



ROYAL ORCHID
HOTELS

24.05.2013

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: Audited Financial Results for the year ended 31st March 2013 in terms of Clause 41.

We are forwarding herewith the Audited Financial Results of the Company for the year ended 31st March 2013 (Standalone and Consolidated), which were reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company, at the Board meeting held on today, the 24th May, 2013 for your 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.

CALL: +91 80 2520 5566 FAX: +91 80 2520 3366 / 4178 3152

MAIL: royal@royalorchidhotels.com www.royalorchidhotels.com



ROYAL ORCHID HOTELS

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

Statement of Standalone and Consolidated Audited Financial Results for the Year Ended 31 March 2013

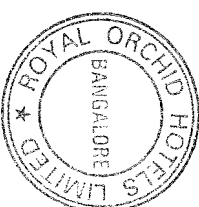
Particulars	Standalone				Consolidated			
	3 Months ended (31.03.2013)	Preceding 3 months ended (31.12.2012)	Corresponding 3 months ended (31.03.2012)	Year ended 31.03.2013	Year ended 31.03.2012	3 Months ended (31.03.2013)	Preceding 3 months ended (31.12.2012)	Corresponding 3 months ended (31.03.2012)
1 Income from operations								
(a) Net sales/income from operations	3,213.87	3,174.48	2,649.35	11,170.22	9,328.55	4,928.93	4,852.13	4,567.23
Total income from operations	3,213.87	3,174.48	2,649.35	11,170.22	9,328.55	4,928.93	4,852.13	4,567.23
2 Expenses								
(a) Cost of materials consumed	332.00	413.43	314.68	1,319.53	1,076.79	521.47	609.58	523.95
(b) Employee benefits expense	684.41	688.35	503.18	2,610.36	2,239.41	1,018.15	993.17	972.87
(c) Depreciation and amortisation expense	650.23	650.23	131.96	1,399.30	1,298.56	971.50	892.58	416.66
(d) Rent	421.18	444.10	455.44	1,717.06	1,020.57	531.60	537.50	425.01
(e) Power and fuel	352.35	306.84	1,127.06	3,242.92	3,242.92	1,448.01	1,566.35	1,590.57
(f) Other expenses	1,111.87	1,140.99	1,104.40	3,824.77	3,242.92	1,448.01	1,566.35	1,590.57
Total expenses	3,471.69	3,613.94	2,736.27	12,386.96	8,888.98	4,956.25	5,023.99	4,526.77
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(257.82)	(439.46)	(86.92)	(1,216.74)	439.57	(27.32)	(171.86)	40.46
4 Other income								
(a) Gain from sale of long term investments in subsidiary	110.88	73.65	80.86	2,763.90	168.45	(1,859.39)	52.13	58.79
(b) Others				352.77				266.01
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(146.94)	(365.81)	(6.06)	1,899.93	677.22	(1,886.71)	(119.73)	99.25
6 Finance costs	549.83	581.60	206.25	1,732.25	426.78	814.78	877.05	400.36
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(696.77)	(947.41)	(212.31)	167.68	180.94	(2,701.49)	(996.78)	(301.11)
8 Profit / (Loss) from ordinary activities before tax (7+8)	(696.77)	(947.41)	(212.31)	167.68	180.94	(2,701.49)	(996.78)	(301.11)
9 Tax Expense on ordinary activities, net	10.20	(35.00)	(60.80)	(24.82)	(60.80)	(119.87)	(58.92)	(119.55)
10 Net Profit / (Loss) from ordinary activities after tax (9+10)	(686.57)	(982.41)	(273.11)	142.86	120.14	(2,821.36)	(1,055.70)	(420.66)
11 Net Profit / (Loss) from ordinary activities for the period / year, net	(686.57)	(982.41)	(273.11)	142.86	120.14	(2,821.36)	(1,055.70)	(420.66)
12 Loss from discontinuing operations								
13 Minority interest								
14 Net Profit / (Loss) after taxes, discontinuing operations, Minority interest and share of profit / (loss) of	(686.57)	(982.41)	(273.11)	142.86	120.14	(2,821.36)	(1,055.70)	(420.66)
15 Paid-up equity share capital (face value of ₹ 10 each)	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39
16 Reserve excluding Revaluation Reserves as per Balance Sheet				17,930.66	17,787.78			18,367.26
17 Earnings per share (from ordinary activities) in ₹								
(a) Basic	(2.52)	(3.61)	(1.00)	0.52	0.44	(9.15)	(3.88)	(1.16)
(b) Diluted	(2.52)	(3.61)	(1.00)	0.52	0.44	(9.15)	(3.88)	(1.16)
18 Earnings per share (from discontinuing operations) in ₹								
(a) Basic	-	-	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-	-	-

