



Hotels Resorts  
and Palaces

**ORIENTAL HOTELS LIMITED**

Registered Office : Taj Coromandel, 37, Mahatma Gandhi Road, Chennai 600 034

**AUDITED STATEMENT OF FINANCIAL RESULTS  
FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2011**

₹ in lakhs

Particulars	Quarter Ended		Half Year Ended		Year Ended
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
<b>Income</b>					
Net Sales/Income from Operations	56 28	50 78	111 23	98 99	234 73
Other Operating Income	44	14	47	20	97
<b>Total Income</b>	<b>56 72</b>	<b>50 92</b>	<b>111 70</b>	<b>99 19</b>	<b>235 70</b>
<b>Expenditure</b>					
Consumption of Raw Materials	6 45	5 81	12 62	11 29	25 67
Employees Cost	13 56	12 66	26 85	24 43	49 28
Fuel, Power & Light	5 52	4 82	11 12	9 79	19 59
Depreciation	3 84	3 86	7 70	7 41	15 43
Other Expenditure	21 27	19 21	41 34	37 41	83 31
<b>Total Expenditure</b>	<b>50 64</b>	<b>46 36</b>	<b>99 63</b>	<b>90 33</b>	<b>193 28</b>
<b>Profit from Operations before other Income, Interest and Exceptional Items</b>	<b>6 08</b>	<b>4 56</b>	<b>12 07</b>	<b>8 86</b>	<b>42 42</b>
Other Income	50	38	2 54	57	1 06
<b>Profit before Interest and Exceptional Items</b>	<b>6 58</b>	<b>4 94</b>	<b>14 61</b>	<b>9 43</b>	<b>43 48</b>
Interest	3 04	3 57	6 03	6 86	13 70
<b>Profit after Interest but before exceptional items</b>	<b>3 54</b>	<b>1 37</b>	<b>8 58</b>	<b>2 57</b>	<b>29 78</b>
Exceptional Item - Exchange Gain / (Loss) on foreign currency loan	(8 34)	1 59	(8 54)	58	28
Exceptional Item - Others	-	-	-	2 00	2 00
<b>Profit from Ordinary activities before tax</b>	<b>(4 80)</b>	<b>2 96</b>	<b>4</b>	<b>5 15</b>	<b>32 06</b>
Provision for Tax (Including Deferred Tax)	(1 57)	99	1	1 50	9 77
<b>Net Profit from Ordinary activities after Tax</b>	<b>(3 23)</b>	<b>1 97</b>	<b>3</b>	<b>3 65</b>	<b>22 29</b>
Paid-up Equity Share Capital (Face Value of ₹1/- each)	17 86	17 86	17 86	17 86	17 86
Reserves excluding Revaluation Reserves					274 19
Basic and Diluted Earnings per Share- In Rupees - not annualised	(0.18)	0.11	0.00	0.20	1.25





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Particulars	As at		
	September 30, 2011	September 30, 2010	March 31, 2011
Aggregate of Public Shareholding:			
Number of Shares	55,799,866	5,649,184	55,822,195
Percentage of Shareholding	31.24%	31.63%	31.26%
Promoters and promoter group Shareholding:			
a) Pledged/Encumbered			
Number of Shares	1,923,610	192,361	1,923,610
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	1.88%	1.89%	1.88%
Percentage of Shares (as a % of the total share capital of the company)	1.08%	1.08%	1.08%
b) Non-encumbered			
Number of Shares	100,399,774	9,970,780	100,337,445
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.12%	98.11%	98.12%
Percentage of Shares (as a % of the total share capital of the company)	56.22%	55.83%	56.18%



₹ in lakhs

<b>STATEMENT OF ASSETS AND LIABILITIES</b>		
Particulars	As at	
	September 30, 2011	September 30, 2010
<b>Shareholders' Funds:</b>		
(a) Capital	17 86	17 86
(b) Reserves and Surplus	274 21	272 17
Loan funds	251 85	241 05
Deferred tax liability	11 61	11 23
Security Deposit - Sub Lease	2 00	2 00
<b>Total</b>	<b>557 53</b>	<b>544 31</b>
<b>Fixed assets*</b>	<b>403 29</b>	<b>328 26</b>
Investments	72 10	122 53
Long Term Deposits	61 85	62 60
<b>Current assets, loans and advances</b>		
(a) Inventories	6 83	6 35
(b) Sundry Debtors	21 33	17 48
(c) Cash and bank balances	3 05	6 16
(d) Loans and Advances	48 30	48 23
<b>Less: Current liabilities and provisions</b>		
(a) Liabilities	54 51	42 97
(b) Provisions	4 71	4 33
<b>Total</b>	<b>557 53</b>	<b>544 31</b>

\* Fixed assets includes capital work in progress and capital advances amounting to ₹ 147 45 lakhs as at September 30, 2011 (₹ 91 09 lakhs as at September 30, 2010) .



## Notes:

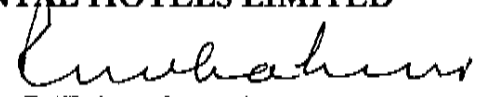
1. The Total Income of ₹ 111 70 lakhs registered a growth over the corresponding 6 months period of the preceding year by 13% driven by improved rates. Profit after interest but before exceptional items have grown by 157% for the quarter ended September 30, 2011 and by 232% for the half year ended September 30, 2011.
2. The disclosures of shareholding under 'public shareholding' and 'promoters and promoter group shareholding' as on September 30, 2011 represents shares of ₹ 1 each against shares of ₹ 10 each shown for the corresponding previous period. The Earnings per share (EPS) disclosed have been recast to make them comparable with the EPS for the quarter ended September 30, 2011 consequent upon the sub-division of the shares into par value of ₹ 1.
3. Other Income for the half year ended September 30, 2011 consists mainly of dividend income of ₹ 1 79 lakhs (previous year – NIL) received from the subsidiary Company.
4. During the half year ended September 30, 2011, the Company has reported a foreign currency translation loss of ₹ 8 54 lakhs pertaining to its foreign currency exposure which currently aggregate to \$ 22.8 million. The Company has in the past availed US\$ designated loans and also swapped Indian Rupee Loan into US\$ in order to avail the benefit of lower interest costs. The extremely volatile market conditions over the last quarter, with the INR having unexpectedly depreciated significantly resulted in the Company reporting a foreign exchange loss. However, majority of the loans / swaps are not maturing before March 31, 2013 and thus the foreign currency translation loss, as reported for the quarter does not at the moment trigger any material incremental cash out flow for the Company.
5. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
6. Disclosure on Investor's complaints:
 

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed during the quarter	Unresolved as at the end of the quarter
NIL	1	1	NIL
7. Figures for the previous periods / year have been regrouped wherever necessary to conform to the current quarter's/half year's presentation.



8. The audited results of the Company have been reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at its meeting held on October 24, 2011.

For **ORIENTAL HOTELS LIMITED**

  
**R.K. KRISHNA KUMAR**  
**CHAIRMAN**

Date : October 24, 2011  
Place : Mumbai

