



ROYAL ORCHID
HOTELS

October 30, 2012

The Manager
Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai 400051

Dear Sir,

Sub: Submission of Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2012 & Limited Review Report as per Clause 41 of the listing agreement.

We are pleased to enclose the following for your information and records in _____
terms of Clause 41 of the Listing Agreement:

1. Un-Audited Financial Results of the Company (both Standalone and Consolidated) for the quarter and half year ended 30.09.2012, duly reviewed by the Audit Committee of Directors and taken on record by the Board of Directors of the Company at the Board Meeting held on 30.10.2012.
2. Certified true copy of Limited Review Report dated 30.10.2012 issued by the Statutory Auditors in respect of the **standalone** un-audited financial results of the Company for the quarter and half year ended 30th September, 2012.
3. Certified true copy of Limited Review Report dated 30.10.2012 issued by the Statutory Auditors in respect of the **consolidated** un-audited financial results of the Company for the quarter and half year ended 30th September, 2012.

This is for your kind information and records.

Thanking you,

Yours truly,
for Royal Orchid Hotels Limited,


K B Shyam Kumar
Company Secretary

ROYAL ORCHID HOTELS LTD

Regd Off : 1, GOLF AVENUE, ADJOINING KGA GOLF COURSE, AIRPORT ROAD, BANGALORE, 560 008, INDIA.

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ROYAL ORCHID HOTELS LIMITED

Registered Office : No.1, Golf Avenue, Adjoining KGA Golf Course, Airport Road, Bengaluru - 560 008.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2012

(₹ In Lakhs)

Sl. No	PARTICULARS	STANDALONE						CONSOLIDATED					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Half year ended	Half year ended	Year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Half year ended	Half year ended	Year ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12	30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations												
	(a) Income from operations	2,408.57	2,375.30	2,107.75	4,781.87	4,258.16	9,328.55	3,555.98	3,603.97	3,582.84	7,189.95	7,142.02	18,055.95
	Total income from operations	2,408.57	2,375.30	2,107.75	4,781.87	4,258.16	9,328.55	3,555.98	3,603.97	3,582.84	7,189.95	7,142.02	18,055.95
2	Expenses												
	(a) Cost of materials consumed	288.00	288.10	238.43	574.10	473.88	1,078.79	445.05	450.34	408.39	895.39	799.72	1,852.85
	(b) Employee benefits expense	872.71	595.49	577.43	1,288.20	1,122.27	2,208.41	1,008.22	925.28	888.11	1,931.47	1,721.97	3,578.48
	(c) Depreciation and amortisation expense	282.88	128.21	138.07	379.20	272.08	538.88	478.08	388.40	334.28	872.48	688.15	1,415.47
	(d) Rent expense	487.08	485.00	218.24	952.08	422.00	1,020.87	580.70	557.88	318.42	1,138.58	814.88	1,378.77
	(e) Power and fuel expense	300.19	255.87	184.87	555.88	389.97	802.70	421.58	387.18	322.02	808.72	655.01	1,388.00
	(f) Other expenses	847.87	724.24	723.52	1,571.91	1,380.48	3,242.92	1,214.05	1,070.83	1,183.88	2,284.89	2,235.25	5,243.25
	Total expenses	2,848.82	2,454.71	2,078.88	5,301.33	4,040.77	8,888.88	4,143.87	3,787.88	3,491.10	7,931.33	6,992.48	14,558.62
3	Profit / (loss) from operations before other income, finance costs and extra ordinary items (1-2)	(440.08)	(79.41)	29.09	(519.46)	217.39	439.67	(587.89)	(183.89)	121.54	(771.38)	449.54	1,199.33
4	Other Income												
	(a) Gain from sale of long term investments	-	2,783.80	-	2,783.80	-	-	-	2,783.80	-	2,783.80	-	-
	(b) Others	87.10	71.14	31.82	188.24	80.50	188.15	108.59	80.82	35.32	188.41	78.32	188.36
5	Profit / (loss) from ordinary activities before finance costs and extra ordinary items (3+4)	(342.98)	2,755.53	60.81	2,412.68	277.89	607.72	(479.10)	2,841.03	156.86	2,161.83	527.88	1,388.69
6	Finance costs	479.35	127.47	77.84	600.82	141.11	428.78	801.80	448.75	395.31	1,248.35	739.35	1,828.71
7	Profit / (loss) from ordinary activities before tax (5-6)	(816.30)	2,628.18	(17.03)	1,811.86	136.78	180.94	(1,280.70)	2,194.28	(238.45)	913.58	(211.49)	(243.02)
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit / (loss) from ordinary activities before tax (7+8)	(816.30)	2,628.18	(17.03)	1,811.86	136.78	180.94	(1,280.70)	2,194.28	(238.45)	913.58	(211.49)	(243.02)
10	Tax expense on ordinary activities	-	-	-	-	-	(80.80)	(39.34)	(27.35)	(25.55)	(66.89)	(70.14)	(251.34)
11	Net profit / (loss) from ordinary activities after tax (9+10)	(816.30)	2,628.18	(17.03)	1,811.86	136.78	120.14	(1,320.04)	2,166.93	(264.00)	846.69	(281.63)	(494.38)
12	Profit/(loss) from discontinuing operations	-	-	-	-	-	-	-	(27.11)	-	(27.11)	-	-
13	Tax expense on discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-
14	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
15	Net profit / (loss) for the period (11+12+13+14)	(816.30)	2,628.18	(17.03)	1,811.86	136.78	120.14	(1,320.04)	2,139.82	(284.00)	819.78	(281.63)	(494.38)
16	Share of profit / (loss) of associate	-	-	-	-	-	-	-	-	-	-	-	-
17	Minority interest	-	-	-	-	-	-	(108.58)	(68.23)	(42.47)	(204.81)	(82.97)	(231.64)
18	Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associate (15+16+17)	(816.30)	2,628.18	(17.03)	1,811.86	136.78	120.14	(1,211.46)	2,238.05	(221.53)	1,024.59	(198.68)	(262.72)
19	Paid-up equity share capital (Face Value of Rs. 10)	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39
20	Reserve excluding revaluation reserves	-	-	-	-	-	17,787.79	-	-	-	-	-	18,791.30
21.i	Earnings per share in Rs. (not annualised)												
	(a) Basic	(3.00)	9.65	(0.06)	6.65	0.50	0.44	(4.45)	8.21	(0.81)	3.78	(0.73)	(0.99)
	(b) Diluted	(3.00)	9.65	(0.06)	6.65	0.50	0.44	(4.45)	8.21	(0.81)	3.78	(0.73)	(0.99)
21.ii	Earnings per share from discontinuing operations in Rs. (not annualised)												
	(a) Basic	-	-	-	-	-	-	-	(0.10)	-	(0.10)	-	-
	(b) Diluted	-	-	-	-	-	-	-	(0.10)	-	(0.10)	-	-

