

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. 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
	Total Income	1,997	1,812	7,278	6,544
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	1,577	1,405	5,832	5,579
3	Profit from Operations before other Income, Interest & Exceptional items (1-2)	420	406	1,445	965
4	Other Income	86	44	168	230
5	Profit from Operations before Interest and Exceptional items (3+4)	506	450	1,613	1,195
6	Interest	37	56	178	275
7	Profit after Interest but before Exceptional items (5-6)	470	394	1,436	919
8	Exceptional items	(9)	(265)	(267)	(359)
9	Profit from ordinary activities before tax (7+8)	461	130	1,168	560
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
11	Net Profit from Ordinary Activities after tax (9-10)	281	(80)	799	301
12	Extraordinary items (net of tax expenses)	-	-	-	
13	Net Profit for the period	281	(80)	799.07	301
14	Paid up Equity Share Capital (Rs 2/- each)	1,729	1,729	1,729	1,729
15	Reserves and Surplus	-	-		
16	Earning Per Share (EPS) before Extraordinary items (Rs.)				
	(i) Basic	0.33	(0.09)	0.92	0.35
	(ii) Diluted	0.33	(0.09)	0.92	0.35
17	Earning Per Share (EPS) after Extraordinary items				
	(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
SHAREHOLDERS' FUNDS:				
(a) Capital	1,729	1,729	1,729	1,729
(b) Reserves and Surplus	26,768	26,230	26,267	25,811
LOANS FUNDS:	899	1,680	1,079	1,938
DEFERRED TAX LIABILITIES	297	397	217	323
TOTAL	29,693	30,037	29,291	29,800
FIXED ASSETS	14,737	15,063	18,359	18,427
CAPITAL WORK IN PROGRESS			5,358	3,852
INVESTMENTS	2,699	4,472	2,681	4,454
CURRENT ASSETS, LOANS AND ADVANCES				
(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
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	8	-	13
TOTAL	29,693	30,037	29,291	29,800

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