

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

PART-I

(Rs. in Lakhs)

Sr.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30th Sept. 2013 (Unaudited)	30th June 2013 (Unaudited)	30th Sept. 2012 (Unaudited)	30th Sept. 2013 (Unaudited)	30th Sept. 2012 (Unaudited)	31st March 2013 (Audited)
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	2,659.45	2,871.62	2,751.65	5,531.07	5,929.05	12,993.92
	b) Other Operating Income	223.09	218.98	257.82	442.07	464.94	838.03
	Total Income	2,882.54	3,090.6	3,009.47	5,973.14	6,393.99	13,831.95
2	Expenses						
	a) Consumption of Food & Beverages	296.51	361.41	352.49	657.92	760.39	1,529.65
	b) Employees Benefits Expense	843.61	890.19	870.49	1,733.80	1,851.55	3,567.56
	c) Heat, Light & Power	382.8	336.69	361.42	719.49	750.44	1,462.75
	d) Depreciation and Amortisation Expense	361.7	363.63	371.81	725.33	739.06	1,474.64
	e) Other Expenses	878.21	831.14	894.78	1,709.35	1,758.49	3,971.24
	Total Expenses	2,762.83	2,783.06	2,850.99	5,545.89	5,859.93	12,005.84
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items [1-2]	119.71	307.54	158.48	427.25	534.06	1,826.11
4	Other Income	664.47	741.07	722.17	1,405.54	1,343.48	2,455.31

5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items [3+4]	784.18	1,048.61	880.65	1,832.79	1,877.54	4,281.42
6	Finance Costs [Note 3]	1,420.52	1,468.48	1,688.82	2,889	3,247.59	5,950.64
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items [5-6]	(636.34)	(419.87)	(808.17)	(1,056.21)	(1,370.05)	(1,669.22)
8	Add/Less: Exceptional items(Net) [Note 5]	-	(18.87)	(213.10)	(18.87)	(422.83)	752.57
	(Less): Prior Period Adjustments	-	-	-	-	-	-
	Less: Earlier Year/Prior Period Expenses						
9	Profit/(Loss) from Ordinary Activities before Tax [7+8]	(636.34)	(438.74)	(1,021.27)	(1,075.08)	(1,792.88)	(916.65)
10	Add:/Less: Tax Expense (Including Deferred Tax)	275.87	137.23	267.31	413.1	425.6	350.26
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	(360.47)	(301.51)	(753.96)	(661.98)	(1,367.28)	(566.39)
12	Less: Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period [11-12]	(360.47)	(301.51)	(753.96)	(661.98)	(1,367.28)	(566.39)
14	Paid-up equity Share Capital (Face value of Equity Share Rs.10/- each)	2,254.29	1,968.19	1,968.19	2,254.29	1,968.19	1,968.19
15	Reserves Excluding						22,642.61

	Revaluation Reserves as per balance sheet of previous accounting year						
16	Earnings Per Share (EPS)						
	Basic & Diluted EPS (Rs):						
i)	Before Extraordinary items						
	Basic	(1.86)	(1.58)	(3.95)	(3.44)	(7.16)	(2.97)
	Diluted	(1.86)	(1.58)	(3.95)	(3.44)	(7.16)	(2.97)
ii)	After Extraordinary items						
	Basic	(1.86)	(1.58)	(3.95)	(3.44)	(7.16)	(2.97)
	Diluted	(1.86)	(1.58)	(3.95)	(3.44)	(7.16)	(2.97)
PAR T-II							
A	PARTICULARS OF SHARE HOLDING:						
	Public shareholdings: -Number of Shares -Percentage of Shareholding	92,22,098 42.01%	92,22,098 48.30%	92,22,098 48.30%	92,22,098 42.01%	92,22,098 48.30%	92,22,098 48.30%
	Promoters and promoters group shareholding						
	a) Pledged/Encumbered -Number of shares,	9,871,296	Nil	Nil	9,871,296	Nil	Nil
	-Percentage of shares (as a % of the total share holding of promoter and promoter group)	77.53%	Nil	Nil	77.53%	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the Company)	44.96%	Nil	Nil	44.96%	Nil	Nil

	b) Non Encumbered						
	-Number of shares,	2,861,035	9,871,296	9,871,296	2,861,035	9,871,296	9,871,296
	-Percentage of shares (as a % of the total share holding of promoter and promoter group)	22.47%	100.00%	100.00%	22.47%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the Company)	13.03% ;	51.70%	51.70%	13.03%	51.70%	51.70%
B	INVESTOR COMPLAINTS:						3 Months Ended 30th September, 2013
	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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Rs. In Lakhs)		
Sr. No.	Particulars	Standalone		
		As At		As At
		30th Sept. 2013	30th Sept. 2011	31st March 2013
		(Unaudited)	(Unaudited)	(Audited)
(A)	EQUITY AND LIABILITIES:			
1	Shareholders Funds:			
	a) Share Capital	2,254.29	1,562.97	1,968.19

