

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 31 DECEMBER 2013

(₹ in Lakhs)

Sl. No	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter ended			Nine Months Ended			Quarter ended			Nine Months Ended		
		31 Dec 2013 (Unaudited)	30 Sep 2013 (Unaudited)	31 Dec 2012 (Unaudited)	31 Dec 2013 (Unaudited)	31 Mar 2013 (Audited)	31 Dec 2012 (Unaudited)	31 Dec 2013 (Unaudited)	30 Sep 2013 (Unaudited)	31 Dec 2012 (Unaudited)	31 Dec 2013 (Unaudited)	31 Dec 2012 (Unaudited)	31 Mar 2013 (Audited)
1	Income from operations	2,174.24	2,326.92	3,174.48	6,074.47	7,956.35	11,170.22	3,863.87	3,524.59	4,852.13	10,189.10	12,012.08	16,941.01
	Total income from operations	2,174.24	2,326.92	3,174.48	6,074.47	7,956.35	11,170.22	3,863.87	3,524.59	4,852.13	10,189.10	12,012.08	16,941.01
2	Expenses												
	(a) Cost of materials consumed	282.71	316.68	413.43	782.49	987.53	1,319.53	483.46	474.70	609.58	1,290.63	1,504.97	2,025.44
	(b) Employee benefits expense	480.25	575.28	658.35	1,412.82	1,926.55	2,610.96	821.38	923.23	993.17	2,447.02	2,924.64	3,942.82
	(c) Depreciation and amortisation expense	101.00	526.73	650.23	312.27	1,029.43	1,599.30	343.30	785.50	892.38	1,057.43	1,764.86	2,736.36
	(d) Rent expense	259.96	230.73	444.10	731.23	1,396.16	1,817.34	364.10	327.05	537.50	1,021.90	1,676.08	2,197.68
	(e) Power and fuel expense	232.44	281.18	306.84	646.90	862.70	1,215.06	364.79	404.92	425.01	1,040.79	1,233.73	1,708.22
	(f) Other expenses	629.21	722.74	1,140.99	1,816.23	2,712.90	3,824.77	1,195.89	1,099.75	1,566.35	3,130.34	3,851.04	5,300.05
	Total expenses	1,985.57	2,553.32	3,613.94	5,701.94	8,915.27	12,396.96	3,572.92	4,016.15	5,023.99	9,888.11	12,955.32	17,911.57
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	188.67	(326.40)	(439.46)	372.53	(958.92)	(1,216.74)	290.95	(490.56)	(171.86)	200.99	(943.24)	(970.56)
4	Other income	214.24	220.90	73.95	528.67	241.89	352.77	172.38	194.04	52.13	432.44	221.54	286.01
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	402.91	(105.50)	(365.51)	901.20	(717.03)	(863.97)	463.33	(296.52)	(119.73)	633.43	(721.70)	(704.55)
6	Finance costs	177.37	677.53	581.80	470.62	1,182.42	1,732.25	493.89	1,010.89	877.05	1,458.49	2,125.40	2,940.18
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	225.54	(783.03)	(947.41)	430.58	(1,899.45)	(2,596.22)	(30.56)	(1,307.41)	(996.78)	(825.06)	(2,847.10)	(3,644.73)
8	Exceptional items												
	(a) Gain from sale of long term investments	-	-	-	-	2,763.90	2,763.90	-	-	-	-	2,763.90	2,763.90
	(b) Loss on sale of unit	(1,329.40)	-	-	(1,329.40)	-	-	(1,329.40)	-	-	(1,329.40)	-	-
9	Profit / (Loss) from ordinary activities before tax	(1,103.86)	(783.03)	(947.41)	(898.82)	864.45	167.68	(1,359.96)	(1,307.41)	(996.78)	(2,154.46)	(83.20)	(880.83)
10	Tax expense / (credit) on ordinary activities	-	-	35.00	13.76	35.00	24.80	52.12	(1.70)	58.92	63.50	125.61	(5.74)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(1,103.86)	(783.03)	(982.41)	(912.58)	829.45	142.88	(1,412.08)	(1,305.71)	(1,055.70)	(2,217.96)	(208.81)	(876.09)
12	Profit / (Loss) from discontinuing operations	(599.26)	-	-	(2,456.62)	-	-	(599.26)	-	-	(2,456.62)	(27.11)	(27.11)
13	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
14	Net Profit / (Loss) for the period (11+12+13)	(1,703.12)	(783.03)	(982.41)	(3,369.20)	829.45	142.88	(2,011.34)	(1,305.71)	(1,055.70)	(4,674.56)	(235.92)	(902.20)
15	Share of profit / (loss) of associate	-	-	-	-	-	-	-	-	-	-	-	-
16	Minority interest	-	-	-	-	-	-	(92.83)	(107.50)	1.49	(293.04)	(203.32)	(127.40)
17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associate (14-15-16)	(1,703.12)	(783.03)	(982.41)	(3,369.20)	829.45	142.88	(1,918.51)	(1,198.21)	(1,057.19)	(4,381.54)	(32.60)	(774.80)
18	Paid-up equity share capital	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
19	Reserve excluding Revaluation Reserves	-	-	-	-	-	17,930.66	-	-	-	-	-	18,067.07
20.i	Earnings per share in ₹ (not annualised):												
	(a) Basic	(6.25)	(2.88)	(3.61)	(12.37)	3.05	0.52	(7.04)	(4.40)	(3.88)	(16.09)	(0.12)	(2.84)
	(b) Diluted	(6.25)	(2.88)	(3.61)	(12.37)	3.05	0.52	(7.04)	(4.40)	(3.88)	(16.09)	(0.12)	(2.84)
20.ii	Earnings per share from discontinuing operations in ₹ (not annualised):												
	(a) Basic	(2.20)	-	-	(9.02)	-	-	(2.20)	-	-	(9.02)	(0.10)	(0.10)
	(b) Diluted	(2.20)	-	-	(9.02)	-	-	(2.20)	-	-	(9.02)	(0.10)	(0.10)

See accompanying notes to the financial results.



