

HAND-DELIVERY

November 10, 2012

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 Sir,

Code:- KAMATHOTEL-EQ

Fax No. 26598348/26598347/26598238/26598237

Email: cmllist@nse.co.in

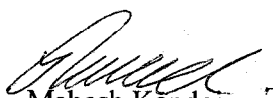
Re: Submission of Unaudited Financial Results for the quarter and period ended on 30th September, 2012 as per clause 41 of the Listing Agreement.

Please find enclosed herewith Unaudited Financial Results for the quarter and period ended on 30th September, 2012 which were approved by the Board of Directors of the Company at its meeting held on 10th November, 2012.

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 4201

KAMAT HOTELS (INDIA) LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

PART-I

(Rs. In Lakhs)

Sr. No.	Particulars	Stand Alone					
		Quarter Ended			Half Year Ended		Year Ended
		30th Sept. 2012 (Unaudited)	30th June 2012 (Unaudited)	30th Sept. 2011 (Unaudited)	30th Sept. 2012 (Unaudited)	30th Sept. 2011 (Unaudited)	31st March 2012 (Audited)
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	2,751.65	3,177.40	2,739.33	5,929.05	5,603.35	13,319.29
	b) Other Operating Income	257.82	207.12	242.16	464.94	418.42	844.48
	Total Income	3,009.47	3,384.52	2,981.49	6,393.99	6,021.77	14,162.77
2	Expenses						
	a) Consumption of Food & Beverages	352.49	407.90	276.70	760.39	584.27	1,460.91
	b) Employees Benefit Expense	870.49	981.06	736.94	1,851.55	1,463.51	3,392.27
	c) Heat, Light & Power	361.42	389.02	293.64	750.44	594.64	1,314.14
	d) Depreciation and Amortisation Expense	371.81	367.25	305.99	739.06	611.86	1,360.21
	e) Other Expenses [Note 5]	1,053.20	1,073.22	826.72	2,126.42	1,624.07	3,740.56
	Total Expenses	3,009.41	3,218.45	2,439.99	6,227.86	4,878.35	11,268.09
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items [1-2]	0.06	166.07	541.50	166.13	1,143.42	2,894.68
4	Other Income	722.39	621.09	467.63	1,343.48	862.80	2,177.34
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items [3+4]	722.45	787.16	1,009.13	1,509.61	2,006.22	5,072.02
6	Finance Costs	1,688.82	1,558.77	986.08	3,247.59	1,930.03	4,969.77
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items [5-6]	(966.37)	(771.61)	23.05	(1,737.98)	76.19	102.25
8	Add: Exceptional items [Note 6(a)]	(54.90)	-	-	(54.90)	-	(126.44)
	(Less): Prior Period Adjustments [Note 6(b)]	-	-	-	-	-	42.80
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(1,021.27)	(771.61)	23.05	(1,792.88)	76.19	18.61
10	Add:/Less: Tax Expense (Including Deferred Tax)	267.31	158.29	(7.32)	425.60	(24.34)	90.58
11	Net Profit/(Loss) from Ordinary Activities after Tax [9- 10]	(753.96)	(613.32)	15.73	(1,367.28)	51.85	99.19
12	Less: Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period [11-12]	(753.96)	(613.32)	15.73	(1,367.28)	51.85	99.19

KAMAT HOTELS (INDIA) LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

Sr. No.	Particulars	Stand Alone					
		Quarter Ended			Year Ended		
		30th Sept. 2012 (Unaudited)	30th June 2012 (Unaudited)	30th Sept. 2011 (Unaudited)	30th Sept. 2012 (Unaudited)	30th Sept. 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	1,562.97	1,968.19	1,562.97	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	(3.95)	(3.21)	0.10	(7.16)	0.34	0.62
	Diluted	(3.95)	(3.21)	0.08	(7.16)	0.27	0.45
ii)	After Extraordinary items						
	Basic	(3.95)	(3.21)	0.10	(7.16)	0.34	0.62
	Diluted	(3.95)	(3.21)	0.08	(7.16)	0.27	0.45
PART-II							
A	PARTICULARS OF SHARE HOLDING:						
	Public shareholdings:						
	-Number of Shares	92,22,098	92,22,098	51,69,908	92,22,098	51,69,908	92,22,098
	-Percentage of Shareholding	48.30%	48.30%	34.37%	48.30%	34.37%	48.30%
	Promoters and promoters group shareholding						
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	-Number of shares,						
	-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	98,71,296	98,71,297	9,871,296	98,71,297	98,71,296
	-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%	65.63%	51.70%	65.63%	51.70%
B	INVESTOR COMPLAINTS:						3 Months Ended 30th Sept. 2012
	Pending at the beginning of the Quarter						Nil
	Received during the quarter						3
	Disposed off during the quarter						3
	Remaining unresolved at the end of the quarter						Nil

