

OHL:SEC:Q4 – Results:2016/17
May 12, 2016

The Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1 G
Block, Bandra Kurla Complex
Bandra (E)
Mumbai : 400051

The Manager – Listing Department
B S E Ltd.
II Floor, New Trading Ring
Rountana Building P J Towers,
Dalal Street,
Mumbai : 400001

Dear Sir,

Re. Audited Financial Results

We wish to inform you to that the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 have been reviewed and approved by the Board of Directors at its meeting held today at Taj Coromandel, Chennai. The Board of Directors also have recommended a dividend of ₹0.20 paise (20%) per equity share for the financial year ended March 31, 2016 for the approval of the shareholders at the Annual General Meeting.

We enclose a copy of the Audited Financial Results of the Company for the year ended March 31, 2016 along with the auditors report. The information required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished separately.

The results will be published in the newspapers and website of Company.

Thanking you,

Yours faithfully,
For ORIENTAL HOTELS LIMITED


Tom Antony
Company Secretary

Encl.: as above

cc.: Luxembourg Stock Exchange
Societe de la Bourse
De Luxembourg S A B.P.165
L-2011 Luxembourg



Hotels Resorts
and Palaces

ORIENTAL HOTELS LIMITED

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

Phone No. : 044- 66172828. Fax No. 044-28278138

CIN L55101TN1970PLC005897 Web: www.orientalhotels.co.in

AUDITED STATEMENT OF FINANCIAL RESULTS

FOR THE YEAR ENDED MARCH 31, 2016

Part I

₹ in lakhs

Particulars	Quarter Ended			Year Ended		Consolidated Year Ended	
	March 31	December 31	March 31	March 31	March 31	March 31	March 31
	2016	2015	2015	2016	2015	2016	2015
Income							
(a) Net Sales / Income from Operations	8,806	7,884	8,349	30,758	30,005	37,983	36,643
(b) Other Operating Income	71	13	124	146	185	173	205
Total Income From Operations	8,877	7,897	8,473	30,904	30,190	38,156	36,848
Expenditure							
a. Consumption of Raw Materials	966	895	910	3,635	3,584	4,398	4,286
b. Employee Benefits Expense	2,196	2,247	2,089	8,839	7,907	10,335	9,297
d. Fuel, Power and Light	851	868	833	3,564	3,565	4,080	4,214
e. Depreciation	623	607	710	2,430	2,548	3,351	3,337
f. Other Expenditure	3,264	2,816	2,891	11,641	10,666	14,093	12,837
Total Expenses	7,900	7,433	7,433	30,109	28,270	36,257	33,971
Profit / (Loss) from Operation before Other Income	977	464	1,040	795	1,920	1,899	2,877
Finance Costs and Exceptional Items							
Other Income	225	29	187	490	482	175	257
Profit / (Loss) before Finance Costs and Exceptional Items	1,202	493	1,227	1,285	2,402	2,074	3,134
Finance Costs	591	607	568	2,290	3,005	2,486	3,199
Profit / (Loss) after Finance Costs but before Exceptional Items	611	(114)	659	(1,005)	(603)	(412)	(65)
Exceptional Items - Profit on Sale of Investments	-	177	-	177	-	177	-
Exceptional Items - Others	(94)	(94)	-	(375)	-	(411)	(104)
Profit / (Loss) from Ordinary Activities before Tax	517	(31)	659	(1,203)	(603)	(646)	(169)
Provision for Tax (including Deferred Tax)	148	(38)	125	(410)	(304)	(335)	(210)
Profit / (Loss) from Ordinary Activities after Tax	369	7	534	(793)	(299)	(311)	41
Add: Share of Profit / (Loss) in Associates				-	-	222	72
Less : Minority Interest				-	-	35	(51)
Net Profit / (Loss) after Minority Interest	369	7	534	(793)	(299)	(124)	164
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	20,000		
Reserves excluding Revaluation Reserves				18,613	19,775	32,029	31,988
Debt Redemption Reserve				1,853	1,853		
Earnings per share (₹)							
Basic Earnings per Share- In Rupees - (quarterly EPS not annualised	0.21	0.00	0.30	(0.44)	(0.17)	(0.07)	0.09
Diluted Earnings per Share- In Rupees - (quarterly EPS not annualised	0.21	0.00	0.30	(0.44)	(0.17)	(0.07)	0.09
Debt Equity Ratio				1.27	1.14		
Debt Service Coverage Ratio				0.79	0.28		
Interest Service Coverage Ratio				1.54	1.64		





