

**GUJARAT HOTELS LIMITED**  
 Regd. Office : WelcomHotel Vadodara, R.C.Dutt Road, Vadodara-390007.  
**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2010**

(Rs. in Lacs )

Sl. No.	Particulars	3 months ended in the current year 31.12.10 Unaudited	Corresponding 3 months ended in the previous year 31.12.09 Unaudited	Year to Date figures for current Period ended 31.12.10 Unaudited	Year to Date figures for the previous year ended 31.12.09 Unaudited	Previous Accounting Year ended 31.03.10 Audited
1	a. Net Sales/Income from Operations	105.90	91.08	282.74	231.50	321.90
	b. Other Operating Income	-	-	-	-	-
	<b>Total (a+b)</b>	<b>105.90</b>	<b>91.08</b>	<b>282.74</b>	<b>231.50</b>	<b>321.90</b>
2	<b>Expenditure :</b>					
	a. Employees cost	0.26	1.07	0.77	3.50	4.69
	b. Depreciation	1.25	1.25	3.73	3.73	4.95
	c. Travelling & Conveyance	3.51	2.86	9.26	6.85	10.61
	d. Postage & Telephones	0.02	0.03	0.77	0.98	1.04
	e. Printing & Stationery	0.06	0.01	1.15	1.00	0.96
	f. Other expenditure	2.59	1.37	17.06	6.43	8.91
	<b>g. Total</b>	<b>7.69</b>	<b>6.59</b>	<b>32.74</b>	<b>22.49</b>	<b>31.16</b>
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	<b>98.21</b>	<b>84.49</b>	<b>250.00</b>	<b>209.01</b>	<b>290.74</b>
4	Other Income	11.43	17.95	48.42	67.83	88.59
5	Profit before Interest and Exceptional Items (3+4)	<b>109.64</b>	<b>102.44</b>	<b>298.42</b>	<b>276.84</b>	<b>379.33</b>
6	Interest	-	-	-	-	-
7	Profit after Interest but before Exceptional Items (5-6)	109.64	102.44	298.42	276.84	379.33
8	Exceptional items	-	-	-	-	-
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)	<b>109.64</b>	<b>102.44</b>	<b>298.42</b>	<b>276.84</b>	<b>379.33</b>
10	Provision for taxation	36.42	34.82	97.62	94.10	128.93
	Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.00
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	<b>73.22</b>	<b>67.62</b>	<b>200.80</b>	<b>182.74</b>	<b>250.40</b>
12	Extraordinary Items (net of tax expense Rs.Nil)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	<b>73.22</b>	<b>67.62</b>	<b>200.80</b>	<b>182.74</b>	<b>250.40</b>
14	Paid-up equity share capital (Face Value of Rs. 10/- each)	378.75	378.75	378.75	378.75	378.75
15	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	-	859.30
16	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	1.93	1.79	5.30	4.82	6.61
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	1.93	1.79	5.30	4.82	6.61
17	Public Shareholding					
	- Number of shares	1830313	1893663	1830313	1893663	1893663
	- Percentage of shareholding	48.32%	50.00%	48.32%	50.00%	50.00%
18	Promoter and Promoter Group shareholding					
	a) Pledged /Encumbered					
	-Number of Shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	-Percentage of shares (as a % of total share capital of the Company)	NA	NA	NA	NA	NA
	b) Non - encumbered					
	-Number of Shares	1957202	1893852	1957202	1893852	1893852
	-Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of total share capital of the Company)	51.68%	50.00%	51.68%	50.00%	50.00%

**Notes :**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st January' 2011.
- Status of Investor complaints for the Quarter ended 31st December, 2010  
  
Pending at the beginning - Nil ; Received - 1 ; Disposed off - Nil ; Pending at the end - 1
- Previous year figures have been regrouped/rearranged wherever necessary.

Place : Gurgaon

Date : 31st January, 2011

**GUJARAT HOTELS LIMITED**  
 Regd. Office : WelcomHotel Vadodara, R.C.Dutt Road, Vadodara-390007.  
**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2010**  
**THE COMPANY HAS ONLY ONE OPERATING SEGMENT**

(Rs. in Lacs )

Sl. No.	Particulars	3 months ended in the current year 31.12.10 Unaudited	Corresponding 3 months ended in the previous year 31.12.09 Unaudited	Year to Date figures for current Period ended 31.12.10 Unaudited	Year to Date figures for the previous year ended 31.12.09 Unaudited	Previous Accounting Year ended 31.03.10 Audited
1	<b>Segment Revenue</b>					
	a)Segment - Revenue	105.90	91.08	282.74	231.50	321.90
	b)Others	11.43	17.95	48.42	67.83	88.59
	<b>Total</b>	<b>117.33</b>	<b>109.03</b>	<b>331.16</b>	<b>299.33</b>	<b>410.49</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales /Income</b>	<b>117.33</b>	<b>109.03</b>	<b>331.16</b>	<b>299.33</b>	<b>410.49</b>
2	<b>Segment Results - Profit before Tax and Interest from Segment</b>					
	a) Segment - Results	98.21	84.49	250.00	209.01	290.74
	b) Others	11.43	17.95	48.42	67.83	88.59
	<b>Total</b>	<b>109.64</b>	<b>102.44</b>	<b>298.42</b>	<b>276.84</b>	<b>379.33</b>
	Less : Interest	-	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>109.64</b>	<b>102.44</b>	<b>298.42</b>	<b>276.84</b>	<b>379.33</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	a)Segment - Capital Employed	234.45	205.84	234.45	205.84	81.43
	b)Others	1268.15	1153.28	1268.15	1153.28	1223.05
	<b>Total</b>	<b>1502.60</b>	<b>1359.12</b>	<b>1502.60</b>	<b>1359.12</b>	<b>1304.48</b>

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**

**STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31, 2010 (Unaudited)**

Sl. No.	Particulars	As at 31.12.2010	As at 31.12.2009	As at 31.03.2010
		Unaudited	Unaudited	Audited
1	<b>SHARE HOLDERS' FUND</b>			
	(a) Share Capital	378.75	378.75	378.75
	(b) Reserve & Surplus	1,060.11	913.51	859.31
2	<b>LOAN FUNDS</b>	-	-	-
3	<b>DEFERRED TAX LIABILITY</b>	63.74	66.86	66.42
	<b>Total</b>	<b>1,502.60</b>	<b>1,359.12</b>	<b>1,304.48</b>
4	<b>FIXED ASSETS</b>	196.39	201.70	200.28
5	<b>INVESTMENT</b>	650.00	-	-
6	<b>NET CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
	(a) Inventories	-	-	-
	(b) Sundry Debtor	52.17	21.56	29.34
	(c) Cash & Bank Balance	630.23	1,162.01	1,231.61
	(d) Other Current Assets	19.32	18.99	18.99
	(e) Loans & Advances	364.74	432.96	257.70
	(f) Current Liabilities & Provisions	(410.25)	(478.10)	(433.44)
	<b>Total</b>	<b>1,502.60</b>	<b>1,359.12</b>	<b>1,304.48</b>

**Limited Review**

The Limited Review, as required under clause 41 of the Listing Agreement has been completed and the related Report forwarded to the Stock Exchanges.

This Report does not have any impact on the above 'Results and Notes' for the quarter and nine months ended 31st December, 2010 which needs to be explained.

Nakul Anand

Chairman