

SUAVE HOTELS LIMITED
[Formerly Kotawala (India) Limited]

Registered Office: 7, Zaveri House, 2nd Floor, 110, N.M. Road, Fort, Mumbai-400 023
 Corp Off: F/72, Solaris, Opp. L&T Gate No. 6, Off Saki Vihar Road, Andheri (E), Mumbai-400 072

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st March 2008

(Rs. In lacs)

| Sr. No. | Particulars | Quarter Ended | | Year Ended | |
|---------|--|---------------|---------------|----------------|----------------|
| | | 31.03.2008 | 31.03.2007 | 31.03.2008 | 31.03.2007 |
| 1 | Income | | | | |
| | a.Income from operation | 405.20 | 365.00 | 1837.05 | 1306.74 |
| | b.Other Income | 0.15 | 0.45 | 1.39 | 2.40 |
| | Total Income | 405.35 | 365.45 | 1838.44 | 1309.14 |
| 2 | Expenditure | | | | |
| | a. Direct Operating Cost | 201.25 | 183.75 | 1075.27 | 733.56 |
| | b. Staff Cost | 39.25 | 24.46 | 147.56 | 85.09 |
| | c. Other Expenditure | 33.00 | 27.85 | 150.35 | 112.87 |
| | Total Expenditure | 273.50 | 236.06 | 1373.18 | 931.52 |
| 3 | Operating Profit | 131.85 | 129.40 | 465.26 | 377.64 |
| 4 | Interest | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Depreciation | 6.50 | 9.87 | 46.06 | 20.33 |
| 6 | Profit before Taxation & Extraordinary items | 125.35 | 119.53 | 419.20 | 357.31 |
| 7 | Extraordinary items | 0.00 | 0.00 | 0.00 | 53.03 |
| 8 | Profit before Taxation | 125.35 | 119.53 | 419.20 | 304.28 |
| 9 | Provision for Taxation (inc. deffered tax) | 20.01 | 40.91 | 70.73 | 59.55 |
| 10 | Net Profit/Loss | 105.34 | 78.62 | 348.47 | 244.73 |
| 11 | Paid Up Equity Share Capital (Face Value Rs 10/-) | 604.89 | 504.89 | 604.89 | 504.89 |
| 12 | Reserves (excluding revaluation reserve) | 730.05 | 364.85 | 642.44 | 364.85 |
| 13 | Earnings per Share(EPS) | | | | |
| | Basic (in Rs.) | 1.74 | 1.56 | 5.76 | 4.51 |
| | Diluted (in Rs.) | 1.74 | 1.56 | 5.76 | 4.51 |
| 14 | Non- Promoter Shareholding | | | | |
| | No of Shares | 4453400 | 3960400 | 4453400 | 3960400 |
| | Percentage of Shareholdings(%) | 73.62% | 78.44% | 73.62% | 78.44% |

Notes:

- a.The above unaudited financial results has been reviewed by the Audit Committee and has been taken on records by the Board of Directors held at its meeting on 30th April 2008.
- b. Provision for Tax Includes Deferred Tax & Fringe Benefit Tax.
- c.The figures for the previous period are regrouped & rearranged wherever deemed necessary.
- d. No Investor complaints are pending.

Date: 30th April, 2008
Place: Mumbai

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