

TAJGVK Hotels & Resorts Limited Q4 FY 07-08 Results

Total Income up by 5% PAT up by 6 %

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v During the fourth quarter of FY 2007/08, the Company's total income increased by 5% to Rs.71.65 Crores from Rs.68.37 Crores in the corresponding period last year.

v The company's Hotels at Hyderabad have achieved occupancy of 87% and the Taj Chandigarh Hotel located at Chandigarh has achieved occupancy of 81 %.

v 7 % increase in F&B Income compared to corresponding quarter last year.

v Profit after Tax increased by 6% to Rs. 20.05 crores from Rs.18.84 crores in the corresponding period previous year.

v EPS for the quarter was Rs.3.19 against Rs.2.99 during corresponding quarter last year on the face value of the equity shares Rs.2/- paid up.

Results for year April 07 - March 2008

v During the period, the Company's total income increased by 6% to Rs.259.12 Crores from Rs.244.11 crores in the corresponding period last year.

v The company's Hotels at Hyderabad have achieved occupancy of 79% and the Taj Chandigarh Hotel located at Chandigarh has achieved occupancy of 75 %.

v 15 % increase in F&B Income compared to corresponding period last year

v Profit after Tax increased by 9 % to Rs.70.42 crores as compared to Rs.64.32 crores of the corresponding period last year.

v EPS for the period was at Rs.11.23 against Rs.10.26 during corresponding period last year on the face value of the equity shares Rs.2/- paid up.

Major Expansion Plans

The Company is planning to spend around Rs.500 crores in various projects. Taj Mount Road, Chennai

The Hotel Project at Chennai, Taj Mount Road, is nearing completion and the Hotel will be operational by May 2008. The total cost on this Project is estimated to be around Rs.160

crores. The Chennai hotel is designed to be a trendy hotel with contemporary modern rooms and Food & Beverage outlets.

Taj Deccan, Hyderabad Expansion

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Taj Deccan is under extensive renovation to transform the same to a benchmark property in Hyderabad. A new restaurant, restobar and 23 guest rooms are being added in the existing block at a cost of Rs 25 Crores.

The plans for expansion of Taj Deccan with an inventory addition of 180 rooms, at a cost of Rs.100 Crores have been finalised and the Company is awaiting statutory approvals.

Begumpet

The civil works for the new five star hotel project site at Begumpet, Hyderabad is progressing as per schedule. As per asset light strategy of the company, the owner of land is putting up the structure and company would be doing the interiors. The project would consist of around 189 rooms with cost of interiors at around Rs.80 crores, and is expected to be operational by December 2009.

Taj Krishna Expansion

The Company is proposing the construction of service apartments (43 nos.), 7000 sq ft spa and the additional Car parking facility at the existing premises of Taj Krishna, at an estimated cost of Rs. 75 Crores. The excavation works for the car park facility is nearing completion. The Company is now awaiting the necessary statutory approvals in this regard.

Other plans

The company is in process of identifying and acquiring land in Bangalore, Jaipur Kodaikanal and Amritsar for hotel projects.

Outlook

The Company's growth during the coming year will be driven by the buoyant conditions in Indian hotel industry and commissioning of the Chennai project.

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