

**BHAGWATI BANQUETS & HOTELS LIMITED**

Reg. Office : Plot No. 380, "The Grand Bhagwati", S. G. Road, Bodakdev, Ahmedabad - 380054.

Unaudited Quarterly Financial Results for the Quarter ended 31-12-2007

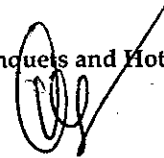
(Rs. in lacs)

| Sr. No. | Particulars                                   | 3 months ended (31-12-2007) (unaudited) | 9 months ended (31-12-2007) (unaudited) | previous year ended (31-03-2007) (audited) |
|---------|---|---|---|--|
| 1       | Net Sales / Income from Operations            | 1690.61                                 | 3967.24                                 | 3554.15                                    |
| 2       | Other Income                                  | 85.46                                   | 275.13                                  | 25.21                                      |
| 3       | Total Income (1+2)                            | 1776.07                                 | 4242.37                                 | 3579.36                                    |
| 4       | Expenditure                                   |   |   |  |
|         | [a] Consumption of Raw Materials              | 535.18                                  | 1383.12                                 | 1327.02                                    |
|         | [b] Employees Cost                            | 128.83                                  | 336.91                                  | 263.83                                     |
|         | [c] Upkeep & Service Cost                     | 182.14                                  | 488.89                                  | 474.78                                     |
|         | [d] Administrative & Selling Expenses         | 257.61                                  | 697.70                                  | 713.95                                     |
|         | [e] Depreciation                              | 63.02                                   | 187.13                                  | 239.53                                     |
|         | [e] Total                                     | 1166.78                                 | 3093.75                                 | 3019.11                                    |
| 5       | Interest                                      | 16.16                                   | 75.45                                   | 156.55                                     |
| 6       | Exceptional Items                             | nil                                     | nil                                     | nil  |
| 7       | Profit before Tax (3) - (4+5+6)               | 593.13                                  | 1073.17                                 | 403.70                                     |
| 8       | Tax Expenses                                  | 150.00                                  | 250.00                                  | 111.75                                     |
| 9       | Net Profit after Tax (7-8)                    | 443.13                                  | 823.17                                  | 291.95                                     |
| 10      | Extraordinary items (net of Tax Expense)      | --                                      | --                                      | --   |
| 11      | Net profit (+)/loss (-) for the period (9-10) | 443.13                                  | 823.17                                  | 291.96                                     |
| 12      | Paid-up equity share capital (of Rs. 10)      | 2928.64                                 | 2928.64                                 | 628.64                                     |
| 13      | Reserves excluding Revaluation Reserves       | --                                      | --                                      | 1329.89                                    |
| 14      | Basic and diluted EPS for the period          | 1.51                                    | 2.81                                    | 4.64                                       |
| 15      | Public Shareholding                           |   |   |  |
|         | [a] No. of Shares                             | 17514313                                | 17514313                                | 408400                                     |
|         | [b] Percentage of Shareholding                | 59.81                                   | 59.81                                   | 6.50                                       |

## Notes :-

- The above Financial Results have been reviewed by Audit Committee and were taken on record by the Board of Directors at its meeting held on 31st January, 2008.
- The Equity Shares of the Company were listed on 17-05-2007 at BSE and NSE. Hence comparative figures of the previous Nine months ended on 31-12-2006 are not given.
- As the Company operates in only one segment, Accounting Standard No. 17 relating to segment reporting is not applicable.
- There are no operations in the subsidiary company.
- Out of the Amount raised through Public Issue, Company has utilised Rs. 2300 Lacs upto 31/12/2007 and balance unutilised amount of Rs. 6900 Lacs is temporarily invested in mutual fund and deposits.
- Figures for the previous periods have been regrouped and rearranged wherever necessary to confirm to the current year's presentation.
- Provision for deferred taxation, if any, will be made at the end of the year.
- The financial results for the quarter ended 31-12-2007 have been subject to Limited Review by the Auditors of the Company in terms of clause 41 of the Listing Agreement.
- Details of number of investor complaints for the quarter ended 31st December, 2007 :  
Opening-Nil, Received-6, Resolved-6, and Pending-Nil.

For Bhagwati Banquets and Hotels Limited


Narendra Somani  
Chairman and Managing Director

Place : Ahmedabad

Date : 31-01-2008

