

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
	Total Income	1,455	1,186	3,068	2,418	6,457	1,482	1,186	3,095	2,420	6,468
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	1,327	1,065	2,582	2,018	4,508	1,349	1,083	2,618	2,060	4,605
3	Profit from Operations before other Income, Interest & Exceptional items (1-2)	128	120	486	400	1,949	133	103	477	361	1,863
	Other Income	8.8%	10.2%	15.8%	16.6%	30.2%	115	66	267	76	369
4	Profit from Operations before Interest and Exceptional items (3+4)	243	186	753	476	2,318	248	169	744	437	2,232
6	Interest	81	64	153	142	272	90	74	170	163	312
7	Profit after Interest but before Exceptional items (5-6)	162	122	600	335	2,046	157	95	574	274	1,920
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	162	122	600	335	2,046	157	95	574	274	1,920
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	Net Profit from Ordinary Activities after tax (9-10)	128	(134)	468	(162)	1,016	136	(149)	467	(198)	933
12	Extraordinary items (net of tax expenses)	(122)	286	(213)	286	286	(122)	286	(213)	286	286
13	Net Profit for the period	7	152	255	124	1,302	14	137	254	88	1,219
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	Earning Per Share (EPS) before Extraordinary items (Rs.)										
	(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	Earning Per Share (EPS) after Extraordinary items										
	(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 Kwaliti Resorts and Hospitality Limited) as there are no commercial operations in this company during this period.

Place: Mumbai
Date: 24-10-2008

