



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 YEAR ENDED MARCH 31, 2015

Part I

₹ in lakhs

Particulars	Quarter Ended			Year Ended		Consolidated Year	
	March 31	December 31	March 31	March 31	March 31	March 31	March 31
	2015	2014	2014	2015	2014	2015	2014
Income							
(a) Net Sales / Income from Operations	8,349	8,207	8,356	30,005	29,766	36,643	35,538
(b) Other Operating Income	124	20	47	185	148	205	197
Total Income From Operations	8,473	8,227	8,403	30,190	29,914	36,848	35,735
Expenditure							
a. Consumption of Raw Materials	910	951	1,040	3,584	3,998	4,286	4,614
b. Employee Benefits Expense	2,089	1,935	1,741	7,907	7,464	9,297	8,780
d. Fuel, Power and Light	833	862	978	3,565	3,776	4,214	4,468
e. Depreciation	710	606	703	2,548	2,794	3,337	3,506
f. Other Expenditure	2,891	2,915	2,848	10,666	10,304	12,837	12,237
Total Expenses	7,433	7,269	7,310	28,270	28,336	33,971	33,605
Profit / (Loss) from Operation before Other Income, Finance Costs and Exceptional Items	1,040	958	1,093	1,920	1,578	2,877	2,130
Other Income	187	80	119	482	320	257	132
Profit / (Loss) before Finance Costs and Exceptional Items	1,227	1,038	1,212	2,402	1,898	3,134	2,262
Finance Costs	568	837	699	3,005	2,942	3,199	3,116
Profit / (Loss) after Finance Costs but before Exceptional Items	659	201	513	(603)	(1,044)	(65)	(854)
Exceptional Item - Others	-	-	-	-	-	(104)	(1,751)
Profit / (Loss) from Ordinary Activities before Tax	659	201	513	(603)	(1,044)	(169)	(2,605)
Provision for Tax (including Deferred Tax)	125	68	204	(304)	(325)	(210)	(150)
Profit / (Loss) from Ordinary Activities after Tax	534	133	309	(299)	(719)	41	(2,455)
Add: Share of Profit / (Loss) in Associates				-	-	72	7
Less : Minority Interest				-	-	(51)	187
Net Profit / (Loss) after Minority Interest	534	133	309	(299)	(719)	164	(2,261)
Paid-up Equity Share Capital (Face Value of ₹1/- each)	1,786	1,786	1,786	1,786	1,786	1,786	1,786
Paid-up Debt Capital				20,000	10,000		
Reserves excluding Revaluation Reserves				19,775	24,262	31,988	35,533
Debenture Redemption Reserve				1,853	1,853		
Earnings per share (₹)							
Basic and Diluted Earnings per Share- In Rupees - not annualised	0.30	0.07	0.17	(0.17)	(0.40)	0.09	(1.27)
Debt Equity Ratio				1.14	1.07		
Debt Service Coverage Ratio				0.28	0.51		
Interest Service Coverage Ratio				1.64	1.58		





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**AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015**

Part II: Select information for the quarter and year ended March 31, 2015

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2015	Dec 31, 2014	Mar 31, 2014	Mar 31, 2015	Mar 31, 2014
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding:					
Number of Shares	6,11,14,382	6,10,37,888	5,91,31,872	6,11,14,382	5,91,31,872
Percentage of Shareholding	34.22%	34.18%	33.11%	34.22%	33.11%
2 Promoters and Promoter Group Shareholding:					
a) Pledged/Encumbered					
- Number of Shares	9,23,610	19,23,610	19,23,610	9,23,610	19,23,610
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.79%	1.64%	1.61%	0.79%	1.61%
- Percentage of Shares (as a % of the total share capital of the company)	0.52%	1.08%	1.08%	0.52%	1.08%
b) Non-encumbered					
- Number of Shares	11,65,61,188	11,56,37,682	11,75,43,698	11,65,61,188	11,75,43,698
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	99.21%	98.36%	98.39%	99.21%	98.39%
- Percentage of Shares (as a % of the total share capital of the company)	65.26%	64.74%	65.81%	65.26%	65.81%

