

# GRAVISS HOSPITALITY LIMITED

(formerly The GL Hotels Limited)

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

## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30 SEPTEMBER 2008

| STANDALONE |   |               |              |              |              | CONSOLIDATED |               |              |              |              |              |
|------------|---|---------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|
| Sr. No.    | Particulars   | (Rs in lacs)  |              |              |              |              | (Rs in lacs)  |              |              |              |              |
|            |   | Quarter ended |              | Year to date |              | Year ended   | Quarter ended |              | Year to date |              | Year ended   |
|            |   | 9/30/2008     | 9/30/2007    | 9/30/2008    | 9/30/2007    | 31/03/2008   | 9/30/2008     | 9/30/2007    | 9/30/2008    | 9/30/2007    | 31/03/2008   |
|            |   | Unaudited     | Unaudited    | Unaudited    | Unaudited    | Audited      | Unaudited     | Unaudited    | Unaudited    | Unaudited    | Audited      |
| 1          | (a) Net Sales and Services from operations  | 1,448         | 1,165        | 3,051        | 2,388        | 6,406        | 1,475         | 1,165        | 3,078        | 2,390        | 6,411        |
|            | (b) Other Operating Income  | 7             | 21           | 17           | 30           | 51           | 7             | 21           | 17           | 30           | 57           |
|            | <b>Total Income</b>   | <b>1,455</b>  | <b>1,186</b> | <b>3,068</b> | <b>2,418</b> | <b>6,457</b> | <b>1,482</b>  | <b>1,186</b> | <b>3,095</b> | <b>2,420</b> | <b>6,468</b> |
| 2          | Expenditure   |               |              |              |              |              |               |              |              |              |              |
|            | (a) (Increase)/decrease in stock in trade   | (14)          | 14           | (9)          | 28           | 7            | (14)          | 14           | (9)          | 30           | 9            |
|            | (b) Consumption of raw materials  | 231           | 141          | 440          | 292          | 805          | 231           | 142          | 440          | 292          | 806          |
|            | (c) Power, Fuel and Water   | 97            | 85           | 190          | 165          | 335          | 97            | 85           | 190          | 165          | 336          |
|            | (d) Employees Cost  | 313           | 230          | 583          | 437          | 839          | 313           | 238          | 587          | 451          | 864          |
|            | (e) Rent  | 98            | 19           | 153          | 38           | 93           | 98            | 19           | 154          | 39           | 94           |
|            | (f) Depreciation and Amortisation   | 113           | 135          | 257          | 267          | 568          | 116           | 139          | 264          | 275          | 584          |
|            | (g) Other Expenditure   | 489           | 441          | 967          | 790          | 1,861        | 507           | 447          | 992          | 806          | 1,912        |
|            | (h) Total   | <b>1,327</b>  | <b>1,065</b> | <b>2,582</b> | <b>2,018</b> | <b>4,508</b> | <b>1,349</b>  | <b>1,083</b> | <b>2,618</b> | <b>2,060</b> | <b>4,605</b> |
| 3          | <b>Profit from Operations before other Income, Interest &amp; Exceptional items (1-2)</b> | <b>128</b>    | <b>120</b>   | <b>486</b>   | <b>400</b>   | <b>1,949</b> | <b>133</b>    | <b>103</b>   | <b>477</b>   | <b>361</b>   | <b>1,863</b> |
|            |   | 8.8%          | 10.2%        | 15.8%        | 16.6%        | 30.2%        |               |              |              |              |              |
| 4          | Other Income  | 115           | 66           | 267          | 76           | 369          | 115           | 66           | 267          | 76           | 369          |
| 5          | <b>Profit from Operations before Interest and Exceptional items (3+4)</b>                 | <b>243</b>    | <b>186</b>   | <b>753</b>   | <b>476</b>   | <b>2,318</b> | <b>248</b>    | <b>169</b>   | <b>744</b>   | <b>437</b>   | <b>2,232</b> |
| 6          | Interest  | 81            | 64           | 153          | 142          | 272          | 90            | 74           | 170          | 163          | 312          |
| 7          | <b>Profit after Interest but before Exceptional items (5-6)</b>                           | <b>162</b>    | <b>122</b>   | <b>600</b>   | <b>335</b>   | <b>2,046</b> | <b>157</b>    | <b>95</b>    | <b>574</b>   | <b>274</b>   | <b>1,920</b> |
| 8          | Exceptional items   | -             | -            | -            | -            | -            | -             | -            | -            | -            | -            |
