TAJ
Hotels Resorts and Palaces

ORIENTAL HOTELS LIMITED

Corporate Office : No.47, Paramount Plaza, Mahatma Gandhi Road, Chennai - 600 034. India.

OHL:SEC:NSE:Q3-RESULT:2012/13
January 18, 2013

Fax : **(022) 26598237/8238**
Hard copy sent by Speed Post

The Manager – Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra Kurla Complex
Bandra (E)
Mumbai : 400 051

Dear Sir,

Re. Audited Financial Results

We wish to inform you that the Board of Directors of the Company at the meeting held earlier today approved and took on record the audited financial results of the Company for the quarter ended December 31, 2012.

We enclose a copy of the Audited Financial Results of the Company for the quarter ended December 31, 2012. We are also arranging to publish the same in the newspapers.

Pursuant to the provisions of Clause 41 of the Listing Agreement, an audit of the Financial Results of the Company for the quarter ended December 31, 2012 was undertaken by the Company's joint Statutory Auditors, M/s Brahmayya & Co. and M/s SNB Associates, Chartered Accountants and a copy of the Audit Report is also attached herewith.

Thanking you,

Yours faithfully,
For ORIENTAL HOTELS LIMITED

T S Sundarambal

T S SUNDARAMBAL
COMPANY SECRETARY

Encl.: as above

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Hotels Resorts and Palaces

ORIENTAL HOTELS LIMITED

Registered Office : Taj Coromandel, 37, Mahatma Gandhi Road, Chennai 600 034

AUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31 2012	September 30 2012	December 31 2011	December 31 2012	December 31 2011	March 31 2012
Income						
(a) Net Sales/Income from Operations	**7767**	6337	7000	**20378**	18084	26309
(b) Other Operating Income	**21**	10	81	**74**	189	236
Total Income From Operations	**7788**	6347	7081	**20452**	18273	26545
Expenditure						
(a) Cost of Materials Consumed	**973**	843	823	**2631**	2084	3066
(b) Employee Benefits Expenses	**1588**	1611	1596	**4837**	4341	5887
(c) Power & Fuel	**1009**	820	682	**2605**	1869	2667
(d) Depreciation	**674**	634	572	**1945**	1342	1955
(e) Other Expenditure	**2676**	2389	2542	**7431**	6565	9630
Total Expenses	**6920**	6297	6215	**19449**	16201	23205
Profit from Operations before other income, Finance Cost and Exceptional Items	**868**	50	866	**1003**	2072	3340
Other Income	**294**	49	19	**416**	273	476
Profit from ordinary Activities before Finance Cost and Exceptional Items	**1162**	99	885	**1419**	2345	3816
Interest	**743**	575	585	**2083**	1188	1935
Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items	**419**	(476)	300	**(664)**	**1157**	1881
Exceptional item	**-**	**366**	-	**366**	-	-
Profit/(Loss) from Ordinary activities before tax	**419**	(110)	300	**(298)**	1157	1,881
Add/(Less)Provision for Tax (including Deferred Tax)	**(94)**	155	(99)	**260**	(379)	(618)
Net Profit/(Loss) after tax	**325**	**45**	**201**	**(38)**	778	1263
Paid-up Equity Share Capital (Face Value of ₹1/- each)	**1786**	1786	1786	**1786**	1786	1786
Reserves excluding Revaluation Reserves						27518
Earnings Per Share (₹)						
Basic and Diluted Earnings per Share- In Rupees - not annualised	0.18	0.03	0.11	(0.02)	0.44	0.71

SNB ASSOCIATES ★ CHARTERED ACCOUNTANTS ★

BRAHMAYYA & CO. ★ CHENNAI INDIA ★ CHARTERED ACCOUNTANTS ★

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and Palaces

ORIENTAL HOTELS LIMITED

Registered Office : Taj Coromandel, 37, Mahatma Gandhi Road, Chennai 600 034

AUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMEBR 31, 2012

Particulars	As at			
	December 31 2012	September 30 2012	December 31 2011	March 31 2012
Aggregate of Public Shareholding:				
Number of Shares	**59,164,671**	59,187,626	59,111,581	59,055,832
Percentage of Shareholding	**33.13%**	33.14%	33.10%	33.07%
Promoters and promoter group Shareholding:				
a) Pledged/Encumbered				
Number of Shares	1,923,610	1,923,610	1,923,610	1,923,610
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	**1.61%**	1.61%	1.61%	1.61%
Percentage of Shares (as a % of the total share capital of the company)	**1.08%**	1.08%	1.08%	1.08%
b) Non-encumbered				
Number of Shares	**117,510,899**	117,487,944	117,563,989	117,619,738
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	**98.39%**	98.39%	98.39%	98.39%
Percentage of Shares (as a % of the total share capital of the company)	**65.79%**	**65.78%**	**65.83%**	65.86%