ORIENTAL HOTELS LIMITED

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

STATEMENT OF ASSETS AND LIABILITIES

₹ in lakhs

	Stand alone As at		Consolidated As at	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	1,786	1,786	1,786	1,786
(b) Reserves and surplus	20,466	21,628	32,810	32,866
Sub-total -Shareholders' funds	22,252	23,414	34,596	34,652
Minority interest			556	639
Non-current liabilities				
(a) Long-term borrowings	21,781	23,781	23,940	26,060
(b) Deferred tax liabilities (Net)	-	-	187	185
(c) Other long term liabilities	5,307	5,294	5,329	5,305
(d) Long term provisions	456	463	563	563
Sub-total -Non-current liabilities	27,544	29,538	30,019	32,113
Current liabilities				
(a) Short term borrowings	7,917	5,155	8,139	5,378
(b) Trade payables	3,398	2,957	3,795	3,443
(c) Other current liabilities	5,097	4,798	5,819	6,460
(d) Short-term provisions	522	946	660	1,084
Sub-total -Current liabilities	16,934	13,856	18,413	16,365
Total- Equity and liabilities	66,730	66,808	83,584	83,769
ASSETS				
Non-current assets				
(a) Fixed assets	44,735	45,438	51,951	53,119
(b) Goodwill on Consolidation	-	-	1,144	1,075
(c) Non-current investments	6,453	6,649	10,445	10,033
(d) Deferred tax assets (net)	1,541	1,026	1,682	1,150
(e) Long-term loans and advances	8,486	8,400	10,210	10,265
Sub-total- Non-current assets	61,215	61,513	75,431	75,642
Current assets				
(a) Inventories	776	697	1,134	1,077
(b) Trade receivables	1,545	1,319	1,907	2,144
(c) Cash and bank balances	324	335	1,768	1,323
(d) Short-term loans and advances	1,798	1,549	2,362	2,109
(e) Other current assets	1,072	1,395	982	1,474
Sub-total-Current assets	5,515	5,295	8,153	8,127
Total Assets	66,730	66,808	83,584	83,769



Notes:

1. The standalone Income from Operations of ₹ 30904 lakhs registered a marginal growth over the corresponding 12 months of the preceding financial year. The subdued general business environment and the tourism sector along with the increased supply of rooms in few of the company's key markets, including Chennai, has affected the hotel sector. Further the unprecedented rain and consequent floods in Chennai during the months of November and December, 2015 adversely affected the company's results.
2. Other Income for the year ended March 31, 2016 includes a Dividend income of ₹ 320 lakhs (previous year ₹ 235 lakhs) and Interest income of ₹ 170 lakhs (previous year ₹ 247 lakhs)
3. 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.
4. The Consolidated Financial Results for the company for the year ended March 31, 2016 have been prepared in accordance with the applicable Accounting Standards, and based on the audited accounts of its subsidiary, joint venture and associate Companies.
5. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment
6. Exceptional Item- Other : represents a provision towards amounts recoverable in respect of a hotel project.
7. The Board of Directors has recommended a dividend of ₹ 0.20 per share.



8. Figures for the previous year have been regrouped wherever necessary to conform to the current year's presentation.
9. The audited results of the Company for the year ended March 31, 2016 have been reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at its meeting held on May 12, 2016.

For **ORIENTAL HOTELS LIMITED**



PRAMOD RANJAN
MANAGING DIRECTOR

DIN: 00887569

Date : May 12, 2016

Place : Chennai



FORM A
(For Audit Report with Unmodified Opinion)

(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements)
Regulations, 2015)

1	Name of the Company	Oriental Hotels Limited
2	Annual Standalone Financial Statements for the year ended	March 31, 2016
3	Type of Audit Observation	Un-modified
4	Frequency of Observation	Not Applicable



For Oriental Hotels Limited

Dr. G. Sundaram
Audit Committee Chairman

Pramod Ranjan
Managing Director

Mohan Jayaraman
Chief Financial Officer

For BRAHMAYYA CO.,
Firm Registration No 000511S

R. Nagendra Prasad
Partner
Membership No: 203377



For SNB ASSOCIATES
Firm Registration No 015682N

R. Sridhar
Partner
Membership No: 028317



FORM A

(For Audit Report with Unmodified Opinion)

(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

1	Name of the Company	Oriental Hotels Limited
2	Annual Consolidated Financial Statements for the year ended	March 31, 2016
3	Type of Audit Observation	Un-modified
4	Frequency of Observation	Not Applicable



For Oriental Hotels Limited

Dr. G Sundaram
Audit Committee Chairman

Pramod Ranjan
Managing Director

Mohan Jayaraman
Chief Financial Officer

For BRAHMAYYA CO.,
Firm Registration No 000511S

R. Nagendra Prasad
Partner
Membership No: 203377



For SNB ASSOCIATES
Firm Registration No 015682N

R. Sridhar
Partner
Membership No: 028317



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 Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Oriental Hotels Limited
Chennai

We have audited the quarterly financial results of **ORIENTAL HOTELS LIMITED ("the Company")** for the quarter ended 31st March, 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 25 – 'Interim Financial Reporting' prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.


