

SUAVE HOTELS LIMITED

F/72, Solaris, Opp. L& Tgate No. 6, Saki Vihar Road,
Andheri (East), Mumbai- 400072.

Audited Financial Results for Quarter & Year Ended on March 31, 2011

(Rs. In Lakhs)

	Particulars	Quarter Ended as on 31.03.2011 (Audited)	Quarter Ended as on 31.03.2010 (Unaudited)	Year Ended as on 31.03.2011 (Audited)	Year Ended as on 31.03.2010 (Audited)
1	Income				
a	Income from Operations	909.35	401.13	3324.06	1502.83
b	Other Operating Income	0.00	0.00	0.00	0.00
	Total Income (a+b)	909.35	401.13	3324.06	1502.83
2	Expenditure				
a	Operating Cost	619.43	242.54	2613.45	1024.61
c	Employees Cost	38.54	37.27	183.88	136.16
d	Depreciation and Amortisation	21.66	27.03	86.42	87.44
e	Other Expenditures	38.46	35.93	139.01	114.27
	Total Expenditure	718.09	342.77	3022.76	1362.48
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	191.26	58.36	301.30	140.35
4	Other Income	3.49	0.90	21.27	1.19
5	Profit before interest and Exceptional items (3+4)	194.75	59.26	322.57	141.54
6	Interest	0.00	0.00	0.00	0.00
7	Profit before Exceptional Items (5-6)	194.75	59.26	322.57	141.54
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before tax (7+8)	194.75	59.26	322.57	141.54
10	Tax Expenses	70.54	9.16	96.02	46.57
11	Net Profit from Ordinary Activities after tax (9-10)	124.21	50.10	226.55	94.97
12	Extra-Ordinary Items	0.00	0.00	0.00	0.00
13	Net Profit after Tax for the period (11-12)	124.21	50.10	226.55	94.97
14	Paid Up Equity Share Capital (Face Value Rs 10/-)	1904.89	1254.89	1904.89	1254.89
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	2142.44	1895.63	2142.44	1895.63
16	Earnings per Share(EPS)				
	Basic Earning Per Share	0.79	0.41	1.60	0.83
	Diluted Earning Per Share	0.78	0.41	1.58	0.83
17	Public Shareholding:				
	No of Shares	10450982	9203400	10450982	9203400
	Percentage of Shareholdings(%)	54.86%	73.34%	54.86%	73.34%
18	Promoter and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	Number of Shares	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	N.A.	N.A.	N.A.	N.A.
	Percentage of Shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.
	b)Non-Encumbered				
	Number of Shares	8597918	3345500	8597918	3345500
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the company)	45.14%	26.66%	45.14%	26.66%

Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	For Year ended	
	31.03.2011 (Audited)	31.03.2010 (Audited)
1. Shareholders' Fund		
(a) Share Capital	1904.89	1254.89
(b) Reserves and Surplus	4352.60	2142.44
2. Share Warrant Application Money	110.00	0.00
3. Loan Funds	18.30	0.00
4. Deferred Tax Liability	206.80	188.78
Total	6592.59	3586.11
5. Fixed Assets (including capital work-in-progress)	5117.57	2480.85
6. Investments	0.00	22.23
7. Current Assets, Loan & Advances:		
(a) Inventories	355.84	40.32
(b) Sundry Debtors	169.77	94.21
(c) Cash and Bank Balances	104.98	45.47
(d) Loan and Advances	1302.48	1072.03
Less : Current Liabilities and Provisions		
(a) Liabilities	168.65	81.91
(b) Provisions	295.26	94.20
Net Current Assets	1469.16	1075.92
8. Misc. Expenditure (to the extent not written off)	5.86	7.11
Total	6592.59	3586.11

Notes:

1. The above Audited Financial results for the quarter / year ended on March 31, 2011 has been reviewed by the Audit Committee and has been taken on records by the Board of Directors held at its meeting on May 30, 2011
2. The Board of Directors of the company has recommended dividend @10 % i.e Rs.1/- per equity share of Rs.10/- each for the financial year ended on 31st March 2011 subject to approval of the shareholders in the ensuing Annual General Meeting .
3. During the last quarter under review, the company has made allotment of 3500000 fully paid up equity shares on conversion of warrants at a price of Rs 44/- each .
4. During the year under review the open offer made by the new promoters have been duly completed.Thus, the new promoters of the company are M/s Hotel Relax Pvt Ltd , Mr. Anil Patodia, Mrs. Vinita Patodia and Mr.Kamal Poddar
5. The figures for the previous period are regrouped and rearranged wherever deemed necessary.
6. Based on the guiding principles stated in accounting standard 17 "Segment Reporting", the management does not recognise any distinguishable component of the Company.
7. No investor complaints are pending at the end of the financial year

For Suave Hotels Limited

Date: May 30, 2011

Place: Mumbai

sd/-
Anil Patodia
Director