



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, 2013

₹. in lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30	June 30	September 30	September 30	September 30	March 31
	2013	2013	2012	2013	2012	2013
Income						
(a) Net Sales/Income from Operations	6634	6540	6337	13174	12611	29003
(b) Other Operating Income	27	36	10	63	53	216
Total Income From Operations	6661	6576	6347	13237	12664	29219
Expenditure						
(a) Cost of Materials Consumed	973	916	843	1889	1658	3665
(b) Employee Benefits Expenses	1907	1915	1762	3822	3569	7170
(c) Power & Fuel	911	980	820	1891	1596	3629
(d) Depreciation	712	681	634	1393	1271	2617
(e) Other Expenditure	2385	2246	2238	4631	4435	9854
Total Expenses	6888	6738	6297	13626	12529	26935
Profit/(Loss) from Operations before other income, Finance Cost and Exceptional Items	(227)	(162)	50	(389)	135	2284
Other Income	57	29	49	86	122	444
Profit/(Loss) from ordinary Activities before Finance Cost and Exceptional Items	(170)	(133)	99	(303)	257	2728
Finance Cost	750	685	575	1435	1340	2774
Profit/(Loss) from Ordinary activities after Finance Cost but before Exceptional Items	(920)	(818)	(476)	(1738)	(1083)	(46)
Exceptional items	-	-	366	-	366	1436
Profit/ (Loss) from Ordinary activities before tax	(920)	(818)	(110)	(1738)	(717)	1390
Provision for Tax (including Deferred Tax)	313	278	155	591	354	40
Net Profit/(Loss) from Ordinary activities after Tax	(607)	(540)	45	(1147)	(363)	1430
Paid-up Equity Share Capital (Face Value of ₹1/- each)	1786	1786	1786	1786	1786	1786
Reserves excluding Revaluation Reserves						27984
Earning Per Share (₹)						
Basic and Diluted Earnings per Share- In Rupees - not annualised	(0.34)	(0.30)	0.03	(0.64)	(0.20)	0.80
Debt Equity Ratio				0.85	0.91	0.88
Debt Service Coverage Ratio				0.71	0.75	0.93
Interest Service Coverage Ratio				2.08	2.01	2.43

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Hotels Resorts
and Palaces

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AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2013

Particulars	As at					
	September 30	June 30	September 30	September 30	September 30	March 31
	2013	2013	2012	2013	2012	2013
Aggregate of Public Shareholding:						
Number of Shares	59,360,285	59,032,663	59,187,626	59,360,285	59,187,626	59,164,671
Percentage of Shareholding	33.24%	33.05%	33.14%	33.24%	33.14%	33.13%
Promoters and promoter group Shareholding:						
a) Pledged/Encumbered						
Number of Shares	1,923,610	1,923,610	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%	1.61%	1.61%	1.61%	1.61%
Percentage of Shares (as a % of the total share capital of the company)	1.08%	1.08%	1.08%	1.08%	1.08%	1.08%
b) Non-encumbered						
Number of Shares	117,315,285	117,642,907	117,487,944	117,315,285	117,487,944	117,510,899
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.39%	98.39%	98.39%	98.39%	98.39%	98.39%
Percentage of Shares (as a % of the total share capital of the company)	65.68%	65.87%	65.78%	65.68%	65.78%	65.79%





Hotels Resorts
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STATEMENT OF ASSETS AND LIABILITIES

	As at	
	September 30, 2013	March 31, 2013
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1786	1786
(b) Reserves and surplus	26836	27984
Sub-total -Shareholders' funds	28622	29770
Non-current liabilities		
(a) Long-term borrowings	17670	18870
(b) Deferred tax liabilities (Net)	940	1531
(c) Other long term liabilities	242	243
(d) Long term provisions	430	407
Sub-total -Non-current liabilities	19282	21051
Current liabilities		
(a) Short term borrowings	10900	3149
(b) Trade payables	2828	2696
(c) Other current liabilities	6927	9173
(d) Short-term provisions	79	1228
Sub-total -Current liabilities	20734	16246
Total- Equity and liabilities	68638	67067
ASSETS		
Non-current assets		
(a) Fixed assets	47733	46265
(b) Non-current investments	6584	6584
(c) Long-term loans and advances	8496	8713
(d) Other non-current assets	-	-
Sub-total- Non-current assets	62813	61562
Current assets		
(a) Inventories	669	712
(b) Trade receivables	2078	1639
(c) Cash and bank balances	408	735
(d) Short-term loans and advances	2142	1879
(e) Other current assets	528	540
Sub-total-Current assets	5825	5505
Total Assets	68638	67067

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1. In view of the seasonality of the Company's business, the financial results for the period ended September 30, 2013 are not indicative of the full year's performance.
2. Other Income consists of Interest income of ₹ 61 lakhs (corresponding previous half year – ₹ 98 lakhs) and Dividend income of - ₹ 25 lakhs (corresponding previous half year - ₹ 24 lakhs).
3. Exceptional Items for the previous year represents profit on sale of investment in a Joint Venture Company.
4. The formulae used for calculation of Debt Service coverage Ratio and Interest Service Coverage Ratio are as follows:
 - a. Debt service coverage ratio = Profit before interest, depreciation and tax / (interest + principal repayment)
 - b. Interest service coverage ratio = Profit before interest, depreciation and tax / interest
 - c. The above ratios have been computed on a trailing twelve months basis.
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	NIL	NIL	NIL

7. Figures for the previous year/half year have been regrouped wherever necessary to conform to the current 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 28, 2013.

For ORIENTAL HOTELS LIMITED


RAYMOND N BICKSON
CHAIRMAN

Date: October 28, 2013
Place: Chennai



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 30th September 2013 and the year to date results for the period 1st April, 2013 to 30th September, 2013, 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 loss and other financial information for the quarter ended 30th September 2013 as well as net loss and other financial information for the year to date results for the period from 1st April, 2013 to 30th September, 2013.

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: Chennai
Date: 28th October, 2013

