



Hotels Resorts  
and Palaces

**ORIENTAL HOTELS LIMITED**

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

CIN L55101TN1970PLC005897 Web: www.orientalhotels.co.in

**AUDITED STATEMENT OF FINANCIAL RESULTS  
FOR THE QUARTER ENDED DECEMBER 31, 2014**

Part I

₹ in lakhs

| Particulars  | Quarter Ended |              |             | Nine Months Ended |               | Year Ended    |
|--|---------------|--------------|-------------|-------------------|---------------|---------------|
|  | December 31   | September 30 | December 31 | December 31       | December 31   | March 31      |
|  | 2014          | 2014         | 2013        | 2014              | 2013          | 2014          |
| <b>Income</b>  |               |              |             |                   |               |               |
| (a) Net Sales / Income from Operations   | 8207          | 6772         | 8236        | 21656             | 21410         | 29766         |
| (b) Other Operating Income   | 20            | 7            | 38          | 61                | 101           | 148           |
| <b>Total Income From Operations</b>  | <b>8227</b>   | <b>6779</b>  | <b>8274</b> | <b>21717</b>      | <b>21511</b>  | <b>29914</b>  |
| <b>Expenditure</b>   |               |              |             |                   |               |               |
| a. Consumption of Raw Materials  | 951           | 874          | 1069        | 2674              | 2958          | 3998          |
| b. Employee Benefits Expense   | 1935          | 1859         | 1904        | 5818              | 5723          | 7464          |
| c. Fuel, Power and Light   | 862           | 860          | 903         | 2732              | 2798          | 3776          |
| d. Depreciation  | 606           | 631          | 698         | 1838              | 2091          | 2794          |
| e. Other Expenditure   | 2915          | 2536         | 2826        | 7775              | 7456          | 10304         |
| <b>Total Expenses</b>  | <b>7269</b>   | <b>6760</b>  | <b>7400</b> | <b>20837</b>      | <b>21026</b>  | <b>28336</b>  |
| <b>Profit / (Loss) from Operation before Other Income, Finance Costs and Exceptional Items</b> | <b>958</b>    | <b>19</b>    | <b>874</b>  | <b>880</b>        | <b>485</b>    | <b>1,578</b>  |
| Other Income   | 80            | 87           | 115         | 295               | 201           | 320           |
| <b>Profit / (Loss) before Finance Costs and Exceptional Items</b>                              | <b>1,038</b>  | <b>106</b>   | <b>989</b>  | <b>1,175</b>      | <b>686</b>    | <b>1,898</b>  |
| Finance Costs  | 837           | 824          | 808         | 2437              | 2243          | 2942          |
| <b>Profit / (Loss) after Finance Costs but before Exceptional Items</b>                        | <b>201</b>    | <b>(718)</b> | <b>181</b>  | <b>(1262)</b>     | <b>(1557)</b> | <b>(1044)</b> |
| Exceptional Item - Others  | -             | -            | -           | -                 | -             | -             |
| <b>Profit / (Loss) from Ordinary Activities before Tax</b>                                     | <b>201</b>    | <b>(718)</b> | <b>181</b>  | <b>(1262)</b>     | <b>(1557)</b> | <b>(1044)</b> |
| Provision for Tax (including Deferred Tax)   | 68            | (244)        | (62)        | (429)             | (529)         | (325)         |
| <b>Profit / (Loss) from Ordinary Activities after Tax</b>                                      | <b>133</b>    | <b>(474)</b> | <b>119</b>  | <b>(833)</b>      | <b>(1028)</b> | <b>(719)</b>  |
| Paid-up Equity Share Capital<br>(Face Value of ₹1/- each)                                      | 1786          | 1786         | 1786        | 1786              | 1786          | 1786          |
| Reserves excluding Revaluation Reserves  |               |              |             |                   |               | 26115         |
| Earnings per share (₹)   |               |              |             |                   |               |               |
| Basic and Diluted Earnings per Share- In Rupees - not annualised                               | 0.07          | (0.26)       | 0.07        | (0.47)            | (0.58)        | (0.40)        |



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**AUDITED STATEMENT OF FINANCIAL RESULTS**

**FOR THE NINE MONTHS ENDED DECEMBER 31, 2014**

| Part II: Select information for the quarter/nine months ended December 31, 2014        |               |              |              |              |
|--|---------------|--------------|--------------|--------------|
| Particulars  | Quarter Ended |              |              | Year Ended   |
|  | December 31   | September 30 | December 31  | March        |
|  | 2014          | 2014         | 2013         | 2014         |
| <b>A. Particulars of Shareholding</b>  |               |              |              |              |
| Aggregate of Public Shareholding:  |               |              |              |              |
| Number of Shares   | 6,10,37,888   | 6,10,13,436  | 5,93,94,591  | 5,91,31,872  |
| Percentage of Shareholding   | 34.18%        | 34.16%       | 33.26%       | 33.11%       |
| Promoters and promoter group Shareholding:   |               |              |              |              |
| a) Pledged/Encumbered  |               |              |              |              |
| Number of Shares   | 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) | 1.64%         | 1.64%        | 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%        |
| b) Non-encumbered  |               |              |              |              |
| Number of Shares   | 11,56,37,682  | 11,56,62,134 | 11,72,80,979 | 11,75,43,698 |
| Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 98.36%        | 98.36%       | 98.39%       | 98.39%       |
| Percentage of Shares (as a % of the total share capital of the company)                | 64.74%        | 64.76%       | 65.66%       | 65.81%       |

| Items  | Quarter Ended<br>December 31,<br>2014 |
|--|---------------------------------------|
| <b>B Investor Complaints</b>                   |                                       |
| Pending at the beginning of the quarter        | -                                     |
| Received during the quarter                    | -                                     |
| Disposed off during the quarter                | -                                     |
| Remaining unresolved at the end of the quarter | -                                     |

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1. Other Income for the nine months ended 31<sup>st</sup> December, 2014 consists of Interest income of ₹ 214 lakhs (corresponding previous nine months – ₹ 83 lakhs) and Dividend income of ₹ 81 lakhs (corresponding previous nine months – ₹ 118 lakhs).
2. With effect from April 1, 2014, the Company has reassessed the useful lives of its tangible fixed assets based on technical evaluation as permitted under Schedule II to the Companies Act, 2013 and provided depreciation based on such reassessed useful lives. Management believes that the revised useful lives of the assets reflect the periods over which these assets are expected to be used. As a result of the change, the charge on account of Depreciation for the quarter and period ended December 31, 2014 is lower by ₹ 114 lakhs and ₹ 316 lakhs respectively.
3. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
4. Figures for the previous year/nine months have been regrouped wherever necessary to conform to the current nine months presentation.
5. 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 23, 2015.

For ORIENTAL HOTELS LIMITED

  
RAKESH SARNA  
CHAIRMAN

Date: January 23, 2015  
Place: Mumbai



**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, 2014 and the year to date results for the period 1<sup>st</sup> April, 2014 to 31<sup>st</sup> December, 2014, 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 which continue to apply as per Section 133 of the Companies Act, 2013 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, 2014 as well as net loss and other financial information for the year to date results for the period from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> December, 2014.

**For M/S BRAHMAYYA & CO**  
**Chartered Accountants**  
Firm Registration No. 0005115

  
**R. NAGENDRA PRASAD**  
Partner  
Membership No: 203377



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

  
**R. SRIVIDHAR**  
Partner  
Membership No: 28317



23/1/2015

Place: Mumbai  
Date: 23<sup>rd</sup> January, 2015