



By Email

August 8, 2015

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra -Kurla Complex,  
Bandra (E), Mumbai - 400 051

Dear Sirs,

Code:- KAMATHOTEL-EQ  
cnlist@nse.co.in

Sub: Submission of Unaudited Financial Results for the quarter and period ended on 30<sup>th</sup> June, 2015 and Limited Review Report as per clause 41 of the Listing Agreement.


Please find enclosed herewith Unaudited Financial Results for the quarter and period ended on 30<sup>th</sup> June, 2015 which were approved by the Board of Directors of the Company at its meeting held on 8<sup>th</sup> August, 2015. The Statutory Auditors have carried out Limited Review of the financial results as required under Clause 41 of the Listing Agreement.

A copy of Limited Review Report is also enclosed.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,  
For Kamat Hotels (India) Limited

  
Mahesh Kandoi  
Company Secretary  
Encl. a/a.

REGD OFF. 70-C NEHRU ROAD, VILE PARLE (EAST), MUMBAI 400 099. TEL.: 2616 4000 FAX : 2616 4115

CIN : L55101MH1986PLC039307 Email Id : [cs@khit.com](mailto:cs@khit.com), Website : [www.khit.com](http://www.khit.com)



# KAMAT HOTELS (INDIA) LIMITED

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

CIN: L55101MH1986PLC039307, Tel. No. 022 26164000

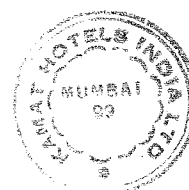
Website: [www.khil.com](http://www.khil.com), Email: [cs@khil.com](mailto:cs@khil.com)

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

### PART-I

(₹ In Lakhs)

Sr.No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30th June 2015 (Unaudited)	31st March 2015 (Audited)(Note 2)	30th June 2014 (Unaudited)	31st March 2015 (Audited)
1	<b>Income from Operations</b>				
	a) Net Sales/Income from Operations (Net of Excise Duty)	3,318.45	3,609.29	2,856.55	12,579.64
	b) Other Operating Income	200.99	200.44	195.44	751.65
	<b>Total Income</b>	<b>3,519.44</b>	<b>3,809.73</b>	<b>3,051.99</b>	<b>13,331.29</b>
2	<b>Expenses</b>				
	a) Consumption of Food & Beverages	343.42	279.37	322.67	1,263.95
	b) Employees Benefits Expense	852.59	861.38	846.83	3,220.44
	c) Heat, Light & Power	427.03	346.61	424.04	1,557.60
	d) Depreciation and Amortisation Expense	324.58	434.65	509.32	1,837.84
	e) Other Expenses	1,043.26	1,453.08	789.05	4,572.16
	<b>Total Expenses</b>	<b>2,990.88</b>	<b>3,375.09</b>	<b>2,891.91</b>	<b>12,451.99</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items [1-2]</b>	<b>528.56</b>	<b>434.64</b>	<b>160.08</b>	<b>879.30</b>
4	Other Income	119.09	137.02	315.68	599.34
5	<b>Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items [3+4]</b>	<b>647.65</b>	<b>571.66</b>	<b>475.76</b>	<b>1,478.64</b>
6	Finance Costs (Note 4)	1,103.20	693.47	2,429.27	7,948.21
7	<b>Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items [5-6]</b>	<b>(455.55)</b>	<b>(121.81)</b>	<b>(1,953.51)</b>	<b>(6,469.57)</b>
8	Add/Less: Exceptional items(Net) (Note 7)	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax [7+8]</b>	<b>(455.55)</b>	<b>(121.81)</b>	<b>(1,953.51)</b>	<b>(6,469.57)</b>
10	Add./Less: Tax Expense (Including Deferred Tax)	-	(1,376.63)	661.36	553.88
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax [9-10]</b>	<b>(455.55)</b>	<b>(1,498.44)</b>	<b>(1,292.15)</b>	<b>(5,915.69)</b>
12	Less: Extraordinary items (Net of tax expense)	-	-	-	-
13	<b>Net Profit/(Loss) for the period [11-12]</b>	<b>(455.55)</b>	<b>(1,498.44)</b>	<b>(1,292.15)</b>	<b>(5,915.69)</b>



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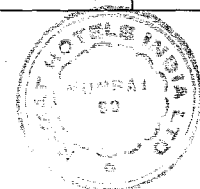
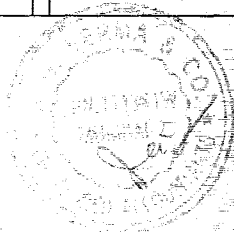
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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2015

