

OHL:SEC:STK-AFR:Q3:2014 – 2015

January 23, 2015

To

The Manager – Listing Department
Bombay Stock Exchange Ltd.
II Floor, New Trading Ring
Rountana Building P J Towers,
Dalal Street,
Mumbai : 400001

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 : 400051

Dear Sir,

Re. Audited Financial Results

We wish to inform you that the Board of Directors of the Company at the meeting held today approved and took on record the audited financial results of the Company for the quarter and period ended December 31, 2014.

We enclose a copy of the Audited Financial Results of the Company for the quarter ended December 31, 2014. 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 and period ended December 31, 2014 was undertaken by the Company's 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**



K.C Raman

COMPANY SECRETARY

Encl.: as above



Hotels Resorts
and Palaces

ORIENTAL HOTELS LIMITED

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

CIN L55101TN1970PLC005897 Web: www.orientalhotels.co.in

**AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER ENDED DECEMBER 31, 2014**

Part I

₹ in lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31	September 30	December 31	December 31	December 31	March 31
	2014	2014	2013	2014	2013	2014
Income						
(a) Net Sales / Income from Operations	8207	6772	8236	21656	21410	29766
(b) Other Operating Income	20	7	38	61	101	148
Total Income From Operations	8227	6779	8274	21717	21511	29914
Expenditure						
a. Consumption of Raw Materials	951	874	1069	2674	2958	3998
b. Employee Benefits Expense	1935	1859	1904	5818	5723	7464
c. Fuel, Power and Light	862	860	903	2732	2798	3776
d. Depreciation	606	631	698	1838	2091	2794
e. Other Expenditure	2915	2536	2826	7775	7456	10304
Total Expenses	7269	6760	7400	20837	21026	28336
Profit / (Loss) from Operation before Other Income, Finance Costs and Exceptional Items	958	19	874	880	485	1,578
Other Income	80	87	115	295	201	320
Profit / (Loss) before Finance Costs and Exceptional Items	1,038	106	989	1,175	686	1,898
Finance Costs	837	824	808	2437	2243	2942
Profit / (Loss) after Finance Costs but before Exceptional Items	201	(718)	181	(1262)	(1557)	(1044)
Exceptional Item - Others	-	-	-	-	-	-
Profit / (Loss) from Ordinary Activities before Tax	201	(718)	181	(1262)	(1557)	(1044)
Provision for Tax (including Deferred Tax)	68	(244)	(62)	(429)	(529)	(325)
Profit / (Loss) from Ordinary Activities after Tax	133	(474)	119	(833)	(1028)	(719)
Paid-up Equity Share Capital (Face Value of ₹1/- each)	1786	1786	1786	1786	1786	1786
Reserves excluding Revaluation Reserves						26115
Earnings per share (₹)						
Basic and Diluted Earnings per Share- In Rupees - not annualised	0.07	(0.26)	0.07	(0.47)	(0.58)	(0.40)



[Handwritten signature]



Hotels Resorts
and Palaces

ORIENTAL HOTELS LIMITED

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

CIN L55101TN1970PLC005897 Web: www.orientalhotels.co.in

AUDITED STATEMENT OF FINANCIAL RESULTS

FOR THE NINE MONTHS ENDED DECEMBER 31, 2014

Part II: Select information for the quarter/nine months ended December 31,2014				
Particulars	Quarter Ended			Year Ended
	December 31	September 30	December 31	March
	2014	2014	2013	2014
A. Particulars of Shareholding				
Aggregate of Public Shareholding:				
Number of Shares	6,10,37,888	6,10,13,436	5,93,94,591	5,91,31,872
Percentage of Shareholding	34.18%	34.16%	33.26%	33.11%
Promoters and promoter group Shareholding:				
a) Pledged/Encumbered				
Number of Shares	19,23,610	19,23,610	19,23,610	19,23,610
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	1.64%	1.64%	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	11,56,37,682	11,56,62,134	11,72,80,979	11,75,43,698
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.36%	98.36%	98.39%	98.39%
Percentage of Shares (as a % of the total share capital of the company)	64.74%	64.76%	65.66%	65.81%

Items	Quarter Ended December 31, 2014
B Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed off during the quarter	-
Remaining unresolved at the end of the quarter	-



1. Other Income for the nine months ended 31st December, 2014 consists of Interest income of ₹ 214 lakhs (corresponding previous nine months – ₹ 83 lakhs) and Dividend income of ₹ 81 lakhs (corresponding previous nine months – ₹ 118 lakhs).
2. With effect from April 1, 2014, the Company has reassessed the useful lives of its tangible fixed assets based on technical evaluation as permitted under Schedule II to the Companies Act, 2013 and provided depreciation based on such reassessed useful lives. Management believes that the revised useful lives of the assets reflect the periods over which these assets are expected to be used. As a result of the change, the charge on account of Depreciation for the quarter and period ended December 31, 2014 is lower by ₹ 114 lakhs and ₹ 316 lakhs respectively.
3. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
4. Figures for the previous year/nine months have been regrouped wherever necessary to conform to the current nine months presentation.
5. 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 23, 2015.

For ORIENTAL HOTELS LIMITED


RAKESH SARNA
CHAIRMAN

Date: January 23, 2015
Place: Mumbai



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, 2014 and the year to date results for the period 1st April, 2014 to 31st December, 2014, 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 which continue to apply as per Section 133 of the Companies Act, 2013 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 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, 2014 as well as net loss and other financial information for the year to date results for the period from 1st April, 2014 to 31st December, 2014.

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


R. NAGENDRA PRASAD
Partner
Membership No: 203377



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


R. SRIVIDHAR
Partner
Membership No: 28317



23/1/2015

Place: Mumbai

Date: 23rd January, 2015