Items	Quarter Ended
	Mar 31, 2015
B Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	-





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STATEMENT OF ASSETS AND LIABILITIES

₹ in lakhs

	Stand alone As at		Consolidated As at	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	1,786	1,786	1,786	1,786
(b) Reserves and surplus	21,628	26,115	32,866	36,460
Sub-total -Shareholders' funds	23,414	27,901	34,652	38,246
Minority interest			639	744
Non-current liabilities				
(a) Long-term borrowings	23,781	14,196	26,060	17,621
(b) Deferred tax liabilities (Net)	-	1,141	185	1,316
(c) Other long term liabilities	5,294	233	5,305	260
(d) Long term provisions	463	416	563	498
Sub-total -Non-current liabilities	29,538	15,986	32,113	19,695
Current liabilities				
(a) Short term borrowings	5,155	1,700	5,378	1,899
(b) Trade payables	2,957	2,989	3,443	3,467
(c) Other current liabilities	4,790	17,502	6,460	18,231
(d) Short-term provisions	945	1,218	1,084	1,316
Sub-total -Current liabilities	13,847	23,409	16,364	24,913
Total- Equity and liabilities	66,799	67,296	83,769	83,598
ASSETS				
Non-current assets				
(a) Fixed assets	45,438	46,304	53,119	53,893
(b) Goodwill on Consolidation	-	-	1,075	1,036
(c) Non-current investments	6,649	6,584	10,033	9,603
(d) Deferred tax assets (net)	1,026	-	1,150	102
(e) Long-term loans and advances	8,400	8,403	10,265	10,211
(f) Other non-current asset	-	34	-	34
Sub-total- Non-current assets	61,513	61,325	75,642	74,879
Current assets				
(a) Inventories	697	644	1,077	966
(b) Trade receivables	1,319	1,554	2,144	2,224
(c) Cash and bank balances	335	719	1,323	1,823
(d) Short-term loans and advances	1,549	1,485	2,109	2,010
(e) Other current assets	1,386	1,569	1,474	1,696
Sub-total-Current assets	5,286	5,971	8,127	8,719
Total Assets	66,799	67,296	83,769	83,598



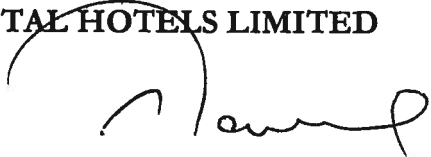
Notes:

1. The standalone Income from Operations of ₹ 30190 lakhs registered a marginal growth over the corresponding 12 months of the preceding financial year. The hospitality sector, in the markets in which the Company operates, continued to be adversely impacted by the prolonged down cycle and headwinds faced from continued supply conditions and weak demand conditions.
2. Other Income for the year ended March 31, 2015 includes a Dividend income of ₹ 235 lakhs (previous year ₹ 209 lakhs) and Interest income of ₹ 247 lakhs (previous year ₹ 111 lakhs)
3. The Exceptional Items in the consolidated financial results for the previous year represents a provision for long term loans and advances of ₹ 1694 lakhs extended by a joint venture company.
4. 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 March 31, 2015 is lower by ₹ 48.83 lakhs and ₹ 364.95 lakhs respectively
5. 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.



6. The Consolidated Financial Results for the company for the year ended March 31, 2015 have been prepared in accordance with the applicable Accounting Standards, and based on the audited accounts of its subsidiary, joint venture and associate Companies.
7. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
8. The Board of Directors has recommended a dividend of ₹ 0.40 per share.
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, 2015 have been reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at its meeting held on May 15, 2015.

For **ORIENTAL HOTELS LIMITED**



RAKESH SARNA
CHAIRMAN

Date : May 15, 2015
Place: Chennai