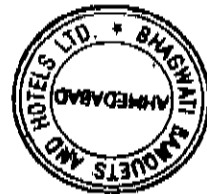


Bhagwati Banquets & Hotels Ltd.
 301, Circle P. Prabhakaragar Garden Road, 5/G, Road, Ahmedabad-380051, Gujarat, India.
 Ph: 079 26937800, Fax: 079 26937900, info@thegrandbhagwati.com
 www.thegrandbhagwati.com



Encl : UFAR_31.12.2011 (Annexure - 1)
 COMPANY SECRETARY

SANDIP PANDYA
Sandip

FOR BHAGWATI BANQUETS AND HOTELS LIMITED

Thanking You,
 Yours Faithfully,

You are requested to please take note of same and arrange for updation of records accordingly.

It is hereby informed that the Meeting of the Board of Directors of the Company held on 14th February, 2012, wherein Board approved following unaudited financial Results:
 The Board of Directors considered and approved the Unaudited financial results of the Company for the quarter ended as on 31st December, 2011 (As per annexure-1)

Sub: Outcome of Board Meeting held on 14th February, 2012

Dear Sir / Madam,

Company Code: BHAGWATHO
Bhagwati Banquets and Hotels Limited

To,
 The Department of Corporate Communication
 National Stock Exchange of India Ltd.
 Exchange Plaza,
 Bandra - Kurla Complex,
 Bandra (East), Mumbai - 400 051

14th February, 2012
 - By Courier-
 - By Email -

THE GRAND BHAGWATI



HOTELS • BANQUETS • CONVENTIONS • CLUB

For Bhagwati Banquets and Hotels Limited
 Name: Somani
 Chairman and Managing Director



Place: Ahmedabad
 Date: 14.02.2012

- 1 The above financial results were reviewed by the audit committee and were taken on record by the board of directors at its meeting held on 14th February, 2012
- 2 As the company does not (all) under the reportable segment criteria as per the accounting standard - 17, the company is not furnishing segment wise revenues, results and capital employed as required.
- 3 There are no operations in the subsidiary company.
- 4 The statutory auditors of the Company have conducted a limited review of the above financial results for the quarter ended on 31st December, 2011 in terms of clause 41 of the Listing Agreement.
- 5 Details of number of investor complaints for the quarter ended 31st December, 2011
 Opening - Nil, Received - Nil, Resolved - Nil, pending - Nil.
- 6 Figures for the previous period have been regrouped and rearranged wherever necessary to confirm the current year figures.

Notes to accounts

Sr. No.	Particulars	31/12/2011 (Unaudited)	31/12/2010 (Unaudited)	31/12/2011 (Unaudited)	31/12/2010 (Unaudited)	Year ended (Audited)	Year ended (Audited)
1	Net Sales / Income from Operations	4,340.19	3675.24	10272.73	8,059.35	12,104.99	69.91
2	Other Operating Income	21.22	9.48	67.98	46.81	12,174.90	12,174.90
3	Total	4,361.41	3684.72	10340.71	8106.16	12,174.90	12,174.90
4	Expenses						
a.	Consumption of Raw Materials	1224.46	1064.31	2,728.80	2,397.06	3,310.02	3,310.02
b.	Employees Cost	566.18	410.81	1,416.14	997.79	1,805.40	1,805.40
c.	Upkeep & Service Cost	737.30	594.09	1,614.69	1,240.33	2,227.14	2,227.14
d.	Administrative & Selling Expenses	920.97	800.46	1,908.14	2,047.25	2,493.82	2,493.82
e.	Depreciation	378.69	73.63	880.83	249.03	10,232.53	10,232.53
f.	Profit from operations before other income, interest and exceptional items (1-2)	3,627.60	3,023.32	8,348.60	6,871.96	1,484.00	1,484.00
5	Other income	72.74	79.32	176.77	483.01	210.77	210.77
6	Profit before interest and exceptional items (3-4)	606.95	740.62	2,168.88	1,657.21	2,160.14	2,160.14
7	Interest	474.07	150.40	1,199.29	467.08	676.14	676.14
8	Profit after interest but before exceptional items (5-6)	132.48	582.14	969.59	1,190.13	1,484.00	1,484.00
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	132.48	582.14	969.59	1,190.13	1,484.00	1,484.00
10	Total Tax expenses (including deferred tax)	25.00	32.00	120.00	112.24	526.36	526.36
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	107.48	550.14	849.59	1,077.89	957.64	957.64
12	Extraordinary item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11-12)	107.48	550.14	849.59	1,077.89	957.64	957.64
14	Paid up equity share capital (Face value ₹10/-)	2,928.64	2,928.64	2,928.64	2,928.64	2,928.64	2,928.64
15	Reserve excluding Revision Reserves as per balance sheet for 2010-11	0.00	1147.19	0.00	11,603.55	11,363.11	11,363.11
16	Earnings per share (EPS)	0.37	2.90	3.66	3.66	3.27	3.27
17	(1) Basic EPS (Amt in ₹)	0.37	1.88	2.90	3.66	3.27	3.27
18	(2) Diluted EPS (Amt in ₹)	0.37	1.88	2.90	3.66	3.27	3.27
19	Public Shareholding	15832121	16058811	15832121	16058811	16050367	16050367
20	Percentage of Shareholding	54.06	54.83	54.06	54.83	54.80	54.80
21	Promoters and Promoter Group Shareholding	15832121	16058811	15832121	16058811	16050367	16050367
22	No. of Shares	15832121	16058811	15832121	16058811	16050367	16050367
23	% Of Shares (as a % of the total shareholding of Promoter and Promoter group)	56.16	1.00	57.09	1.86	29.01	29.01
24	% Of Shares (as a % of the total share Capital of the Company)	25.86	0.84	25.00	0.84	12.11	12.11
25	(b) Non-Encumbered						
26	No. of Shares	5898033	12981589	5898033	12981589	9396033	9396033
27	% Of Shares (as a % of the total shareholding of Promoter and Promoter group)	43.84	98.14	44.56	98.14	70.99	70.99
28	% Of Shares (as a % of the total Share Capital of the Company)	20.14	44.33	20.14	44.33	32.08	32.08

NSB - BHAGWATHO
 BHAGWATI BANQUETS AND HOTELS LIMITED
 Reg. Office Plot No. 380, "The Grand Bhagwati",
 S. O. Road, Bodakdev, Ahmedabad - 380054.
 (₹ in Lacs, except per share data)

NSB - 332845

For, O. P. BHANDARI & CO.
Chartered Accountants

[Signature]
[O. P. BHANDARI]
Proprietor
M. No. 34409



Date : 31-01-2012

Place : Ahmedabad

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards 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.

have not performed an audit and accordingly, we do not express an audit opinion.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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

on our review.

Board of Directors. Our responsibility is to issue a report on these financial statements based Company's Management and has been approved by the Board of Directors/ committee of management and have not been audited by us. This statement is the responsibility of the Promoter Group Shareholding' which have been traced from disclosures made by the 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and BHAGWATI BANQUETS AND HOTELS LIMITED for the period ended 31st December. We have reviewed the accompanying statement of Un-audited financial results of

LIMITED REVIEW REPORT

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[CA] O. P. BHANDARI & CO.
CHARTERED ACCOUNTANTS