

THE GL HOTELS LTD.

Regd office: Plot no. J-177, Pimpri Chinchwad Industrial Area, M.I.D.C., Bhosari, Pune-411 026.

AUDITED FINANCIAL RESULTS OF QUARTER ENDED 31 MARCH 2008

Sr. No.	Particulars	Quarter ended		Year ended	
		31/03/2008 Audited	31/03/2007 Audited	31/03/2008 Audited	31/03/2007 Audited
1	Net Sales and Services from operations	2135	1585	6406	5204
2	Other Income	599	57	834	128
3	Total Income	2734	1642	7240	5332
4	Expenditure				
	(a) (Increase)/decrease in stock in trade	(20)	(27)	7	(41)
	(b) Consumption of raw materials	287	233	805	796
	(c) Power, Fuel and Water	84	72	335	252
	(d) Staff Cost	276	206	839	731
	(e) Other Expenditure	655	503	1954	1734
	(f) Total	1283	987	3940	3472
5	PROFIT BEFORE INTEREST, DEPRECIATION, TAX AND AMORTISATION	1451	655	3300	1860
6	Interest, Depreciation and Amortisation				
	(a) Interest	63	82	400	335
	(b) Depreciation	144	111	459	411
	(c) Amortisation of Pre-commencement expenses	25	25	101	101
	(d) Amortisation of Amalgamation expenses	2	8	8	8
		234	226	968	855
7	Exceptional items	0	0	0	0
8	Profit from Ordinary Activities before Tax	1217	429	2,332	1005
9	Tax expenses				
	Current Tax	848	250	1030	272
	Deferred Tax (Net)	66	4	230	15
	Fringe Benefit Tax	767	242	767	242
		15	4	33	15
10	Net Profit from Ordinary Activities after tax (7-8)	368	179	1302	733
11	Extraordinary items (net of tax expenses)	0	0	0	0
12	Net Profit for the period	368	179	1302	733
13	Paid up Equity Share Capital (Rs 10/- each)	1729	1288	1729	1288
14	Reserves and Surplus	0	0	24404	11820
15	Earning Per Share (EPS) before Extraordinary items (Rs.)				
	(i) Basic	2.33	1.13	8.23	10.45
	(ii) Diluted	2.30	1.12	8.11	5.69
16	Earning Per Share (EPS) after Extraordinary items				
	(i) Basic	2.33	1.13	8.23	10.45
	(ii) Diluted	2.30	1.12	8.11	5.69
17	Public shareholding				
	Number of Shares	6,966,100	2,555,238	6,966,100	2,555,238
	Percentage of shareholding	40.29	36.42	40.29	36.42

NOTES:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 29 April 2008 and the same has been audited by the Statutory Auditors.
- 2 Hospitality business is the Company's only reportable business segment.
- 3 There were no complaints from investors outstanding at the beginning of the quarter. During the quarter ending 31 March 2008, no complaints were received from the investors and no unresolved complaints at the end of the quarter.
- 4 Previous period figures have been regrouped / re-arranged wherever necessary
- 5 The Board has recommended a dividend of 15% on the equity share capital for the current financial year.
- 6 The Company has not presented the consolidated figures with its subsidiaries companies, Leman International Private Limited and Kquality Resorts and Hospitality Limited as there are no commercial operations in these companies during this period. Also no consolidated turnover, net profit after tax and earning per share have been given due to above reason.
- 7 The Company has granted 50,000 share options under the Company's Employees Stock Option Scheme 2007 and these share options were outstanding as on 31 March 2008.

Place: Mumbai
Date: 29-04-2008

For: **THE GL HOTELS LIMITED**

RAVI GHAT
CHAIRMAN & MANAGING DIRECTOR