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KAMAT HOTELS (INDIA) LIMITED

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone	
		As At	As At
		30th Sept. 2012 (Unaudited)	31st March 2012 (Audited)
(A)	EQUITY AND LIABILITIES:		
1	Shareholders Funds:		
	a) Share Capital	1,968.19	1,968.19
	b) Reserves and Surplus	21,841.73	23,209.01
	Sub Total of ShareHolders Funds	23,809.92	25,177.20
2	Share Application Money Pending Allotment [Note 3(b)]	286.10	286.10
3	Non - Current Liabilities:		
	a) Long-Term Borrowings	30,027.05	33,950.32
	b) Deferred Tax Liabilities (Net)	2,477.24	2,902.84
	c) Other Long Term Liabilities	3,456.40	3,598.60
	d) Long- Term Provisions	139.32	115.20
	Sub Total of Non Current Liabilities	36,100.01	40,566.96
4	Current Liabilities		
	a) Short -Term Borrowings	5,252.65	2,325.86
	b) Trade Payables	1,119.57	1,060.56
	c) Other Current Liabilities	13,253.50	9,526.27
	d) Short- Term Provisions	143.56	100.35
	Sub Total of Current Liabilities	19,769.28	13,013.04
	TOTAL - EQUITY AND LIABILITIES	79,965.31	79,043.30
(B)	ASSETS:		
1	Non- Current Assets:		
	a) Fixed Assets	38,246.67	39,153.71
	b) Non- Current Investments	8,278.88	8,278.88
	c) Long- Term Loans And Advances	20,015.07	16,918.78
	d) Other Non-Current Assets	8,497.37	8,650.90
	Sub Total of Non- Current Assets	75,037.99	73,002.27
2	Current Assets		
	a) Current Investments	5.00	5.00
	b) Inventories	401.19	421.27
	c) Trade Receivables	1,277.51	1,320.22
	d) Cash and Bank Balances	787.26	1,283.18
	e) Short-Term Loans and Advances	968.12	1,188.42
	f) Other Current Assets	1,488.24	1,822.94
	Sub Total of Current Assets	4,927.32	6,041.03
	TOTAL	79,965.31	79,043.30

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KAMAT HOTELS (INDIA) LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 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 10th November, 2012. 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) The FCCB holder together with person acting in concert have 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(SAST) and the offer is presently open.
3. (b) Share Application Money of Rs. 286.10 Lakhs represents value of 17,41,072 and 6,07,142 equity shares of Rs.10/- each to be issued as fully paid up shares to the shareholders of erstwhile Kamats Restaurants Pvt. Ltd and Kamat Holiday Resorts Pvt. Ltd respectively and 5,12,821 equity shares of Rs.10/- each to be issued as fully paid up shares to the shareholders of Kamat Holiday Resorts (Silvassa) Pvt. Ltd pursuant to the Composite Scheme of Arrangement and Amalgamation approved in the Bombay High Court on 13th January 2012. These shares will be issued in due course of time in accordance with regulation 26 (2) (c) of the SEBI (SAST) Regulations 2011.
4. The Company's proposal for restructuring of its 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.
5. Other expenses for the quarter ended 30th September, 2012 and 30th June, 2012 include Rs. 160.00 Lakhs and Rs.207.93 lakhs respectively towards provision made for contingencies/expenses incurred in earlier years, which relate to an incomplete hotel project.
6. (a) Exceptional items during the quarter and half year ended 30th September, 2012 and previous year ended 31st March, 2012 represent net loss on sale/acquisitions/discard of certain immovable properties of the Company including assets discarded on closure of some minor units, which were unviable.
- (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 half year ended 30th September 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, is reflected in the quarter ended 31st March 2012. Accordingly the figures of current quarter are not comparable with 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



Dr. Vithal V. Kamat

(Executive Chairman & Managing Director)

Place: Mumbai

Date: 10th November , 2012