See accompanying notes to the financial results.

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For ROYAL ORCHID HOTELS LIMITED

K B SHYAM KUMAR
COMPANY SECRETARY



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PART II

Statement of Standalone/ Consolidated Audited Financial Results for the Year Ended 31 March 2013

Particulars	3 Months ended (31.03.2013)	Preceding 3 months ended (31.12.2012)	Corresponding 3 months ended (31.03.2012) in the Previous Year	Year to Date Figures for Current period ended (31.03.2013)	Year to Date Figures for Previous year ended ended (31.03.2012)	3 Months ended (31.03.2013)	Preceding 3 months ended (31.12.2012)	Corresponding 3 months ended (31.03.2012) in the Previous Year	Year to Date Figures for Current period ended (31.03.2013)	Year to Date Figures for Previous year ended ended (31.03.2012)	3 Months ended (31.03.2013)	Preceding 3 months ended (31.12.2012)	Corresponding 3 months ended (31.03.2012) in the Previous Year	Year to Date Figures for Current period ended (31.03.2013)	Year to Date Figures for Previous year ended ended (31.03.2012)
A PARTICULARS OF SHAREHOLDING	Audited (note 6)	Unaudited	Audited (note 6)	Audited	Audited	Audited (note 6)	Unaudited	Audited (note 6)	Audited	Audited	Audited (note 6)	Unaudited	Audited (note 6)	Audited	Audited
1 Public Shareholding															
- Number of shares	8,143,745	8,103,981	8,094,422	8,143,745	8,094,422	-	-	-	-	-	-	-	-	-	-
- Percentage of shareholding	29.90%	29.76%	29.72%	29.90%	29.72%	-	-	-	-	-	-	-	-	-	-
2 Promoters and Promoter Group Shareholding (see note 4)															
a) Pledged/Encumbered															
- Number of shares	295,241	295,241	295,241	295,241	295,241	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	1.55%	1.54%	1.54%	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%	-	-	-	-	-	-	-	-	-	-
b) Non-encumbered															
- Number of shares	18,794,979	18,834,743	18,844,302	18,794,979	18,844,302	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	98.25%	98.46%	98.46%	98.25%	98.46%	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	69.01%	69.16%	69.19%	69.01%	69.19%	-	-	-	-	-	-	-	-	-	-

Particulars	3 Months ended 31.03.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL

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FOR ROYAL ORCHID HOTELS LIMITED

K B SHYAM KUMAR
COMPANY SECRETARY



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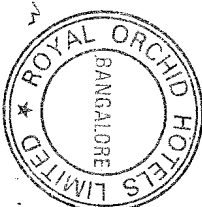
Place: Bengaluru
Date: 24 May 2013

K B SHYAM KUMAR
COMPANY SECRETARY

For ROYAL ORCHID HOTELS LIMITED

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C. K. Rajeev
Chairman and Managing Director



