



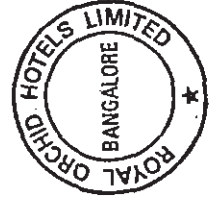
ROYAL ORCHID HOTELS

CIN: L55101KA1986PLC007392

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 JUNE 2014

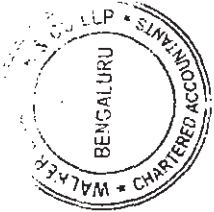
PART I Particulars	STANDALONE			CONSOLIDATED		
	Quarter ended	Year ended	Quarter ended	Year ended	Quarter ended	Year ended
	30 June 2014 (Unaudited) Refer note 5	30 June 2013 (Unaudited)	31 March 2014 (Audited)	30 June 2014 (Unaudited)	31 March 2014 (Audited) Refer note 5	31 March 2014 (Audited)
1 Income from operations	2,040.22	2,317.55	8,364.97	3,440.67	4,014.91	14,204.01
2 Total income from operations	2,040.22	2,317.55	8,364.97	3,440.67	4,014.91	14,204.01
Expenses						
(a) Cost of materials consumed	277.06	302.07	1,073.57	446.59	465.81	1,777.44
(b) Employee benefits expense	528.17	571.68	1,778.30	907.71	685.68	3,132.70
(c) Depreciation and amortisation expense	116.76	99.71	411.98	414.51	327.39	1,384.82
(d) Rent expense	236.93	261.85	955.41	351.02	356.65	1,378.55
(e) Power and fuel expense	216.41	193.82	840.72	368.10	428.71	1,422.21
(f) Other expenses	597.89	681.23	2,792.14	1,023.28	1,284.95	4,415.30
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,972.22	2,015.48	7,852.12	3,574.27	3,525.94	13,571.02
4 Director's income	187.06	96.32	873.43	73.96	279.05	711.50
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	250.06	(217.27)	1,386.28	0.42	771.06	1,404.49
6 Finance costs	176.95	635.37	753.93	426.78	590.99	2,049.48
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	73.11	(852.64)	652.35	(426.36)	180.07	(644.99)
8 Exceptional items	-	-	(1,329.40)	-	-	(1,329.40)
9 Profit/(Loss) from ordinary activities before tax	73.11	(852.64)	(677.05)	(426.36)	180.07	(1,327.79)
10 Tax expense/(credit) on ordinary activities	-	(454.95)	(440.80)	(426.36)	(447.38)	(383.68)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	73.11	(676.33)	(236.25)	(426.36)	627.45	(1,590.51)
12 Profit/(Loss) from discontinuing operations	-	-	(2,456.82)	-	-	(2,456.82)
13 Extraordinary items	-	-	-	-	-	-
14 Net Profit/(Loss) for the period (11+12+13)	73.11	(676.33)	(2,692.87)	(426.36)	627.45	(4,047.13)
15 Share of profit/(loss) of associate	-	-	-	-	-	-
16 Minority interest	-	-	-	(93.00)	(4.75)	(297.79)
17 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associate (14-15-16)	73.11	(676.33)	(2,692.87)	(426.36)	632.20	(3,749.34)
18 Paid-up equity share capital (Face Value of ₹10 per share)	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39
19 Reserve excluding Revaluation Reserves	-	-	15,237.79	-	-	14,418.55
20 Earnings per share in ₹ (not annualised):						
(a) Basic	0.27	(3.13)	(9.89)	(1.22)	2.32	(13.77)
(b) Diluted	0.27	(3.13)	(9.89)	(1.22)	2.32	(13.77)
20.ii Earnings per share from discontinuing operations in ₹ (not annualised):						
(a) Basic	-	(9.02)	-	-	-	(9.02)
(b) Diluted	-	(9.02)	-	-	-	(9.02)

See accompanying notes to the financial results.



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For ROYAL ORCHID HOTELS LTD.
Rajul Sharma
COMPANY SECRETARY



ROYAL ORCHID HOTELS LTD



PART - II PARTICULARS	STANDALONE			
	30 June 2014 (Unaudited)	31 March 2014 (Audited)	30 June 2013 (Unaudited)	31 March 2013 (Audited)
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding	7,890,057	7,916,527	8,154,320	7,918,527
Number of shares	28.97%	29.09%	29.94%	29.08%
Percentage of shareholding				
2 Promoters and promoter group shareholding				
a) Pledged / encumbered	18,947,202	18,947,202	12,415,395	18,947,202
Number of shares	97.95%	98.09%	65.07%	98.09%
Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
Percentage of shares (as a % of the total share capital of the Company)	69.57%	69.57%	45.59%	69.57%
b) Non - encumbered				
Number of shares	396,706	368,236	6,664,246	388,236
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.05%	1.91%	34.93%	1.91%
Percentage of shares (as a % of the total share capital of the Company)	1.46%	1.35%	24.47%	1.35%

