95)	(0.03)	(7.95)	0.25	0.45
PART-II							
A	PARTICULARS OF SHARE HOLDING:						
	Public shareholdings:						
	-Number of Shares	92,22,098	92,22,098	72,67,902	92,22,098	72,67,902	92,22,098
	-Percentage of Shareholding	48.30%	48.30%	42.40%	48.30%	42.40%	48.30%
	Promoters and promoters group shareholding						
	a) Pledged/Encumbered						
	-Number of shares,	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share holding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non Encumbered						
	-Number of shares,	9,871,296	9,871,296	9,871,296	9,871,296	9,871,296	9,871,296
	-Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	51.70%	51.70%	57.60%	51.70%	57.60%	51.70%
B	INVESTOR COMPLAINTS:						3 Months Ended 31st December. 2012
	Pending at the beginning of the Quarter						Nil
	Received during the quarter						2
	Disposed off during the quarter						2
	Remaining unresolved at the end of the quarter						Nil



KAMAT HOTELS (INDIA) LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012.

Notes:

- 1 The above standalone results have been reviewed by the Audit Committee and were approved by the Board of Directors at the meeting held on 5th February, 2013. The Statutory Auditors have carried out a limited review of the above financial results.
- 2 The Company is operating only in the Hospitality Services Segment.
- 3 The FCCB holder together with person acting in concert has made an Open Offer to the shareholders of the Company for the acquisition of 26% (49,64,283 equity shares) of the post conversion equity share capital of the Company pursuant to Regulation 3(1) of Securities and Exchange Board of India (Substantial Acquisition of Share and Takeovers) Regulations, 2011. The offer was closed on 17th January 2013 and the FCCB holder acquired 9.07% (17,32,150 equity shares) @ Rs.135/- per share.
- 4 The Company's proposal for restructuring of it debts under the Corporate Debt Restructuring (CDR) mechanism has been admitted on 12th September, 2012 with 1st April, 2012 as the cut-off date. The Company has serviced its debts up to 31st March 2012 and has sought reduction in interest rates, moratorium of interest and principal repayments and a longer repayment schedule. Effect of CDR Scheme will be given on its receipt of its approval, which is awaited.
- 5 Other expenses for the quarter ended 31st December, 2012 and nine months ended 31st December, 2012 include Rs. 160.00 Lakhs and Rs. 527.93 lakhs respectively towards provision made for contingencies and expenses incurred in earlier years, which relate to an incomplete hotel project.
- 6 (a) Exceptional items:

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Income:						
Profit on Sale of immovable properties	134.30	-	64.07	134.30	64.07	58.83
Input Service Tax credit of earlier years available now recognized	40.62	-	-	40.62	-	-
	174.92	-	64.07	174.92	64.07	58.83
Less: Expenses:						
Loss on discard/disposal of certain Fixed Assets on closure of some minor units	-	54.90	179.62	54.90	179.62	185.27
Net Income/(Expenses)	174.92	(54.90)	(115.55)	120.02	(115.55)	(126.44)

(b) Prior Periods adjustment for previous year ended 31st March, 2012 is in respect of Excess Gratuity Provision made in earlier years written back (net).

- 7 The figures of quarter and nine months period ended 31st December 2011 do not include the results of entities merged with the Company as the effect of the Composite Scheme of Arrangement and Amalgamation which was effective from 1st April 2011, was given in the quarter ended 31st March 2012. Accordingly the figures of current quarter and nine months ended 31st December 2012 are not comparable with corresponding previous periods. The figures of previous periods in this statement have been regrouped/rearranged, wherever considered necessary to conform to the requirements of the revised Schedule VI to the Companies Act 1956 and the format prescribed by SEBI as per circular dated 16th April, 2012.

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

V. Kamat
Dr. Vithal V. Kamat

(Executive Chairman & Managing Director)

Place: Mumbai

Date: 5th February, 2013

As per our report of even date

For J. G. Verma & Co.

Chartered Accountants

J. G. Verma
J. G. Verma
Partner

Mumbai :5th February, 2013



J. G. VERMA & CO. (Regd.)
CHARTERED ACCOUNTANTS

J. G. VERMA
A. G. VERMA

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99, MARINE DRIVE,
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Auditors' Report to the Board of Directors of
Kamat Hotels (India) Limited

We have reviewed the accompanying Statement of Unaudited Financial Results (Stand-alone) ("the Statement") of **Kamat Hotels (India) Limited**, 70-C, Nehru Road, Vile Parle (East), Mumbai - 400 099, for the quarter and nine months ended 31st December, 2012 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with Accounting Standards referred to in section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **J. G. Verma & Co.**
Chartered Accountants
(Registration No. 111381W)



J. G. Verma
J. G. Verma
Partner
Membership No. 5005

Place : Mumbai
Date : 5th February , 2013