



ROYAL ORCHID HOTELS LTD.,

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HAL Airport Road, Kodihalli, Bangalore - 560 008, India.
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www.royalorchidhotels.com
CIN : L55101KA1986PLC007392
email : investors@royalorchidshotels.com

Date: August 10, 2017

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 532699

To,
The Manager,
Department of Corporate Services,
National Stock Exchange of India
Limited,
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Scrip Code: ROHLTD

Sub: Outcome of Board Meeting held on August 10, 2017

Dear Sir/Madam,

We would like to inform you that Board of Directors of the Company, in their meeting held on August 10, 2017, have considered and approved the Unaudited Standalone Financial Results, along with Limited Review Report thereon for the first quarter ended **June 30, 2017**.

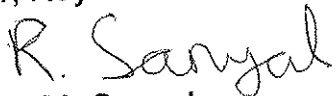
We are enclosing herewith the aforesaid Unaudited Standalone Financial Results along with Limited Review Report thereon, duly certified by the Statutory Auditors of the Company.

Please take the same on records and oblige.

Thanking you,

Yours Sincerely,

For, Royal Orchid Hotels Limited


Ranabir Sanyal
Company Secretary & Compliance officer

Encl: A/A

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ROYAL ORCHID HOTELS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ROYAL ORCHID HOTELS LIMITED** ("the Company"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Monisha Parikh
Partner
(Membership No. 47840)

Bangalore, August 10, 2017



Royal Orchid Hotels Limited
Standalone financial results for the quarter ended 30 June 2017

S.No	Particulars	Quarter ended June 30, 2017 Unaudited	Quarter ended June 30, 2016 Unaudited
		₹ (in lakhs)	
1	Revenues		
	(a) Income from operations	2,159.33	1,937.60
	(b) Other Income	206.25	109.49
	Total Revenue	2,365.58	2,047.09
2	Expenses		
	(a) Cost of materials consumed	243.65	267.30
	(b) Employee benefits expenses	512.98	417.33
	(c) Finance costs	153.52	142.11
	(d) Depreciation & amortisation expenses	105.83	117.66
	(e) Rent expense	269.23	234.65
	(f) Power and fuel expense	288.70	223.32
	(g) Other expenses (Refer Note 6)	633.75	698.64
	Total Expenses	2,207.66	2,101.01
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	157.92	(53.92)
4	Exceptional and extraordinary items	-	-
5	Profit / (Loss) before tax (3-4)	157.92	(53.92)
6	Tax Expense		
	(a) Current tax	48.70	-
	(b) Deferred tax	(5.81)	-
		42.89	-
7	Net Profit / (Loss) for the period (5-6)	115.03	(53.92)
8	Other Comprehensive Income / (Loss) (OCI) (net of tax)	-	-
9	Total Comprehensive Income / (Loss) for the period (7+8)	115.03	(53.92)
10	Paid-up equity share capital (Face Value ₹ 10/- each)	2,723.40	2,723.40
	Earnings Per Share of ₹ 10 each :		
	(a) Basic (₹)	0.42	(0.20)
	(b) Diluted (₹)	0.42	(0.20)

For ROYAL ORCHID HOTELS LIMITED

C. CK BALJEE
Managing Director





- Notes:**
- The above standalone financial results ("the Statement") for the period ended June 30, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 10, 2017. The Statutory Auditors of the Company have carried out a Limited review of the above standalone financial results.
 - The Statement has been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder with a transition date of April 01, 2016 and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016. The Company has opted to avail the relaxation provided by Securities and Exchange Board of India in respect of disclosure requirements for preceding quarter and previous year ended March 31, 2017. The results for the quarter ended June 30, 2016 have been recasted to be Ind AS compliant.

3 The reconciliation of net profit for the quarter ended June 30, 2016 reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	For quarter ended June 30, 2016 ₹ (in lakhs)
Profit/ (loss) after tax as reported under previous GAAP	(50.53)
Adjustments on account of:	
(i) Measurement of financial assets and liabilities at amortised cost	(5.12)
(ii) Recognition of lease rentals on straight line basis	(6.44)
(iii) Corporate Guarantees extended to a subsidiary and a joint venture	11.10
(iv) ESOP expense recognised at fair value through profit or loss	(2.93)
Profit after tax as reported under Ind AS	(53.92)
Other comprehensive income / (loss) (net of tax)	-
Total comprehensive income / (loss) as reported under Ind AS	(53.92)

- The Company has evaluated its Operating segments in accordance with Ind AS 108 and has concluded that it is engaged in a single operating segment viz. hospitality business.
- The current liabilities of the Company exceed its current assets by ₹ 351 lakhs as at June 30, 2017 and the Company is committed to provide financial and operational support to one of its subsidiaries. In view of its plans for improving operating cash flows through cost synergies, exploring avenues of enhancing revenues, disposing off certain investments etc., the management is confident of further improving and maintaining sustainable operating cash flows and accordingly the financial statements are prepared and presented on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.
- Other expenses for the quarter ended June 30, 2016 includes foreign exchange fluctuation loss (net) amounting to ₹ 114.39 lakhs of loss relating to earlier years.

Place: Bengaluru
Date: 10 August 2017

For Royal Orchid Hotels Limited

C K Baijee
Managing Director