Particulars	Three months ended 30 June 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remainding unresolved at the end of the quarter	NIL

Notes:

- The consolidated financial statements include results of all the subsidiaries and joint ventures of Royal Orchid Hotels Limited.
- Disclosure of segment-wise information is not applicable as hospitality is the Company's only business.
- Amounts of previous periods are re-classified / re-grouped / re-grouped, where ever necessary.
- The above unaudited financial results were reviewed by the audit committee and approved by the Board of Directors on 13 August 2014.
- The amounts for the quarter ended 31 March 2014 are the balancing amounts between the audited amounts in respect of the full financial year and year to date amounts upto the period ended 31 December 2013.
- 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 the quarter ended 30 June 2014. The Company is in the process of obtaining approval from the shareholders in the ensuing annual general meeting and apply to the Central Government for approval of remuneration for fiscal 2015.
- During the quarter ended 30 June 2014, Maruti Comforts & Inn Private Limited, a subsidiary company, paid remuneration to the whole time director. In excess of limits prescribed under the provisions of section 197, read along with Schedule V, of the Companies Act, 2013 (the Act). The subsidiary company has applied to the Central Government on 10 August 2014, seeking approval for payment of remuneration and the Company is confident that aforesaid delay will be condoned by the CG.
- Pursuant to the amendment of the Companies Act, 2013 (the Act), the Company has, effective 01 April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act, except in the case of certain class of assets which are depreciated based on the useful lives, estimated by the Management. The consequential impact (after considering the transition provision specified in Schedule II) on the depreciation charged to opening reserves and surplus is ₹ 206.97 lakhs and ₹ 817.76 lakhs at stand alone and consolidated financial results, respectively.
- During fiscal 2014, the Company had sold Hotel Regenta One, Hyderabad (the unit) to Samhi Hotels Private Limited on 29 November 2013, resulting in a loss on sale of the unit amounting to ₹ 1,329.40 lakhs. Further, the losses incurred from operations amounting ₹ 2,456.62 lakhs upto the date of sale has been disclosed as 'loss from discontinuing operations'. In addition, the Company executed 'Hotel Operations Agreement' for managing the unit, effective 01 October 2013. Subsequent to quarter ended 30 June 2014, the Company has terminated the 'Hotel Operations Agreement' in lieu of termination fee of ₹ 200 lakhs on 04 July 2014.

For Royal Orchid Hotels Limited

C K Baljee
Chairman and Managing Director



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For ROYAL ORCHID HOTELS LTD.

Rajesh Sharma
COMPANY SECRETARY

Place: Bengaluru
Date: 13 August 2014



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
"WINGS", First Floor
16/1, Cambridge Road
Ulsoor, Bengaluru 560008
India

Review Report

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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 30 June 2014, 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 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 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 Chandiook & Co LLP
For Walker Chandiook & Co LLP
(formerly Walker, Chandiook & Co)
Chartered Accountants
Firm Registration No: 001076N/N500013

Sanjay Banthia
per Sanjay Banthia
Partner
Membership No.: 061068



Bengaluru
13 August 2014

CERTIFIED TRUE COPY

For ROYAL ORCHID HOTELS LTD.

Payal Sharma
COMPANY SECRETARY

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
"WINGS", First Floor
16/1, Cambridge Road
Ulsoor, Bengaluru 560008
India

Review Report

To the Board of Directors of Royal Orchid Hotels Limited

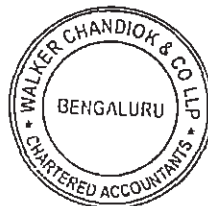
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1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Royal Orchid Hotels Limited ("the Company"), its subsidiaries and joint ventures (collectively referred to as "the Group") for the quarter ended 30 June 2014, 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. LLP
For Walker Chandiook & Co LLP
(formerly Walker, Chandiook & Co)
Chartered Accountants
Firm Registration No: 001076N/N500013

Sanjay Banthia.
per Sanjay Banthia
Partner
Membership No.: 061068

Bengaluru
13 August 2014



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For ROYAL ORCHID HOTELS LTD.

Payal Sharma.
COMRANY SECRETARY