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For ROYAL ORCHID HOTELS LIMITED

KB SHYAM KUMAR
COMPANY SECRETARY

ROYAL ORCHID HOTELS LTD



REGD OFF : 1, GOLF AVENUE, ADJOINING KGA GOLF COURSE, AIRPORT ROAD, BANGALORE - 560 008, INDIA.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2012

(₹ in Lakhs)

Statement of Assets and Liabilities		STANDALONE		CONSOLIDATED	
Particulars		As at	As at	As at	As at
		30-Sep-12	31-Mar-12	30-Sep-12	31-Mar-12
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	2,723.40	2,723.40	2,723.40	2,723.40
	(b) Reserves And surplus	19,599.65	17,787.79	19,764.33	21,061.16
	(c) Employee stock options outstanding account	-	-	-	-
	Sub-Total-Shareholders' funds	22,323.05	20,511.19	22,487.73	23,784.56
2	Share application money pending allotment	-	-	0.00	-
3	Minority interest	-	-	3,655.65	3,130.79
4	Non-current liabilities				
	(a) Long term borrowings	12,093.94	14,317.06	19,168.26	21,613.65
	(b) Deferred tax liabilities(net)	416.00	416.00	834.66	797.18
	(c) Other long term liabilities	119.68	197.93	119.68	207.08
	(d) Long term provisions	144.78	120.24	229.68	205.39
	Sub-Total-Non-current liabilities	12,774.40	15,051.23	20,352.28	22,823.30
5	Current liabilities				
	(a) Short- term borrowings	799.62	777.20	1,484.35	600.82
	(b) Trade payables	906.35	7,115.69	1,422.98	1,528.05
	(c) Other current liabilities	5,661.78	7.17	8,540.08	11,811.51
	(d) Short term provisions	-	-	8.10	14.75
	Sub-Total-Current liabilities	7,367.75	7,900.06	11,455.51	13,955.13
	Total-Equity and Liabilities	42,465.20	43,462.48	57,951.17	63,693.78
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	25,392.05	23,012.23	49,489.64	51,217.22
	(b) Goodwill on consolidation	-	-	1,707.37	2,841.74
	(c) Non-current investments	10,508.93	11,808.44	4.50	4.50
	(d) Deferred tax assets(net)	-	-	-	-
	(e) Long-term loans and advances	2,342.38	6,069.03	3,346.95	5,542.55
	(f) Other non-current assets	3.78	-	87.71	126.11
	Sub-Total-Non-current assets	38,247.14	40,889.70	54,636.17	59,732.12
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	148.50	155.37	224.87	237.11
	(c) Trade receivables	847.42	667.24	1,191.45	1,205.72
	(d) Cash and cash equivalents	282.10	1,572.23	365.23	1,941.67
	(e) Short-term loans and advances	2,940.04	177.94	1,533.45	577.16
	(f) Other current assets	-	-	-	-
	Sub-Total-Current assets	4,218.06	2,572.78	3,315.00	3,961.66
	TOTAL-ASSETS	42,465.20	43,462.48	57,951.17	63,693.78

