



**ORIENTAL HOTELS LIMITED**

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

**AUDITED STATEMENT OF FINANCIAL RESULTS  
FOR THE QUARTER ENDED DECEMBER 31, 2011**

₹ In lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31	September 30	December 31	December 31	December 31	March 31
	2011	2011	2010	2011	2010	2011
<b>Income</b>						
Net Sales/Income from Operations	7013	5628	6498	18136	16397	23473
Other Operating Income	90	44	1	137	21	97
<b>Total Income</b>	<b>7103</b>	<b>5672</b>	<b>6499</b>	<b>18273</b>	<b>16418</b>	<b>23570</b>
<b>Expenditure</b>						
Consumption of Raw Materials	822	645	714	2084	1843	2567
Employees Cost	1615	1356	1234	4300	3676	4928
Fuel, Power & Light	645	552	504	1758	1483	1959
Depreciation	572	384	396	1342	1138	1543
Other Expenditure	2583	2127	2243	6717	5983	8331
<b>Total Expenditure</b>	<b>6237</b>	<b>5064</b>	<b>5091</b>	<b>16201</b>	<b>14123</b>	<b>19328</b>
<b>Profit from Operations before other income, Interest and Exceptional Items</b>	<b>866</b>	<b>608</b>	<b>1408</b>	<b>2072</b>	<b>2295</b>	<b>4242</b>
Other Income	19	50	20	273	77	106
<b>Profit before Interest and Exceptional Items</b>	<b>885</b>	<b>658</b>	<b>1428</b>	<b>2345</b>	<b>2372</b>	<b>4348</b>
Interest	585	304	454	1188	1140	1370
<b>Profit after Interest but before exceptional items</b>	<b>300</b>	<b>354</b>	<b>974</b>	<b>1157</b>	<b>1232</b>	<b>2978</b>
Exceptional item - Exchange Gain / (Loss) on foreign currency loan	-	-	25	-	83	28
Exceptional item - Others	-	-	-	-	200	200
<b>Profit from Ordinary activities before tax</b>	<b>300</b>	<b>354</b>	<b>999</b>	<b>1157</b>	<b>1515</b>	<b>3206</b>
Provision for Tax (including Deferred Tax)	99	116	336	379	486	977
<b>Net Profit from Ordinary activities after Tax</b>	<b>201</b>	<b>238</b>	<b>663</b>	<b>778</b>	<b>1029</b>	<b>2229</b>
Paid-up Equity Share Capital (Face Value of ₹1/- each)	1786	1786	1786	1786	1786	1786
Reserves excluding Revaluation Reserves						27419
Basic and Diluted Earnings per Share- In Rupees - not annualised	0.11	0.13	0.37	0.44	0.58	1.25





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FOR THE QUARTER ENDED DECEMBER 31, 2011**

Particulars	As at			
	December 31 2011	September 30 2011	December 31 2010	March 31 2011
Aggregate of Public Shareholding:				
Number of Shares	59,111,581	59,130,706	60,044,973	59,153,035
Percentage of Shareholding	33.10%	33.11%	33.62%	33.12%
Promoters and promoter group Shareholding:				
a) Pledged/Encumbered				
Number of Shares	1,923,610	1,923,610	1,923,610	1,923,610
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	1.61%	1.61%	1.62%	1.61%
b) Non-encumbered				
Number of Shares	117,563,989	117,544,864	116,630,597	117,522,535
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.39%	98.39%	98.38%	98.39%
Percentage of Shares (as a % of the total share capital of the company)	65.83%	65.81%	65.30%	65.80%



Notes:

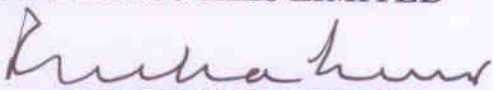
1. During the quarter ended December 31, 2011, the Company commissioned its new Vivanta by Taj hotel at Coimbatore as also completed the new wing to the Vivanta by Taj, Fisherman's Cove, Chennai. Resultantly, the current quarter's profitability takes into account the pre-operating expenses of the new capacity added, which has been charged off to the Profit and Loss account. With the recent capacity expansion, the Company's room inventory has gone up from 857 rooms to 1051 rooms.
2. Other Income for the quarter ended December 31, 2011 consists mainly of interest income.
3. During the quarter ended December 31, 2011, the Company has exercised the option under Companies (Accounting Standards) (Second Amendment) Rules, 2011 relating to Accounting Standard (AS) 11 "The Effects of Changes in Foreign Exchange Rates". In accordance with the Revised Standard, the company has capitalized the exchange difference arising on reporting of long term foreign currency monetary item to the cost of the related depreciable capital assets and depreciating the amount over the balance life of the asset. In accordance with Accounting Standard (AS) - 25 - "Interim Financial Reporting", the figures reported for the prior interim periods of current financial year have been restated. Resultantly, the profit before tax for quarter ended December 31, 2011, quarter ended September 30, 2011 and nine months ended December 31, 2011 are higher by ₹ 718 lakhs, ₹ 854 lakhs, and ₹ 1572 lakhs, respectively.
4. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.

5. 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	NIL	NIL	NIL

6. Figures for the previous periods / year have been regrouped wherever necessary to conform to the current quarter's /nine month's presentation.
7. 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 January 19, 2012.

For **ORIENTAL HOTELS LIMITED**

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

Date : January 19, 2012  
 Place : Coimbatore



**M/S BRAHMAYYA & CO**  
**Chartered Accountants**

48, Masilamani Road  
Balaji Nagar  
Royapettah  
Chennai - 600 014.

**M/S SNB ASSOCIATES**  
**Chartered Accountants**

12, 3rd floor,  
Gemini Parsn Commercial Complex  
121, Anna Salai  
Chennai - 600 006.

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the  
Oriental Hotels Limited pursuant to Clause 41 of the Listing Agreement**

To  
The Board of Directors  
Oriental Hotels Limited  
Chennai

1. We have audited the quarterly financial results of **ORIENTAL HOTELS LIMITED (the Company)** for the quarter ended 31<sup>st</sup> December 2011 and the year to date results for the period 1<sup>st</sup> April, 2011 to 31<sup>st</sup> December, 2011, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS)-25 - "Interim Financial Reporting" issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by



management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard: and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> December 2011 as well as net profit and other financial information for the year to date results for the period from 1<sup>st</sup> April, 2011 to 31<sup>st</sup> December, 2011.

For M/S BRAHMAYYA & CO  
Chartered Accountants  
Firm Registration No. 000511S



*R. N. Prasad*  
R. NAGENDRA PRASAD

Partner

Membership No: 203377

For M/S SNB ASSOCIATES  
Chartered Accountants  
Firm Registration No. 015682 N



*S. Lakshmanan*  
S. LAKSHMANAN

Partner

Membership No: 20045

Place: Coimbatore

Date: 19<sup>th</sup> January, 2012