

OHL:SEC:STK-AFR:Q1:2014 – 2015

July 31, 2014

To

The Manager – Listing
Department
Madras Stock Exchange Ltd.
Exchange Building
Post Box No. 183
No. 11, Second Line Beach
Chennai : 600001

The Manager – Listing
Department
Bombay Stock Exchange
Ltd.
II Floor, New Trading Ring
Rountana Building P J
Towers,
Dalal Street,
Mumbai : 400001

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

Dear Sir,

Re. Audited Financial Results

We wish to inform you that the Board of Directors of the Company at the meeting held today approved and took on record the audited financial results of the Company for the quarter ended June 30, 2014.

We enclose a copy of the Audited Financial Results of the Company for the quarter ended June 30, 2014. We are also arranging to publish the same in the newspapers.

Pursuant to the provisions of Clause 41 of the Listing Agreement, an audit of the Financial Results of the Company for the quarter ended June 30, 2014 was undertaken by the Company's Statutory Auditors, M/s Brahmayya & Co. and M/s SNB Associates, Chartered Accountants and a copy of the Audit Report is also attached herewith.

Thanking you,

Yours faithfully,

For ORIENTAL HOTELS LIMITED



K C Raman
COMPANY SECRETARY

Encl.: as above



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 QUARTER ENDED JUNE 30, 2014

Part I

₹ in lakhs

Particulars	Quarter Ended			Year Ended
	June 30	March 31	June 30	March 31
	2014	2014	2013	2014
Income				
(a) Net Sales / Income from Operations	6,677	8,356	6,540	29,766
(b) Other Operating Income	49	47	36	148
Total Income From Operations	6,726	8,403	6,576	29,914
Expenditure				
(a) Consumption of Raw Materials	849	1,040	916	3,998
(b) Employee Benefits Expense	2,024	1,741	1,913	7,464
(c) Fuel, Power and Light	1,010	978	983	3,776
(d) Depreciation	601	703	681	2,794
(e) Other Expenditure	2,339	2,848	2,245	10,304
Total Expenses	6,823	7,310	6,738	28,336
Profit / (Loss) from Operation before Other Income, Finance Costs and Exceptional Items	(97)	1,093	(162)	1,578
Other Income	128	119	29	320
Profit / (Loss) before Finance Costs and Exceptional Items	31	1,212	(133)	1,898
Finance Costs	776	699	685	2,942
Profit / (Loss) after Finance Costs but before Exceptional Items	(745)	513	(818)	(1,044)
Exceptional Item - Others	-	-	-	-
Profit / (Loss) from Ordinary Activities before Tax	(745)	513	(818)	(1,044)
Provision for Tax (including Deferred Tax)	(253)	204	(278)	(325)
Profit / (Loss) from Ordinary Activities after Tax	(492)	309	(540)	(719)
Paid-up Equity Share Capital (Face Value of ₹1/- each)	1786	1786	1786	1786
Earnings per share (₹)				
Basic and Diluted Earnings per Share- In ₹ - not annualised	(0.28)	0.17	(0.30)	(0.40)



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ORIENTAL HOTELS LIMITED

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

AUDITED STATEMENT OF FINANCIAL RESULTS

FOR THE QUARTER ENDED JUNE 30, 2014

Part II: Select information for the quarter ended June 30, 2014

Particulars	Quarter Ended			Year Ended
	June 30	March 31	June 30	March
	2014	2014	2013	2014
A. Particulars of Shareholding				
Aggregate of Public Shareholding:				
Number of Shares	5,92,94,620	5,91,31,872	5,90,32,663	5,91,31,872
Percentage of Shareholding	33.20%	33.11%	33.05%	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)	1.61%	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%
b) Non-encumbered				
Number of Shares	11,73,80,950	11,75,43,698	11,76,42,907	11,75,43,698
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.39%	98.39%	98.39%	98.39%
Percentage of Shares (as a % of the total share capital of the company)	65.72%	65.81%	65.87%	65.81%

Items	Quarter Ended March 31, 2014
B Investor Complaints	
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. In view of the seasonality of the business, the financial results for the quarter ended June 30, 2014 are not indicative of the full year's performance.
2. Other income consists of interest income of ₹ 68 lakhs (corresponding previous quarter – ₹ 26 lakhs) and dividend income of ₹ 60 lakhs (corresponding previous quarter – ₹ 3 lakhs).
3. During the quarter ended June 30, 2014, the Company has reassessed the useful lives of its tangible fixed assets. On and from April 1, 2014, the revised useful lives as assessed by Management match those specified in Part C of Schedule II to the Companies Act, 2013 for all classes of assets other than end-user computers, electrical installation and equipment, plant and machinery and select items of furniture. 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 ended June 30, 2014, is lower by ₹ 101 lakhs.
4. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
5. 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

6. Figures for the previous year/quarter have been regrouped wherever necessary to conform to the current quarter's presentation.
7. 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 July 31, 2014.



For ORIENTAL HOTELS LIMITED

RIP
RAYMOND N BICKSON
CHAIRMAN

Date: July 31, 2014
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 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 June, 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 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 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 quarterly financial 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 June, 2014.

For BRAHMAYYA & CO
Chartered Accountants
Firm Registration No: 000511S



R. N. Prasad
R. NAGENDRA PRASAD
Partner

Membership No: 203377

For SNB ASSOCIATES
Chartered Accountants
Firm Registration No: 015682N



S. Sridhar
S. SRIDHAR
Partner

Membership No: 28317

Place: Chennai

Date: 31st July, 2014