

OHL:SEC:Q4-PressRelease:2019/20

June 3, 2020

The Manager – Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1 G  
Block, Bandra Kurla Complex  
Bandra (E), Mumbai : 400051  
Symbol : ORIENTHOT

The Manager – Listing Department  
Bombay Stock Exchange Ltd.  
II Floor, New Trading Ring  
Rountana Building P J Towers,  
Dalal Street, Mumbai : 400001  
Scrip Code : 500314

Dear Sir,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, the details relating to material impact of COVID-19 pandemic and the resultant lockdown, on the operations of the Company are given under:

**1. Impact of the Covid-19 pandemic on the business**

The tourism and hospitality has been adversely impacted with the spread of COVID-19 Pandemic. Pursuant to the imposition of nationwide lockdown by Central/State Government, our hotel units have been shut down from March 23, 2020.

The revenue of the Company is materially impacted due to sharp cancellations of rooms and banquet bookings and there is virtually no improvement in the business during the lockdown.

The Company is currently operating few of its hotels and expects all its hotels to become operational in a staggered manner once the lockdown and other related restrictions are lifted. However, revenues are expected to be softer both during the lockdown and for some time after the lifting of the lockdown mainly due to lower occupancies arising out of reduced business and leisure travel.

**2. Ability to maintain operations including units/ office spaces functioning and closed down**

During lockdown our hotel units are closed to adhere with the Central/State Government orders and hotel units are operational with limited capacity for the in-house guests.

Further, the Hotels units are adequately manned for regular maintenance and upkeep of its property and assets deployed in its hotels. Adequate systems are also in place to ensure smooth operations of our hotels and to scale up at short notice, once lockdown is lifted.



### 3. Schedule if any for restarting the operations

The Central Government has allowed operating the hotels from 8<sup>th</sup> June 2020. In this regards, the company is awaiting the detailed instructions and clarifications from the State Government and will act accordingly.

### 4. Steps taken to ensure smooth functioning of operations

Adequate safety measures are taken at our hotel units based on the guidelines issued by Central/State/Municipal authorities such as sanitization, social distancing, mandatory mask wearing, thermal check at the gate, use of Arogya Setu App and maintaining proper hygiene at work place. We have taken sufficient measures to ensure the safety and health of our employees and in house guests

The Company is taking necessary measures to contain costs, rationalise resources and taking initiatives to increase revenue. The Company is also in discussion with all its lessors for waiver or deferment of lease rentals during the lockdown period. The Company is also holding back on discretionary spending, postponing renovations, and implementing other cost optimization measures.

The Company continue to assess the situation and adapt its business strategy in accordance with the trend that unfolds based on relaxations expected from lockdown.

### 5. Estimation of the future impact of COVID-19 on its operations

The near term impact on business is contingent upon various factors such as lifting of lockdown, travel restrictions and revival of economy. With the opening of the domestic market and air travel, we expect business to improve slowly and gradually. Given the uncertainty, the final impact on the Company's operations in future may differ from estimations.

The management will continue to review the plans from time to time, and further update based on materiality will be released for the interest of all our stakeholders.

### 6. Details of the impact of COVID 19 on the Company

- (a) **Capital & financial resources** - The Company has sufficient working capital to operate. It is quite pertinent that the collections of receivables and payment to vendors will delay due to lockdown.
- (b) **Profitability** – The profitability of the Company has been adversely affected for the current quarter due to non-operation of hotels on account of lock down. It is expected to gradually improve from next quarter with the opening up of the market and travel.
- (c) **Liquidity position** – The Company has sufficient liquidity to operate with and there is no concern on account of the same. We are vigilant on the same and monitoring it continuously. It is also managed through strict control on various overhead and deferral of capital expenditure.

- (d) **Ability to service debts and other financial arrangements** – The Company is servicing the interest regularly and has not availed any moratorium. The Company does not foresee any challenge in fulfilling its financial obligations.
- (e) **Assets** – The Company does not see incremental risk in recoverability of assets like inventory, debtors etc. The capex requirements have been deferred.
- (f) **Internal Financial Reporting and Control** – Our internal financial reporting and control are fully functional and not impacted due to Covid 19.
- (g) **Supply chain** – The Company do not foresee any material impact on its supply chain.
- (h) **Demand for its products/services** – The overall demand of the hospitality services has been adversely affected during lockdown. We expect that the demand of our services will improve post lockdown and resumption of domestic and international travels.

**7. Existing Contracts/arrangements**

The Company does not have any such contracts or agreements, where non fulfilment of the obligations, may have significant impact on the Company's business.

**8. Annual Results 2019 – 2020**

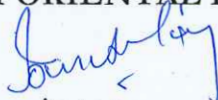
The Board meeting for consideration and approval of Audited Financial Results for the year ended March 31, 2020 was held today on June 3, 2020 through Video Conference and the quick results are filed with the stock exchanges. An assessment of the COVID-19 situation is included under Notes to Financial Results.

This is for your information and record.

Thanking you,

Yours faithfully,

For **ORIENTAL HOTELS LIMITED**



**Tom Antony**  
**Company Secretary**

cc: Luxembourg Stock Exchange  
Socete de la Bourse  
De Luxembourg SA B.P.165  
L-2011 Luxembourg