

SUAVE HOTELS LIMITED
[Formerly Kotawala (India) Limited]

Registered Office: F/72, Solaris, Opp. L & T Gate No. 6, Saki Vihar Road, Andheri (East), Mumbai- 400 072
Tel: +91 22 40150010, Fax: +91 22 40150010

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th September, 2008

(Rs in Lacs)

Sr. No.	Particulars	Quarter Ended		Half Year ended		Year Ended as on
		30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	31.03.2008
1	Income					
	a.Income from operation	433.08	489.03	849.43	890.3	1837.05
	b.Other Income	0.00	0.00	0.00	0.00	0.00
	Total Income	433.08	489.03	849.43	890.3	1837.05
2	Expenditure					
	a. Increase/ decrease in stock in trade and W I P	0.00	0.00	0.00	0.00	0.00
	b. consumption of raw materials	0.00	0.00	0.00	0.00	0.00
	c. Tours & travel division expenses	209.63	198.31	353.06	350.83	743.31
	d. Hotel Division Expenses	114.68	109.79	190.98	175.66	372.16
	e. Employee cost	37.63	35.69	75.14	70.66	147.56
	f. Depreciation	12.63	27.98	24.33	33.03	46.06
	g. Other Expenditures	53.66	45.25	84.28	72.6	110.15
	Total Expenditure	428.23	417.02	727.79	702.78	1419.24
3	Profit from operations before other income and interest and exceptional items	4.85	72.01	121.64	187.52	417.81
4	Other Income (net)	0.23	0.20	1.03	0.94	1.39
5	Profit before interest and exceptional items	5.08	72.21	122.67	188.46	419.20
6	Interest	-	-	-	-	-
7	Profit after interest but before exceptional items	5.08	72.21	122.67	188.46	419.20
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary Activities before tax	5.08	72.21	122.67	188.46	419.20
10	Tax expenses	0.58	8.18	13.90	21.35	143.54
11	Net profit from ordinary activities after tax	4.50	64.03	108.77	167.11	275.66
12	Extra-ordinary items	-	-	-	-	-
13	Net profit for the period	4.50	64.03	108.77	167.11	275.66
14	Paid Up Equity Share Capital (Face Value Rs 10/-)	604.89	504.89	604.89	504.89	604.89
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	364.85	208.22	364.85	208.22	364.85
16	Earnings per Share(EPS)					
	Basic	0.07	1.27	1.80	3.31	4.56
	Diluted	0.07	1.27	1.80	3.31	4.56
	Number of Shares- Non promoters	4453400	3960400	4453400	3960400	4453400
	Percent of Shares - Non promoters	73.62%	78.44%	73.62%	78.44%	73.62%

Notes:

- The above unaudited results has been review by the Audit Committee and has been taken on records by the Board of Directors of the company at its meeting held on 31st October 2008.
- 65,00,000 warrants convertible into 65,00,000 equity shares as per the provisions of Section 81 (1A) of the Companies Act were allotted @ Rs.28 each & application money on the same was received by the company.
- Provision for tax includes Deferred Tax & Fringe Benefits Tax.
- The figures for the previous period are regrouped & rearranged wherever deemed necessary.
- No investor complaints are pending.

For Suave Hotels Limited

Sd/-

S. N. Sharma
(Chairman)

Date : 31st October, 2008

Place : Mumbai