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Place: Bengaluru
Date: 30 October 2012

For ROYAL ORCHID HOTELS LIMITED
G.K Baljee
Chairman and Managing Director

K B SHYAM KUMAR
COMPANY SECRETARY

ROYAL ORCHID HOTELS LTD

ROYAL ORCHID HOTELS LIMITED

Registered Office : No.1, Golf Avenue, Adjoining KGA Golf Course, Airport Road, Bengaluru - 560 008.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30 SEPTEMBER 2012

PART II		CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 SEPTEMBER 2012											
Sl. No	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter ended			Half year ended			Quarter ended			Half year ended		
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12	30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	Number of shares	8,286,783	8,110,970	8,174,874	8,286,783	8,174,874	8,094,422	-	-	-	-	-	-
	Percentage of shareholding	30.43%	29.76%	30.02%	30.43%	30.02%	29.72%	-	-	-	-	-	-
2	Promoters and promoter group shareholding												
a)	Equity / encumbered												
	Number of shares	295,241	295,241	295,241	295,241	295,241	295,241	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.88%	1.84%	1.55%	1.88%	1.55%	1.54%	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	1.08%	1.08%	1.08%	1.08%	1.08%	1.08%	-	-	-	-	-	-
b)	Non - encumbered												
	Number of shares	18,651,981	18,527,754	18,783,850	18,651,981	18,783,850	18,844,302	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.44%	98.48%	98.45%	98.44%	98.45%	98.46%	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	88.49%	89.14%	88.90%	88.49%	88.90%	89.10%	-	-	-	-	-	-

Particulars	3 months ended 30 Sep 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NA
Remaining unresolved at the end of the quarter	NA

Notes:

- The consolidated financial statements include results of all the subsidiaries, associate and joint ventures of Royal Orchid Hotels Limited.
- Disclosure of segment wise information is not applicable as hoteliering is the Company's only business.
- Amounts of the previous periods are reclassified / re arranged / regrouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.
- EPS has been computed and disclosed as per Accounting Standard 20.
- The above Unaudited financial results were reviewed by the Audit committee and approved by the Board as on 30 October 2012.
- On 13 April 2012, the Company divested its entire equity interest in its wholly owned subsidiary, Royal Orchid Ahmedabad Private Limited (ROAPL), subject to fulfilment of certain conditions. ROAPL recorded operating revenues of Rs. 1,310.20 lakhs and net profit of Rs. 35.48 lakhs for the financial year ended 31 March 2012. This transaction was closed during the quarter on fulfilment of the required conditions. "Net profit / (loss) from the operations of ROAPL between 16 April 2012 and the closing date has been disclosed as "Profit / (Loss) from discontinuing operations" above. Effective 01 June 2012, the Company has executed a 'Hotel Operation Agreement' for ROAPL.
- With effect from 5 September 2012, the Company has acquired control over the Board of Directors of Cosmos Premises Private Limited - hence making it a subsidiary of the Company effective 5 September 2012.
- The Company has commenced operations of hotel - Re-gen-is One, Hyderabad consisting 158 rooms in Phase I out of which 108 rooms were operational as on 30.09.2012.

Place: Bengaluru
Date: 20 October 2012

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C K Bajaj
Chairman and Managing Director

For ROYAL ORCHID HOTELS LIMITED

K B SHYAM KUMAR
COMPANY SECRETARY

ROYAL ORCHID
HOTELS



Limited Review Report

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**The Board of Directors,
Royal Orchid Hotels Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Royal Orchid Hotels Limited (the 'Company'), its subsidiaries, associate and joint ventures (collectively referred to as the 'Group') for the quarter and six months ended 30 September 2012, 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. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on this Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker, Chandiok & Co

For Walker, Chandiok & Co
Chartered Accountants
Firm Registration No: 001076N

Aashish Arjun Singh
per Aashish Arjun Singh
Partner
Membership No. 210122



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For ROYAL ORCHID HOTELS LIMITED

K.B. Shyam Kumar
K.B. SHYAM KUMAR
COMPANY SECRETARY

"WINGS", First Floor
16/1, Cambridge Road
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Limited Review Report

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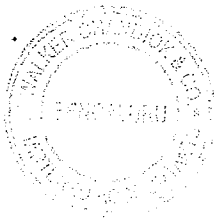
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Royal Orchid Hotels Limited**

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Walker, Chandio & Co

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No: 001076N

[Signature]
per Ashish Arjun Singh
Partner
Membership No. 210122



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For ROYAL ORCHID HOTELS LIMITED

[Signature]
K B SHYAM KUMAR
COMPANY SECRETARY

Bengaluru
30 October 2012