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PART II		STANDALONE						CONSOLIDATED					
Sl. No	PARTICULARS	31 Dec 2013	30 Sep 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012	31 Dec 2013
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	Number of shares	8,122,158	8,164,320	8,103,981	8,122,158	8,103,981	8,143,745	8,103,981	8,143,745	8,103,981	8,143,745	8,103,981	8,143,745
	Percentage of shareholding	29.82%	29.98%	29.76%	29.82%	29.76%	29.90%	29.76%	29.90%	29.76%	29.90%	29.76%	29.90%
2	Promoter's and promoter group shareholding												
	a) Pledged / encumbered												
	Number of shares	18,947,202	18,947,202	295,241	18,947,202	295,241	295,241	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)	99.14%	99.36%	1.54%	99.14%	1.54%	1.55%	1.54%	1.55%	1.54%	1.55%	1.54%	1.55%
	Percentage of shares (as a % of the total share capital of the Company)	69.57%	69.57%	1.08%	69.57%	1.08%	1.08%	69.57%	1.08%	69.57%	1.08%	69.57%	1.08%
	b) Non - encumbered												
	Number of shares	164,605	122,443	18,834,743	164,605	18,834,743	18,794,979	164,605	18,794,979	164,605	18,794,979	164,605	18,794,979
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.86%	0.64%	98.46%	0.86%	98.46%	98.45%	0.86%	98.45%	0.86%	98.45%	0.86%	98.45%
	Percentage of shares (as a % of the total share capital of the Company)	0.61%	0.45%	69.16%	0.61%	69.16%	69.02%	0.61%	69.02%	0.61%	69.02%	0.61%	69.02%

	Particulars	3 months ended 31 Dec 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

Notes:

1. The consolidated financial statements includes results of all the subsidiaries, associate and joint ventures of Royal Orchid Hotels Limited.
2. Disclosure of segment-wise information is not applicable as hospitality is the Company's only business.
3. Amounts of the previous periods are re-classified / re-arranged / re-grouped, wherever necessary.
4. The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors on 12 February 2014.
5. The Company had entered into 'Business Transfer Agreement' for sale of Hotel Regentia One, Hyderabad (the unit) to Samhi Hotels Private Limited. The sale agreement was effective 29 November 2013, pending settlement of working capital adjustments. The carrying amounts of assets disposed of and liabilities settled of the unit as at 29 November 2013 is ₹ 19,461.14 lacs and ₹ 296.51 lacs respectively. The unit recorded a operating revenues of ₹ 1,019.87 lacs and net loss of ₹ 2,456.62 lacs for the period 01 April 2013 to 29 November 2013. Subsequently, the Group has executed 'Hotel Operations Agreement' for managing the unit.

For Royal Orchid Hotels Limited

C. K. Baljee

C K Baljee
Chairman and Managing Director

Place: Bengaluru
Date: 12 February 2014



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Review Report

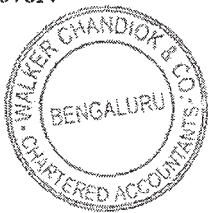
To the Board of Directors of Royal Orchid Hotels Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Royal Orchid Hotels Limited (the "Company") for the quarter ended 31 December 2013 and the year to date results for the period 01 April 2013 to 31 December 2013, 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 report on the 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, Chandio & Co
For Walker, Chandio & Co
Chartered Accountants
Firm Registration No: 001076N

Anupam Kumar
Anupam Kumar
Partner
Membership No. 501531

Hyderabad
12 February 2014



CERTIFIED TRUE COPY

For ROYAL ORCHID HOTELS LIMITED

KB Shyam Kumar
K B SHYAM KUMAR
COMPANY SECRETARY

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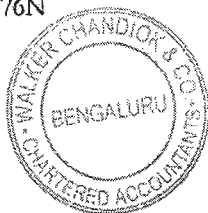
Review Report

To the Board of Directors of 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 and joint ventures (collectively referred to as "the Group") for the quarter ended 31 December 2013 and the year to date results for the period 01 April 2013 to 31 December 2013, 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 report on the Statement based on our review.
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Walker Chandiook & Co
For Walker, Chandiook & Co
Chartered Accountants
Firm Registration No: 001076N

Amipam Kumar
Amipam Kumar
Partner
Membership No. 501531



Hyderabad
12 February 2014

CERTIFIED TRUE COPY

For ROYAL ORCHID HOTELS LIMITED

KB Shyam Kumar
K B SHYAM KUMAR
COMPANY SECRETARY