Sr.No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30th June 2015 (Unaudited)	31st March 2015 (Audited)	30th June 2014 (Unaudited)	31st March 2015 (Audited)
14	Paid-up equity Share Capital (Face value of Equity Share Rs.10/- each)	2,417.26	2,417.26	2,417.26	2,417.26
15	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year				(5,056.75)
16	<b>Earnings Per Share (EPS)</b>				
	Basic & Diluted EPS (Rs):				
i)	Before Extraordinary items				
	Basic	(1.93)	(6.35)	(5.48)	(25.08)
	Diluted	(1.93)	(6.35)	(5.48)	(25.08)
ii)	After Extraordinary items				
	Basic	(1.93)	(6.35)	(5.48)	(25.08)
	Diluted	(1.93)	(6.35)	(5.48)	(25.08)
<b>PART-II</b>					
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING:</b>				
	Public shareholdings:				
	-Number of Shares	92,22,098	92,22,098	92,22,098	92,22,098
	-Percentage of Shareholding	39.10%	39.10%	39.10%	39.10%
	Promoters and promoters group shareholding				
	a) Pledged/Encumbered				
	-Number of shares,	98,71,296	98,71,296	98,71,296	98,71,296
	-Percentage of shares (as a % of the total share holding of promoter and promoter group)	68.73%	68.73%	68.73%	68.73%
	-Percentage of shares (as a % of the total share capital of the Company)	41.86%	41.86%	41.86%	41.86%
	b) Non Encumbered				
	-Number of shares,	44,90,664	44,90,664	44,90,664	44,90,664
	-Percentage of shares (as a % of the total share holding of promoter and promoter group)	31.27%	31.27%	31.27%	31.27%
	-Percentage of shares (as a % of the total share capital of the Company)	19.04%	19.04%	19.04%	19.04%
<b>B</b>	<b>INVESTOR COMPLAINTS:</b>				3 Months Ended 30th June, 2015
	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



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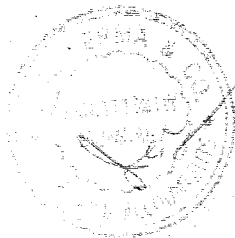
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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015.

### 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 8th August, 2015. The Statutory Auditors have carried out a limited review of the above financial results.
2. The figures of the preceding quarter are the balancing figures between audited figures in respect of full financial year ended 31st March, 2015 and published year-to-date figures upto the third quarter ended 31st December, 2014.
3. The Company is operating only in the Hospitality Services Segment.
4. Some of the lenders assigned their respective loans aggregating to ₹ 25,361.09 lakhs to asset reconstruction companies till date post CDR failure. In respect of loans from two lenders, no provision for interest aggregating to ₹ 209.70 lakhs has been made for the quarter ended 30th June, 2015 as the Company has not accepted their claims and matter is disputed. Borrowings to the extent of ₹ 41,439.87 lakhs are subject to confirmation from respective lenders. The statutory auditors have invited attention to the above note in their report for 2014-15.
5. Company's accumulated losses are in excess of its paid up capital and reserves and surplus. Considering the future business prospects, the fact that some lenders have assigned their loans and major part of the loans has been restructured and that the fair values of the assets of the Company are far more than the debts, the financial statements have been prepared on a going concern basis. The statutory Auditors have invited attention to the above note in their audit report for 2014 -15



6. The Company has invested ₹ 9,327.75 lakhs in equity shares capital of its 100% subsidiary Orchid Hotels Pune Private Limited (OHPPL) having negative net worth. No diminution in the value of investments is considered by the Company in view of the fair value of the assets and future business prospects of OHPPL. The statutory auditors have invited attention to the above note in their audit report for the year 2014-15.
7. Exceptional items (Net) include bad debts written off of ₹ 41.98 Crores in respect of interest income which has been adjusted against the provision made for the same for an identical amount in earlier year.
8. In view of loss position, the current tax is nil. Further Deferred tax assets, which are more than the Deferred Tax Liability, have been recognized only to the extent of Deferred Tax Liability on consideration of prudence
9. The figures of previous periods have been regrouped/rearranged, wherever considered necessary.

For and on behalf of the Board

**Kamat Hotels (India) Limited**

*V. Kamat*  
**Dr. Vithal V. Kamat**

(DIN : 00195341)



Place: Mumbai

Date: 8<sup>th</sup> August , 2015

**(Executive Chairman and Managing Director)**

As per our report of even date  
For J. G. Verma & Co.  
Chartered Accountants

*J. G. Verma*  
**J. G. Verma**  
Partner

Mumbai, 8<sup>th</sup> August , 2015



J. G. VERMA  
A. G. VERMA

PHONE: 2281 3868  
2281 4743  
FAX: 2283 8867

**Auditors' Limited Review 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 ended 30<sup>th</sup> June, 2015 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. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. 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 specified under Section 133 of the Companies Act, 2013 read Rule 7 of the Companies (Accounts) Rules, 2014 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**  
Partner  
Membership No. 5005

Place : Mumbai  
Date: 8<sup>th</sup> August, 2015