

# GRAVISS HOSPITALITY LIMITED

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

**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2011**

(Rs in lacs)

| Sr.<br>No | Particulars   | CONSOLIDATED  |              |              |              |
|-----------|---|---------------|--------------|--------------|--------------|
|           |   | Quarter ended |              | Year to date |              |
|           |   | 3/31/2011     | 3/31/2010    | 3/31/2011    | 3/31/2010    |
|           |   | Audited       | Audited      | Audited      | Audited      |
| 1         | (a) Net Sales and Services from operations  | 1,960         | 1,795        | 7,208        | 6,476        |
|           | (b) Other Operating Income  | 37            | 16           | 69           | 68           |
|           | <b>Total Income</b>   | <b>1,997</b>  | <b>1,812</b> | <b>7,278</b> | <b>6,544</b> |
| 2         | Expenditure   |               |              |              |              |
|           | (a) (Increase)/decrease in stock in trade   | 2             | (17)         | (10)         | 18           |
|           | (b) Consumption of raw materials  | 297           | 261          | 1,155        | 911          |
|           | (c) Employees Cost  | 269           | 306          | 1,112        | 1,111        |
|           | (d) Depreciation and Amortization   | 146           | 117          | 540          | 578          |
|           | (e) Power, Fuel and Water   | 64            | 88           | 341          | 368          |
|           | (f) Rent  | 14            | 40           | 87           | 259          |
|           | (g) Other Expenditure   | 784           | 611          | 2,608        | 2,334        |
|           | (h) Total   | <b>1,577</b>  | <b>1,405</b> | <b>5,832</b> | <b>5,579</b> |
| 3         | <b>Profit from Operations before other Income, Interest &amp; Exceptional items (1-2)</b> | <b>420</b>    | <b>406</b>   | <b>1,445</b> | <b>965</b>   |
| 4         | Other Income  | 86            | 44           | 168          | 230          |
| 5         | <b>Profit from Operations before Interest and Exceptional items (3+4)</b>                 | <b>506</b>    | <b>450</b>   | <b>1,613</b> | <b>1,195</b> |
| 6         | Interest  | 37            | 56           | 178          | 275          |
| 7         | <b>Profit after Interest but before Exceptional items (5-6)</b>                           | <b>470</b>    | <b>394</b>   | <b>1,436</b> | <b>919</b>   |
| 8         | Exceptional items   | (9)           | (265)        | (267)        | (359)        |
| 9         | <b>Profit from ordinary activities before tax (7+8)</b>                                   | <b>461</b>    | <b>130</b>   | <b>1,168</b> | <b>560</b>   |
| 10        | Tax expenses  | 179           | 210          | 369          | 260          |

|           |   |            |             |               |            |
|-----------|---|------------|-------------|---------------|------------|
|           | Current Tax   | 72         | 25          | 220           | 75         |
|           | Reversal of Minimum Alternate Tax (MAT)   | 138        | (30)        | 255           | (30)       |
|           | Deferred Tax Expenses / (Credit)  | (31)       | 196         | (106)         | 196        |
|           | Short Provision of Tax of earlier years   | -          | 19          | -             | 19         |
| <b>11</b> | <b>Net Profit from Ordinary Activities after tax (9-10)</b>                         | <b>281</b> | <b>(80)</b> | <b>799</b>    | <b>301</b> |
| 12        | Extraordinary items (net of tax expenses)   | -          | -           | -             |            |
| <b>13</b> | <b>Net Profit for the period</b>  | <b>281</b> | <b>(80)</b> | <b>799.07</b> | <b>301</b> |
| 14        | Paid up Equity Share Capital (Rs 2/- each)  | 1,729      | 1,729       | 1,729         | 1,729      |
| 15        | Reserves and Surplus  | -          | -           |               |            |
| <b>16</b> | <b>Earning Per Share (EPS) before Extraordinary items (Rs.)</b>                     |            |             |               |            |
|           | (i) Basic   | 0.33       | (0.09)      | 0.92          | 0.35       |
|           | (ii) Diluted  | 0.33       | (0.09)      | 0.92          | 0.35       |
| <b>17</b> | <b>Earning Per Share (EPS) after Extraordinary items</b>                            |            |             |               |            |
|           | (i) Basic   | 0.33       | (0.09)      | 0.92          | 0.35       |
|           | (ii) Diluted  | 0.33       | (0.09)      | 0.92          | 0.35       |
| 18        | Public shareholding   |            |             |               |            |
|           | Number of Shares  | 34,400,996 | 34,830,580  | 34,400,996    | 34,830,580 |
|           | Percentage of shareholding  | 39.62      | 40.23       | 39.62         | 40.23      |
| 19        | Promoters and Promoters Group   |            |             |               |            |
|           | (a) Pledged / encumbered shares   | NIL        | N.A.        | NIL           | NIL        |
|           | (b) Non encumbered shares   |            |             |               |            |
|           | Number of shares  | 52,415,576 | 51,740,992  | 52,415,576    | 51,740,992 |
|           | Percentage of shares ( as % of the total shareholding of Promoter & Promoter Group) | 100.00     | 100         | 100.00        | 100        |
|           | Percentage of shares ( as % of the total share capital of the Company)              | 60.38      |             | 60.38         | 59.77      |

