



ORIENTAL HOTELS LIMITED
Registered Office : Taj Coromandel, 37, Mahatma Gandhi Road, Chennai 600 034
AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2013

₹ in lakhs

Particulars	Quarter Ended			Year Ended		Consolidated Year Ended	
	March 31	December 31	March 31	March 31	March 31	March 31	March 31
	2013	2012	2012	2013	2012	2013	2012
Income							
(a) Net Sales/Income from Operations	8625	7767	8173	29003	26309	34464	31725
(b) Other Operating Income	142	21	99	218	236	248	263
Total Income From Operations	8767	7788	8272	29219	26545	34712	31988
Expenditure							
(a) Cost of Materials Consumed	1034	973	982	3666	3066	4223	3598
(b) Employee Benefits Expenses	1879	1723	1630	7170	6460	8256	7640
(c) Power & Fuel	1024	1009	798	3629	2667	4248	3241
(d) Depreciation	672	674	613	2617	1955	3159	2493
(e) Other Expenditure	2877	2541	2981	9854	9057	11463	10394
Total Expenses	7486	6920	7004	26936	23205	31349	27366
Profit from Operations before other income, Finance Cost and Exceptional Items	1281	868	1268	2284	3340	3363	4622
Other Income	28	294	203	444	476	166	167
Profit from ordinary Activities before Finance Cost and Exceptional Items	1309	1162	1471	2728	3816	3529	4789
Interest	691	743	747	2774	1935	2938	2149
Profit from Ordinary activities after Finance Cost but before Exceptional Items	618	419	724	(46)	1881	591	2640
Exceptional items	1070	-	-	1436	-	1252	299
Profit from Ordinary activities before tax	1688	419	724	1390	1881	1843	2939
Provision for Tax (including Deferred Tax)	220	94	239	(40)	618	(87)	889
Net Profit from Ordinary activities after Tax	1468	325	485	1430	1263	1930	2050
Add: Share of Profit/ (Loss) of Associates	-	-	-	-	-	(248)	290
Add: Minority Interest	-	-	-	-	-	(120)	(90)
Net Profit after Taxes and Minority Interest	1468	325	485	1430	1263	1562	2250
Paid-up Equity Share Capital (Face Value of ₹1/- each)	1786	1786	1786	1786	1786	1786	1786
Paid-up Debt Capital	-	-	-	10000	10000	-	-
Reserves excluding Revaluation Reserves	-	-	-	26965	27518	38006	36545
Debt Redemption Reserve	-	-	-	1019	185	-	-
Earning Per Share(₹)	-	-	-	-	-	-	-
Basic and Diluted Earnings per Share- In Rupees - not annualised	0.82	0.18	0.27	0.80	0.71	0.87	1.26
Debt Equity Ratio	-	-	-	0.88	0.98	-	-
Debt Service Coverage Ratio	-	-	-	0.93	1.03	-	-
Interest Service Coverage Ratio	-	-	-	2.43	2.60	-	-



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Particulars	As at				
	March 31	December 31	March 31	March 31	March 31
	2013	2012	2012	2013	2012
Aggregate of Public Shareholding:					
Number of Shares	5,91,64,671	5,91,64,671	5,90,55,832	5,91,64,671	5,90,55,832
Percentage of Shareholding	33.13%	33.13%	33.07%	33.13%	33.07%
Promoters and promoter group Shareholding:					
a) Pledged/Encumbered					
Number of Shares	19,23,610	19,23,610	19,23,610	19,23,610	19,23,610
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	1.61%	1.61%	1.61%	1.61%	1.61%
Percentage of Shares (as a % of the total share capital of the company)	1.08%	1.08%	1.08%	1.08%	1.08%
b) Non-encumbered					
Number of Shares	11,75,10,899	11,75,10,899	11,76,19,738	11,75,10,899	11,76,19,738
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.39%	98.39%	98.39%	98.39%	98.39%
Percentage of Shares (as a % of the total share capital of the company)	65.80%	65.80%	65.86%	65.80%	65.86%





Hotels Resorts
and Palaces

ORIENTAL HOTELS LIMITED

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STATEMENT OF ASSETS AND LIABILITIES

₹ in lakhs

	Satand alone As at		Consolidated As at	
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	1788	1788	1786	1786
(b) Reserves and surplus	27984	27703	38929	37457
Sub-total -Shareholders' funds	29770	29489	40715	39243
Minority interest	-	-	908	773
Non-current liabilities				
(a) Long-term borrowings	18870	24551	20665	26462
(b) Deferred tax liabilities (Net)	1531	1756	1503	1847
(c) Other long term liabilities	243	249	472	592
(d) Long term provisions	407	379	469	429
Sub-total -Non-current liabilities	21051	26935	23109	29330
Current liabilities				
(a) Short term borrowings	3149	-	3352	1028
(b) Trade payables	2696	2512	3034	2735
(c) Other current liabilities	9173	7635	10331	8193
(d) Short-term provisions	1228	1008	1319	1192
Sub-total -Current liabilities	16246	11155	18036	13148
Total- Equity and liabilities	67067	67579	82768	82494
ASSETS				
Non-current assets				
(a) Fixed assets	46265	43608	52378	49741
(b) Goodwill on Consolidation	-	-	938	1241
(c) Non-current investments	6584	7216	9123	8888
(d) Long-term loans and advances	8713	8633	12306	11842
(e) Other non-current asset	-	-	1	-
Sub-total- Non-current assets	61662	59457	74746	71712
Current assets				
(a) Inventories	712	829	996	1109
(b) Trade receivables	1639	1821	2158	2395
(c) Cash and bank balances	735	1560	1999	2953
(d) Short-term loans and advances	1879	3294	2294	3461
(e) Other current assets	540	618	576	864
Sub-total-Current assets	5505	8122	8022	10782
Total Assets	67067	67579	82768	82494



Notes:

1. The Income from Operations of ₹ 29219 lakhs registered a growth over the corresponding period of the preceding year by 10%. The Income for the current year includes the benefits of the recent capacity addition to the new Vivanta by Taj hotel launched at Coimbatore. The result for the year is impacted mainly by the incremental interest and depreciation costs of this new hotel which is steadily stabilizing its operations.
2. Other Income for the year ended March 31, 2013 includes a Dividend income of ₹ 298 lakhs (previous year ₹ 332 lakhs) and Interest income of ₹ 146 lakhs (previous year ₹ 144 lakhs)
3. Exceptional Items represents (i) a profit on sale of investment in a Joint Venture Company of ₹ 1218 lakhs and (ii) profit on transfer of land of ₹ 218 lakhs.
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. The Consolidated Financial Results for the company for the year ended March 31, 2013 have been prepared in accordance with the applicable Accounting Standards, and based on the audited accounts of its subsidiary, joint venture and associate Companies.
6. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
7. The Board of Directors has recommended a dividend of ₹ 0.55 per share.



8. 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	2	2	NIL

9. Figures for the previous year have been regrouped wherever necessary to conform to the current year's presentation.
10. The audited results of the Company for the year ended March 31, 2013 have been reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at its meeting held on May 16, 2013.

For **ORIENTAL HOTELS LIMITED**


R.K. KRISHNA KUMAR
CHAIRMAN

Date : May 16, 2013
Place : Mumbai