	b) Reserves and Surplus	21,980.63	17,628.63	22,642.61
	Sub Total of ShareHolders Funds	24,234.92	19,191.60	24,610.80
2	Share Application Money Pending Allotment [Note 4(b)]	2,385.00	-	2,186.10
3	Non - Current Liabilities:			
	a) Long-Term Borrowings	21,414.61	31,961.82	21,771.59
	b) Deferred Tax Liabilities (Net)	1,896.63	2,989.26	2,372.02
	c) Other Long Term Liabilities	2747.97	3796.23	3,416.72
	d) Long- Term Provisions	142.85	158.66	145.54
	Sub Total of Non Current Liabilities	26,202.06	38,905.97	27,705.87
4	Current Liabilities			
	a) Short -Term Borrowings	759.90	7,323.92	754.56
	b) Trade Payables	1,979.45	1,071.17	1,865.40
	c) Other Current Liabilities	25,641.99	7,701.70	23,941.33
	d) Short- Term Provisions	142.2	121.92	130.2
	Sub Total of Current Liabilities	28,523.54	16,218.71	26,691.49
	TOTAL - EQUITY AND LIABILTIES	81,345.52	74,316.28	81,194.26
(B)	ASSETS:			
1	Non- Current Assets:			
	a) Fixed Assets	36,072.20	38,979.12	36,799.60
	b) Non- Current Investments	9,879.83	7,872.80	9,879.84
	c) Long- Term Loans And Advances	20,537.00	14,020.31	20,511.51
	d) Other Non-Current Assets	8,231.81	8,641.14	8,189.60
	Sub Total of Non- Current Assets	74,720.84	69,513.37	75,380.55
2	Current Assets			
	a) Current Investments	5.00	5.00	5.00
	b) Inventories	385.21	362.61	429.95
	c) Trade Receivables	1,280.05	1,164.23	1,199.45
	d) Cash and Bank Balances	657.70	1,076.60	736.97
	e) Short-Term Loans and Advances	656.60	1,351.32	1,032.94

f) Other Current Assets	3,640.12	843.15	2,409.40
Sub Total of Current Assets	6,624.68	4,802.91	5,813.71
TOTAL	81,345.52	74,316.28	81,194.26

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 31st, October, 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 (a) Pursuant to the Corporate Debt Restructuring approval dated 12th March, 2013, the Company has converted interest payable amounting to Rs. 4,741.22 lakhs from the period from 1st April, 2012 to 30th June, 2013 into Funded Interest Term Loan, out of which an amount of Rs. 229.92 lakhs is under reconciliation with certain lenders and necessary adjustments in the books of account will be made on receipt of confirmation/clarification from lenders, which are awaited.

(b) The figures of finance costs for the quarter and half year ended 30th September, 2012 are before giving effect to the CDR approval, which was given effect in the quarter ended 31st March, 2013, hence are not comparable with the figures of quarter and half year ended 30th September 2013.

4 (a) The Company has completed the process of allotment of 28,61,035 equity shares of Rs.10 each as fully paid up to the share holders of (i) erstwhile Kamats Restaurant Private Limited and Kamat Holiday Resorts Private Limited and (ii) Kamat Holiday Resorts (Silvassa) Limited pursuant to the Composite Scheme of Arrangement of Amalgamation approved by the Bombay High Court on 13th January 2012 during this quarter. These shares have also been listed on the BSE, NSE and MCX.

(b) The Company has received share application money of Rs.2385.00 lakhs from the promoters as per the CDR approval against which necessary equity shares of the Company will be issued in due course of time.

5 Exceptional items includes (i) Rs. Nil for the current quarter; (ii) Rs. 18.86 lakhs being loss on write off of fixed assets and operating supplies of unviable units closed in the immediate previous quarter. (iii) Rs.53.10 lakhs loss on write off of fixed assets of unviable units closed and Rs.160.00 lakhs provision made for doubtful deposits for a hotel project in the quarter ended 30th September, 2012; (iv) Rs. 18.86 lakhs loss on write off of fixed assets and operating supplies of unviable units closed in the half year ended 30th September 2013; (v) Rs. 54.90 lakhs loss on write off of fixed assets of unviable units, Rs.160.00 lakhs provision for doubtful deposits for a hotel project and Rs.207.73 lakhs expenditure of an incompleted hotel project written off in the six months period ended 30th September, 2012; and (vi) Surplus of Rs. 1,468.83 lakhs on sale of immovable properties and transfer of Puri Hotel and Service tax credit of Rs. 40.62 lakhs for earlier years, net of provision of Rs. 488.62 lakhs for doubtful deposits, expenditure of Rs. 207.73 lakhs of an incomplete hotel project, written off and loss of Rs. 60.33 lakhs on discard/disposal of fixed assets.

6 The figures of previous periods in this statement have been regrouped/rearranged, wherever considered necessary.

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

**Place:
Date: 31st October , 2013**

Mumbai

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