Place: Mumbai  
Date: 28-04-2010

**FOR GRAVISS HOSPITALITY LIMITED**  
**RAVI GHAI**  
**CHAIRMAN AND MANAGING DIRECTOR**

**NOTES:**

1. The above audited results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 29th April 2011.
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 2011, 11 complaints were received from investors which were duly replied and resolved. There is no unresolved complaint at the end of the quarter.
4. The Company has acquired Hotel Kankeshwar Private Limited (HKPL) on 24th March 2011 which has become a wholly owned subsidiary of the company. HKPL is engaged in the hospitality business.
5. The Company has three subsidiary companies i.e 1) Graviss Catering Private Limited (GCPL), 2) Graviss Hotels & Resorts Limited (GHRL) and 3) Hotel Kankeshwar Private Limited (HKPL). The Company has presented the consolidated financial statements for the period with the figures of GCPL only as GHRL and HKPL have not yet commenced any commercial activity.
6. The Board of Directors at its meeting held on 29th April 2011 recommended a final dividend of Rs. 0.06 per share for Financial Year 2010-11. The payment of final dividend is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company. Including the interim dividend of Rs. 0.24 per share, total dividend recommended for the year is Rs. 0.30 per share (Rs. 0.24 per share for the previous year).
7. Statement of Assets and Liabilities

**Statement of Assets and Liabilities**

| Particulars  | STANDALONE    |               | CONSOLIDATED  |               |
|--|---------------|---------------|---------------|---------------|
|  | 31-03-2011    | 31-03-2011    | 31-03-2011    | 31-03-2011    |
|  | Unaudited     | Unaudited     | Unaudited     | Unaudited     |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |               |               |               |               |
| (a) Capital  | 1,729         | 1,729         | 1,729         | 1,729         |
| (b) Reserves and Surplus                                       | 26,768        | 26,230        | 26,267        | 25,811        |
| <b>LOANS FUNDS:</b>  | 899           | 1,680         | 1,079         | 1,938         |
| <b>DEFERRED TAX LIABILITIES</b>                                | 297           | 397           | 217           | 323           |
| <b>TOTAL</b>   | <b>29,693</b> | <b>30,037</b> | <b>29,291</b> | <b>29,800</b> |
| <b>FIXED ASSETS</b>  | 14,737        | 15,063        | 18,359        | 18,427        |
| <b>CAPITAL WORK IN PROGRESS</b>                                |               |               | 5,358         | 3,852         |
| <b>INVESTMENTS</b>   | 2,699         | 4,472         | 2,681         | 4,454         |
| <b>CURRENT ASSETS, LOANS AND ADVANCES</b>                      |               |               |               |               |
| (a) Inventories  | 206           | 210           | 206           | 210           |
| (b) Sundry Debtors   | 461           | 392           | 470           | 395           |
| (c) Cash and Bank Balances                                     | 1,068         | 714           | 1,199         | 765           |
| (d) Loans and Advances   | 11,305        | 9,893         | 1,894         | 2,446         |
| Less: Current Liabilities and Provisions                       |               |               |               |               |
| (a) Liabilities  | 653           | 627           | 746           | 670           |
| (b) Provisions   | 129           | 89            | 129           | 91            |
| <b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b> | -             | 8             | -             | 13            |
| <b>TOTAL</b>   | <b>29,693</b> | <b>30,037</b> | <b>29,291</b> | <b>29,800</b> |

8. Previous period figures have been regrouped / re-arranged wherever necessary

Place: Mumbai  
Date: 29th April 2011

**FOR GRAVISS HOSPITALITY LIMITED**  
**RAVI GHAI**  
**CHAIRMAN AND MANAGING DIRECTOR**