ROYAL ORCHID HOTELS LTD.,

Corporate Office :
1, Golf Avenue, Adjoining KGA Golf Course,
HAL Airport Road, Kodihalli, Bangalore - 560 008, India.
T +91 80 406 12345, F : +91 80 406 12346
www.royalorchidhotels.com
CIN : L55101KA1986PLC007392

August 08, 2015

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/ Madam,

Sub: Typographical error in Part II of Clause 41 – shareholding pattern for the quarter ended 30th June, 2015 submitted subsequent to the Board meeting held on 7th August, 2015

We wish to bring to your kind attention that there has occurred a typographical error in Part II of Clause 41 viz. regarding the shareholding pattern submitted to the Exchange yesterday along with the unaudited financial results for the quarter ended 30th June 2015. The error pertains to inter-change of figures in the encumbered and non-encumbered shares of the promoters.

We are re-submitting the revised Part II of Clause 41.

We request you to please delete the earlier announcement and upload the revised one submitted herewith.

Thanking you,

Yours Sincerely,
For Royal Orchid Hotels Limited

Sudhir Anand
Company Secretary
Encl: A/A

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ROYAL ORCHID HOTELS LIMITED

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

UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30 June 2015

(₹ in Lakhs)

PART I

		Quarter ended			Year ended
		30 June 2015	31 March 2015	30 June 2014	31 March 2015
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations	1,865.01	2,282.65	2,040.22	8,462.95
	Total income from operations	1,865.01	2,282.65	2,040.22	8,462.95
2	Expenses				
	(a) Cost of materials consumed	257.33	322.75	277.06	1,152.80
	(b) Employee benefits expense	456.86	490.63	528.17	1,967.12
	(c) Depreciation and amortisation expense	78.90	36.27	118.76	439.63
	(d) Rent expense	242.03	258.08	236.93	1,001.32
	(e) Power and fuel expense	228.89	256.82	218.41	921.74
	(f) Other expenses	565.39	553.41	597.89	2,447.77
	Total expenses	1,829.40	1,923.96	1,977.22	7,930.38
3	Profit from operations before other income, finance costs and exceptional items (1-2)	35.61	358.69	63.00	532.57
4	Other income	18.80	234.60	187.06	864.66
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	54.41	593.29	250.06	1,397.23
6	Finance costs	147.73	164.02	176.95	899.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(93.32)	429.27	73.11	697.59
8	Exceptional items				
	(a) Termination fee from a management contract	132.00	-	-	200.00
9	Profit from ordinary activities before tax	38.68	429.27	73.11	897.59
10	Tax expense / (credit) on ordinary activities	-	-	-	-
11	Net Profit from ordinary activities after tax (9-10)	38.68	429.27	73.11	897.59
12	Loss from discontinuing operations	-	-	-	-
13	Extraordinary items	-	-	-	-
14	Net Profit for the period (11+12+13)	38.68	429.27	73.11	897.59
15	Share of profit / (loss) of associate	-	-	-	-
16	Minority interest	-	-	-	-
17	Net Profit after taxes, minority interest and share of profit / (loss) of associate (14-15-16)	38.68	429.27	73.11	897.59
18	Paid-up equity share capital (Face Value of ₹10 per share)	2,723.39	2,723.39	2,723.39	2,723.39
19	Reserve excluding Revaluation Reserves	-	-	-	15,964.73
20.i	Earnings per share in ₹ (not annualised)				
	(a) Basic	0.14	1.58	0.27	3.30
	(b) Diluted	0.14	1.58	0.27	3.30
20.ii	Earnings per share from discontinuing operations in ₹ (not annualised):				
	(a) Basic	-	-	-	-
	(b) Diluted	-	-	-	-

See accompanying notes to the financial results

WALKER CHANDIOK & CO LLP - CHARTERED ACCOUNTANTS - BENGALURU

CERTIFIED TRUE COPY

ROYAL ORCHID HOTELS LIMITED - BANGALORE

For ROYAL ORCHID HOTELS LTD.

COMPANY SECRETARY

ROYAL ORCHID HOTELS LTD.,

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PART II				
		Three months ended		
		30 June 2015 (Unaudited)	31 March 2015 (Audited)	30 June 2014 (Unaudited)
A	PARTICULARS OF SHAREHOLDING			
1	Public shareholding			
	Number of shares	7,890,057	7,890,057	7,890,057
	Percentage of shareholding	28.97%	28.97%	28.97%
2	Promoters and promoter group shareholding			
	a) Pledged / encumbered			
	Number of shares	295,241	18,947,202	18,947,202
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.53%	97.95%	97.95%
	Percentage of shares (as a % of the total share capital of the Company)	1.08%	69.57%	69.57%
	b) Non - encumbered			
	Number of shares	19,048,667	396,706	396,706
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.47%	2.05%	2.05%
	Percentage of shares (as a % of the total share capital of the Company)	69.95%	1.46%	1.46%

	Particulars	Three months ended 30 June 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

1. The above unaudited financial results were reviewed by the audit committee and approved by the board of Directors on 07 August 2015
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 Company received approval from the Central Government ('the CG') for payment of remuneration amounting ₹ 120.10 lakhs to the Managing Director ('the MD') vide letter dated 31 July 2014, in relation to fiscal 2014, and recognised incremental remuneration amounting ₹ 72.10 lakhs during three months ended 30 June 2014. Further, the Company received approval from the Central Government ('the CG') for payment of remuneration amounting ₹ 138.10 lakhs to the Managing Director ('the MD') during the quarter June 2015, in relation to fiscal 2015, and recognised incremental remuneration amounting ₹ 18.10 lakhs during quarter ended 30 June 2015. Further, the Company has applied to the Central Government (CG) vide application dated 02 June 2015 to obtain necessary approvals for payment of remuneration for fiscal 2015
5. On 30 June 2014, the Company terminated the 'Hotel Operations Agreement' with Sainik Hotels Private Limited ('Sainik') in lieu of termination fee of ₹ 332.00 lakhs, of which ₹ 132.00 lakhs is payable on completion of certain contractual obligations. The Company recorded fees from termination of management contract amounting ₹ 200.00 lakhs during three months ended 30 September 2014 on receipt of initial consideration on 04 July 2014 and ₹ 132.00 lakhs during the three month ended 30 June 2015 on completion of the required contractual obligations. The aforesaid fees received has been disclosed separately as an exceptional item.
6. Other income for the three month ended 30 June 2015 is disclosed net of reversal of excess interest accounted during previous year(s)/ period(s) amounting to ₹ 46.75 lakhs
7. The management is optimistic of improving the operating cash flows for the Company through cost synergies, exploring avenues of enhancing revenues, disposing off loss making investments etc., although the Company's current liabilities exceeds its current assets by ₹ 957.43 lakhs and the Company is committed to provide financial and operational support to certain joint venture entities and subsidiaries. Further, the joint venture entity and certain subsidiaries are in process of restructuring their existing debt arrangement. The above measures are expected to result in sustainable cash flows and accordingly the financial statement continue to be presented on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.

WALKER CHANDIOK & CO LLP BENGALURU CHARTERED ACCOUNTANTS

For Royal Orchid Hotels Limited

C K Baljee
Chairman and Managing Director

ROYAL ORCHID HOTELS LIMITED BANGALORE

Place: Bengaluru
Date: 07 August 2015

CERTIFIED TRUE COPY

For ROYAL ORCHID HOTELS LTD.

COMPANY SECRETARY