SNB ASSOCIATES * CHARTERED ACCOUNTANTS *

BRAHMAYYA & CO. * CHENNAI INDIA * CHARTERED ACCOUNTANTS *

1. The ballroom at the Taj Coromandel hotel has undergone an exhaustive renovation pursuant to which it has been reopened during the quarter ending December 31, 2012 to a positive response from our guests.

2. The Company has entered into an agreement for sale of its entire stake in a Joint Venture Company. Thus, exceptional item represents prorata profit on the portion of disinvestment completed during the nine months ending December 31, 2012 arising out of the arrangement.

3. Other Income consists of Interest income of ₹ 118 lakhs (corresponding previous nine months – ₹68 lakhs) and Dividend income of - ₹ 298 lakhs (corresponding previous nine months - ₹ 205 lakhs).

4. The company has exercised the option under Notification No. GSR 914 (E) dated December 29, 2011 issued by the Ministry of Corporate Affairs during the financial year 2011-12. Pursuant to clarification on Para 46A of notification number G.S.R. 914(E) dated 29/12/2011 on Accounting Standard 11 relating to "The effects of changes in foreign exchange rates" issued by Ministry of Corporate Affairs, the Company has capitalized the foreign exchange loss amounting to ₹131 lakhs during the quarter ended 30th September 2012, which was earlier treated as borrowing cost as per Accounting Standard 16 – 'Borrowing Costs'. On account of the above, the profit before tax for the quarter ended 31st December 2012 is higher by ₹55 lakhs, loss before tax for the quarter ended 30th September 2012 and for the nine months ended 31st December 2012 is lower by ₹125 lakhs and ₹180 lakhs, respectively.

5. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.

6. Disclosure on Investor's complaints:

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed during the quarter	Unresolved as at the end of the quarter
1	1	1	1

7. Figures for the previous year/nine months have been regrouped wherever necessary to conform to the current nine month's presentation.

SNB ASSOCIATES * CHARTERED ACCOUNTANTS *

BRAHMAYYA & CO. * CHENNAI INDIA * CHARTERED ACCOUNTANTS *

8. The audited results of the company have been reviewed by the Audit committee and thereafter taken on record by the Board of Directors at its meeting held on January 18, 2013.

For ORIENTAL HOTELS LIMITED

D VARADA REDDY
MANAGING DIRECTOR

Date: January 18, 2013
Place: Chennai

SNB ASSOCIATES ★ CHARTERED ACCOUNTANTS ★

BRAHMAYYA & CO. ★ CHENNAI INDIA ★ CHARTERED ACCOUNTANTS ★

M/S BRAHMAYYA & CO
Chartered Accountants
48, Masilamani Road
Balaji Nagar
Royapettah
Chennai - 600 014.

M/S SNB ASSOCIATES
Chartered Accountants
12, 3rd floor,
Gemini Parsn Commercial Complex
121, Anna Salai
Chennai - 600 006.

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Oriental Hotels Limited pursuant to Clause 41 of the Listing Agreement

To
The Board of Directors
Oriental Hotels Limited
Chennai

1. We have audited the quarterly financial results of **ORIENTAL HOTELS LIMITED (the Company)** for the quarter ended 31st December 2012 and the year to date results for the period 1st April, 2012 to 31st December, 2012, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS)-25 - "Interim Financial Reporting" issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by

SNB ASSOCIATES CHARTERED ACCOUNTANTS

BRAHMAYYA & CO. CHENNAI INDIA CHARTERED ACCOUNTANTS

management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these financial results as well as the year to date results:

   (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard: and

   (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st December 2012 as well as net loss and other financial information for the year to date results for the period from 1st April, 2012 to 31st December 2012.

For M/S BRAHMAYYA & CO
Chartered Accountants
Firm Registration No. 000511S

R.NAGENDRA PRASAD
Partner
Membership No: 203377

Place: Chennai
Date: 18th January, 2013

For M/S SNB ASSOCIATES
Chartered Accountants
Firm Registration No. 015682 N

S. LAKSHMANAN
Partner
Membership No: 20045