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Statement of Assets and Liabilities		Stand alone		Consolidated	
		As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
A. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	2,723.40	2,723.40	2,723.40	2,723.40	2,723.40
(b) Reserves and surplus	17,930.66	17,787.79	18,367.26	21,061.16	21,061.16
Sub-Total - Shareholders' funds	20,654.06	20,511.19	21,090.66	23,784.56	23,784.56
2 Share application money pending allotment					
3 Minority interest					
4 Non-current liabilities					
(a) Long term borrowings	15,542.99	14,317.06	21,645.67	21,613.65	21,613.65
(b) Deferred tax liabilities, net	440.80	416.00	779.15	787.18	787.18
(c) Other long term liabilities	-	197.93	87.98	207.08	207.08
(d) Long term provisions	161.21	120.24	245.87	205.39	205.39
Sub-Total - Non-current liabilities	16,145.00	15,051.23	22,758.67	22,823.30	22,823.30
5 Current liabilities					
(a) Short-term borrowings	1,082.54	-	2,285.02	600.82	600.82
(b) Trade payables	2,079.11	777.20	2,729.65	1,528.05	1,528.05
(c) Other current liabilities	2,639.26	7,115.69	5,635.67	11,811.51	11,811.51
(d) Short term provisions	307.72	7.17	47.19	14.75	14.75
Sub-Total - Current liabilities	5,811.63	7,900.03	10,697.53	13,955.13	13,955.13
Total - Equity and liabilities	42,610.69	43,462.48	58,336.74	63,693.78	63,693.78
B. ASSETS					
1 Non-current assets					
(a) Fixed assets	24,405.24	23,012.23	48,163.99	51,217.22	51,217.22
(b) Goodwill on consolidation	-	-	2,074.09	2,841.74	2,841.74
(c) Non-current investments	10,507.39	11,808.44	2.25	4.50	4.50
(d) Deferred tax assets, net	-	6,685.03	3,862.41	5,542.55	5,542.55
(e) Long-term loans and advances	2,821.26	-	141.48	126.11	126.11
(f) Other non-current assets	-	-	-	-	-
Sub-Total - Non-current assets	37,733.89	40,689.70	54,244.22	59,732.12	59,732.12
2 Current assets					
(a) Current investment	-	155.37	224.34	237.11	237.11
(b) Inventories	148.24	928.26	1,404.50	1,205.72	1,205.72
(c) Trade receivables	928.26	771.43	949.27	1,941.67	1,941.67
(d) Cash and cash equivalents	771.43	3,028.87	1,514.41	577.16	577.16
(e) Short-term loans and advances	3,028.87	-	-	-	-
(f) Other Current Assets	-	-	-	-	-
Sub-Total - Current assets	4,876.80	2,572.78	4,092.52	3,961.66	3,961.66
Total - Assets	42,610.69	43,462.48	58,336.74	63,693.78	63,693.78

Notes:

- The consolidated financial statements include results of all the subsidiaries, associate and joint ventures of Royal Orchid Hotels Limited (the Company).
- Disclosure of segment information is not applicable as hospitality is the Company's only business.
- Earnings Per Share has been computed and disclosed as per Accounting Standard 20.
- During the year, the Company had applied to the Corporate Debt Restructuring (CDR) cell to re-structure its existing debt obligations. The Company's proposal for CDR has been approved and a Master Restructuring Agreement (MRA) has been executed on 28 March 2013 with an effective date of 1 October 2012, after completion of certain conditions, including infusion of additional funds and pledge of equity shares by promoters, as defined. The above financial information has been adjusted to reflect the impact of the restructured terms.
- With effect from 05 September 2012, the Company has acquired control over the Board of Directors of Cosmos Premises Private Limited (Cosmos). Consequently to this date, Cosmos has been consolidated as a subsidiary instead as a joint venture.
- The amounts for the last quarters ended 31 March 2013 and 31 March 2012 are the balancing amounts between the audited amounts in respect of the full financial year and year to date amounts upto the periods ended 31 December 2012 and 31 December 2011 respectively.
- On 16 April 2012, the Company divested its entire equity interest in its wholly owned subsidiary, Royal Orchid Ahmedabad Private Limited (ROAPL), which had recorded operating revenues of Rs. 1,310.20 lakhs and net profit of ₹ 35.46 lakhs for the financial year ended 31 March 2012. This transaction was completed during the first quarter on fulfilment of the required conditions. The net loss from the operations of ROAPL between 16 April 2012 and the closing date has been disclosed as 'Loss from discontinuing operations' above. The resultant gain on the sale is disclosed under 'Other Income'.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors as on 24 May 2013.
- Amounts of the previous years/periods are reclassified / regrouped, wherever necessary to conform to current years/periods presentation.