

**KOTAWALA (INDIA) LIMITED**

Registered Office: 7, Zaveri House, 2nd Floor, 110, N.M.Road, Fort, Mumbai-400023  
Tel: +91-22-22673151/2844,

**UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2005**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2004	31.12.2004	31.12.2005	31.12.2004	31.03.2006
1	<b>Income</b>					
	a.Income from operation	219.25	100.24	709.43	188.17	453.57
	b.Other Income	0.42	4.94	41.09	8.98	8.73
	<b>Total Income</b>	<b>219.67</b>	<b>105.18</b>	<b>750.52</b>	<b>197.15</b>	<b>462.30</b>
2	<b>Expenditure</b>					
	a. Direct Operating Cost	126.58	69.62	371.59	102.45	345.52
	b. Staff Cost	16.71	4.86	39.29	8.98	12.11
	c. Other Expenditures	19.28	7.73	46.78	22.39	22.84
	<b>Total Expenditure</b>	<b>162.57</b>	<b>82.21</b>	<b>457.66</b>	<b>133.82</b>	<b>380.47</b>
3	<b>Operating Profit</b>	<b>57.10</b>	<b>22.97</b>	<b>292.86</b>	<b>63.33</b>	<b>81.83</b>
4	Interest	0.12	0.00	0.22	0.00	0.36
5	Deprication	5.61	0.00	12.92	0.00	12.66
6	Profit Before Taxation	51.37	22.97	279.72	63.33	68.81
	Current Tax	4.32	0.00	14.55	0.00	5.40
	Defferredd Tax	0.80	0.00	2.31	0	0.53
7	<b>Net Profit/Loss</b>	<b>46.25</b>	<b>22.97</b>	<b>262.86</b>	<b>63.33</b>	<b>62.88</b>
8	<b>Paid-up Share Capital</b>	<b>504.89</b>	<b>504.89</b>	<b>504.89</b>	<b>504.89</b>	<b>504.89</b>
	Equity Shares (face value Rs.10/-)					
9	Reserves (excluding revaluation reserve)	0.00	0.00	0.00	0.00	0.00
10	<b>Earning per share</b>					
	Basic & Diluted (in Rs.)	0.92	0.45	5.21	1.25	1.25
	Annualised (in Rs.)	3.66	1.80	6.94	1.67	1.25
11	<b>Aggregate of Non-Promoter Shareholding</b>					
	Number of Shares	4040400	4164440	4040400	4164400	4142200
	Percentage of Shareholding	80.03%	82.48%	80.03%	82.48%	82.04%

**Reporting of Segment Wise Revenue, Results & Capital Employed**

(Rs. In Lacs)

	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.03.2005	31.03.2004	31.12.2005	31.12.2004	31.03.2006
1	<b>Segments Revenue</b>					
	Finacial & Advisory Services	130.16	73.40	511.30	144.83	341.59
	Tourism Services	89.09	26.84	198.13	43.34	111.98
	Others	0.42	4.94	41.09	8.98	8.73
	<b>Total</b>	<b>219.67</b>	<b>105.18</b>	<b>750.52</b>	<b>197.15</b>	<b>462.30</b>
2	<b>Segment Results</b>					
	Profit (before Interest & Tax)	0.00	0.00	0.00	0.00	0.00
	Financial & Advisory Services	20.19	14.62	204.80	37.12	44.74
	Tourism Services	31.18	8.35	74.80	26.21	24.08
	<b>Total</b>	<b>51.37</b>	<b>22.97</b>	<b>279.60</b>	<b>63.33</b>	<b>68.82</b>
3	<b>Capital Employed:</b>					
	Financial & Advisory Services	534.76	394.64	534.76	394.64	403.80
	Tourism Services	191.48	67.38	191.48	67.38	53.19
	<b>Total</b>	<b>726.24</b>	<b>462.02</b>	<b>726.24</b>	<b>462.02</b>	<b>456.99</b>

**Notes:**

- The above unaudited financial results has been reviewed by the Audit Committee and has been taken on records by the Board of Directors of the company at its meeting held on 31st January,2006
- Provision for tax includes Deferred Tax & Fringe Benefits Tax.
- The Company moved towards Tourism Industry through chain of hotels, café's & Tours & Travels
- During the quarter four complaints were received and three were reapplied. One Compliant is pending at the end of the the quarter
- The figures for the previous period are regrouped & rearranged wherever deemed necessary.

For Kotawala (India) Limited

Sd/-

S. N. Sharma  
(Chairman)

Place : Mumbai  
Date: 31st January,2006