

SUAVE HOTELS 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

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st March, 2007

(Rs. In lacs)

Sr. No.	Particulars	Nine Months Ended	Quarter Ended		Year Ended	
			31.12.2006	31.03.2007	31.03.2006	31.03.2007
1	Income					
	a.Income from operation	941.74	365.00	259.14	1306.74	968.57
	b.Other Income	1.95	0.45	0.52	2.4	41.65
	Total Income	943.69	365.45	259.66	1309.14	1010.22
2	Expenditure					
	Direct Operating Cost	549.81	183.75	166.25	733.56	537.85
	Staff Cost	60.63	24.46	15.02	85.09	54.3
	Other Expenditure	85.02	27.85	21.22	112.87	68.01
	Total Expenditure	695.45	236.06	202.49	931.51	660.16
3	Operating Profit	248.24	129.40	57.17	377.64	350.06
4	Interest	0.00	0.00	0.00	0.00	0.34
5	Depreciation	10.46	9.87	3.96	20.33	16.88
6	Profit Before Taxation & Extraordinary items	237.78	119.53	53.21	357.31	332.84
7	Extraordinary items- loss of assets due to fire	53.03	0.00	0.00	53.03	0.00
8	Profit Before Tax	184.75	119.53	53.21	304.28	332.84
9	Provision for Taxation (incl. deferred tax)	35.85	40.91	16.59	76.76	32.33
10	Net profit/ loss	148.90	78.61	36.62	227.51	300.51
11	Paid-up Share Capital	504.89	504.89	504.89	504.89	504.89
	Equity Shares (face value Rs. 10/-)					
12	Reserves (excluding revaluation reserve)	0.00	0.00	0.00	364.85	208.22
13	Earning per share					
	Basic & Diluted (in Rs.)	2.95	1.56	0.73	4.51	5.95
14	Aggregate of Non- Promoter Shareholding					
	Number of Shares	3960400	3960400	3960400	3960400	3960400
	Percentage of Shareholding	78.44%	78.44%	78.44%	78.44%	78.44%

REPORTING OF SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. In Lacs)

	Particulars	Nine Months Ended	Quarter Ended		Year Ended	
			31.12.2006	31.03.2007	31.03.2006	31.03.2007
1	Segments Revenue					
	Financial & Advisory Services	337.81	30.93	181.58	368.74	692.88
	Tourism Services	603.93	334.07	77.56	938.00	275.69
	Others	1.95	0.45	0.52	2.40	41.65
	Total	943.69	365.45	259.66	1309.14	1010.22
2	Segment Results					
	Profit (before Interest, Tax & extraordinary items)					
	Financial & Advisory Services	47.01	18.89	13.89	65.90	177.56
	Tourism Services	188.82	100.19	38.80	289.01	113.63
	Others	1.95	0.45	0.52	2.40	41.65
	Total	237.78	119.53	53.21	357.31	332.84
3	Capital Employed					
	Financial & Advisory Services	295.61	108.56	538.08	108.56	538.08
	Tourism Services	617.10	864.05	237.06	864.05	237.06
	Total	912.71	972.61	775.14	972.61	775.14

Notes:

- The above audited financial results has been reviewed by the audit committee and has been taken on records by Board of Directors of the Company at its meeting held on 30th June 2007.
- The Board has recommended a dividend of 12% for the Year 2006-07 on the paid up equity shares of Rs. 10/- each aggregating Rs.70.88 lacs (including tax thereon) subject to approval by shareholders.
- Provision for tax includes Deferred Tax & Fringe Benefits Tax.
- The Company's name was changed to reflect the main focus of the company which is in the hospitality industry.
- During the quarter four complaints were received and all were replied.
- The figures for the previous period are regrouped & rearranged wherever deemed necessary.
- The Company allotted 20,00,000 warrants convertible into equity shares Rs. 10/- each at a premium of Rs.25/-,Rs.80,00,000 has been received on these warrants. The money received on allotment has been utilised towards acquisition of Hotel Sunflower, Goa together with the abutting land.

Date : 30th June, 2007
Place : Mumbai

For Suave Hotels Limited
Sd/-
S. N. Sharma
(Chairman)