| 9          | <b>Profit from ordinary activities before tax (7+8)</b>                                   | <b>162</b>    | <b>122</b>   | <b>600</b>   | <b>335</b>   | <b>2,046</b> | <b>157</b>    | <b>95</b>    | <b>574</b>   | <b>274</b>   | <b>1,920</b> |
| 10         | Tax expenses  | 34            | 256          | 132          | 497          | 1,030        | 21            | 244          | 107          | 472          | 987          |
|            | Current Tax   | 40            | 60           | 140          | 105          | 230          | 40            | 60           | 140          | 105          | 230          |
|            | Deferred Tax Expenses / (Credit)  | (10)          | 192          | (19.30)      | 384          | 767          | (22)          | 179          | (44)         | 359          | 724          |
|            | Fringe Benefit Tax  | 3             | 4            | 11           | 8            | 33           | 3             | 4            | 12           | 9            | 33           |
| 11         | <b>Net Profit from Ordinary Activities after tax (9-10)</b>                               | <b>128</b>    | <b>(134)</b> | <b>468</b>   | <b>(162)</b> | <b>1,016</b> | <b>136</b>    | <b>(149)</b> | <b>467</b>   | <b>(198)</b> | <b>933</b>   |
| 12         | Extraordinary items (net of tax expenses)   | (122)         | 286          | (213)        | 286          | 286          | (122)         | 286          | (213)        | 286          | 286          |
| 13         | <b>Net Profit for the period</b>  | <b>7</b>      | <b>152</b>   | <b>255</b>   | <b>124</b>   | <b>1,302</b> | <b>14</b>     | <b>137</b>   | <b>254</b>   | <b>88</b>    | <b>1,219</b> |
| 14         | Paid up Equity Share Capital (Rs 2/- each)  | 1,729         | 1,729        | 1,729        | 1,729        | 1,729        | 1,729         | 1,729        | 1,729        | 1,729        | 1,729        |
| 15         | Reserves and Surplus  | 0             | 0            | 0            | 0            | 24,404       | 0             | 0            | 0            | 0            | 24,005       |
| 16         | <b>Earning Per Share (EPS) before Extraordinary items (Rs.)</b>                           |               |              |              |              |              |               |              |              |              |              |
|            | (i) Basic   | 0.74          | (0.77)       | 2.71         | (0.94)       | 8.23         | 0.79          | (0.86)       | 2.70         | (1.15)       | 7.71         |
|            | (ii) Diluted  | 0.74          | (0.77)       | 2.71         | (0.94)       | 6.33         | 0.79          | (0.86)       | 2.70         | (1.15)       | 5.82         |
| 17         | <b>Earning Per Share (EPS) after Extraordinary items</b>                                  |               |              |              |              |              |               |              |              |              |              |
|            | (i) Basic   | 0.04          | 0.88         | 1.48         | 0.72         | 8.23         | 0.08          | 0.79         | 1.47         | 0.51         | 7.71         |
|            | (ii) Diluted  | 0.04          | 0.88         | 1.48         | 0.72         | 8.11         | 0.08          | 0.79         | 1.47         | 0.51         | 7.60         |
| 18         | Public shareholding   |               |              |              |              |              |               |              |              |              |              |
|            | Number of Shares  | 34,830,500    | 6,966,100    | 34,830,500   | 6,966,100    | 6,966,100    | 34,830,580    | 6,966,180    | 34,830,580   | 6,966,180    | 6,966,180    |
|            | Percentage of shareholding  | 40.29         | 40.29        | 40.29        | 40.29        | 40.29        | 40.29         | 40.29        | 40.29        | 40.29        | 40.29        |

### NOTES:

- The above results have been subjected to "Limited Review" by the Auditors of the Company, reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 24 October 2008.
- Hospitality business is the Company's only reportable business segment.
- There were no complaints from investors outstanding at the beginning of the quarter. During the quarter ending 30 September 2008, no complaints were received from the investors and no unresolved complaints at the end of the quarter.
- Extraordinary items for the period includes Rs. 122 lacs towards loss on foreign exchange rate difference.
- Previous period figures have been regrouped / re-arranged wherever necessary
- The shareholders vide AGM dated 20th June 2008 have sub-divided the equity shares of the Rs. 10 per share into equity shares of Rs. 2 per share.
- The Company has presented the consolidated figures with its subsidiary company, Graviss Catering Private Limited (formerly Leman International Private Limited). However above consolidated results do not include the figures of another subsidiary company Graviss Hotels and Resorts Limited (formerly Kwality Resorts and Hospitality Limited) as there are no commercial operations in this company during this period.

Place: Mumbai  
Date: 24-10-2008