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.

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



- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as net loss and other financial information for the year to date results for the period from 1st April, 2015 to 31st March, 2016.

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


R. NAGENDRA PRASAD
Partner
Membership No: 203377



Place: Chennai
Date: 12th May, 2016

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


R. SRIDHAR
Partner
Membership No: 28317



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 Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Oriental Hotels Limited
Chennai

We have audited the consolidated financial results of **ORIENTAL HOTELS LIMITED** ("the **Company**") for the year ended 31st March, 2016 and attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 – 'Interim Financial Reporting' prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

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.

We did not audit the financial statements of one subsidiary and one jointly controlled entity included in consolidated financial results, whose consolidated financial statements reflect total assets (net) of Rs. 18885.73 lakhs as at 31st March 2016 and total revenue of Rs. 7544.80 lakhs



for the year 31st March 2016. These consolidated financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated financial results, to the extent they have been derived from such consolidated financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

- I. include the financial results of the following entities:
 - OHL International (HK) Ltd – Subsidiary company
 - Taj Madurai Ltd. – Associate company
 - Lanka Island Resorts Ltd. – Associate of Subsidiary company
 - TAL Hotels & Resorts Ltd. – Joint controlled entity
- II. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- III. give a true and fair view of the consolidated net loss and other financial information for the year ended 31st March, 2016.

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



R.NAGENDRA PRASAD
Partner
Membership No: 203377



Place: Chennai
Date: 12th May, 2016

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



R.SRIDHAR
Partner
Membership No: 28317



OHL:SEC:NCD- 52(4):2016/17
May 12, 2016

The Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1 G
Block, Bandra Kurla Complex
Bandra (E)
Mumbai : 400051

The Manager – Listing Department
B S E Ltd.
II Floor, New Trading Ring
Rountana Building P J Towers,
Dalal Street,
Mumbai : 400001

Dear Sir,

Sub: Information under Regulation 52 (4) of SEBI (LODR) Regulations, 2015

As per the requirement of Regulation 52 (4) of SEBI (LODR) Regulations, 2015, we give below the following information in respect of the Secured/~~Unsecured~~, Non-convertible, ~~Redeemable~~ Debentures issued by the Company as on March 31, 2016:

(a) Credit Rating(s): (March 31, 2016)

Secured / Unsecured Non- Convertible Debenture outstanding (Amount in ₹ / crores)	CARE	ICRA
NCD 2019 – Series A ₹10,000 lakhs	A+	A+
NCD 2019 – Series B ₹10,000 lakhs		

(b) Asset Cover available: 2.13 times of total liability for outstanding secured debentures as on March 31, 2016.

(c) Debt-Equity Ratio (as on March 31, 2016): 1.27

(d) Previous due date for the payment of interest / dividend for non-convertible }
redeemable preference shares/ repayment of principal of non-convertible }
preference shares/ non-convertible debt securities and whether the same has }
been paid or not; and } Please see the table
below:

(e) Next due date for the payment of interest / dividend for non-convertible }
Preference shares/principle along with the amount of interest / dividend of } Not applicable
non-convertible preference shares payable and the redemption amount; }

(f) Debt service coverage ratio: 0.79

(g) Interest service coverage ratio: 1.54

(h) Outstanding redeemable preference shares(quantity & value) : Nil



- (i) Capital redemption reserve / debenture redemption reserve: ₹1853 lakhs
(j) Net Worth: ₹22251.51 lakhs
(k) Net profit after tax: ₹(793) lakhs
(l) Earnings per share: ₹(0.44)


Secured Debentures:

Sl. No.	Particulars	Previous due date for payment of interest / principal	Date of payment	Next due date for payment of interest / principal	Principal Redemption Date	Listed on & Code
1	NCD 2019 Series A Debentures@ 10.25% p.a. INE750A07027	Interest (Annual) 21/11/2015	21/11/2015	Interest (Annual) 21/11/2016	Redemption: NCD Series A 20/11/2019	NSE DBORT19
2	NCD 2019 Series A Debentures @ 10.25% p.a. INE750A07035	Interest (Annual) 21/11/2015	21/11/2015	Interest (Annual) 21/11/2016	Redemption: NCD Series B 20/11/2019	NSE DBORT19

Debt service coverage ratio = Profit before interest, depreciation and tax / (interest + principal repayment)

Interest service coverage ratio = Profit before interest, depreciation and tax / interest

For **Oriental Hotels Limited**



Tom Antony
Company Secretary

cc.: Luxembourg Stock Exchange
Societe de la Bourse
De Luxembourg S A B.P.165
L-2011 Luxembourg