



ROYAL ORCHID HOTELS LTD.,

Regd. Office :

1, Golf Avenue, Adjoining KGA Golf Course,
HAL Airport Road, Kodihalli, Bangalore - 560 006, India.
T : +91 80 41783000, F : +91 80 252 03366
www.royalorchidhotels.com
CIN : L55101KA1986PLC007392
email : investors@royalorchidshotels.com

Date: August 09, 2019

To,
The Manager,
Department of Corporate Services,
BSE 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

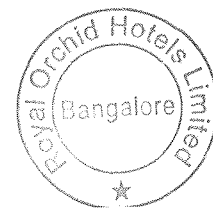
Sub: Outcome of Board Meeting held on August 09, 2019

Dear Sir/Madam,

We would like to inform you that as per the resolutions passed by Board of Directors in today's Board Meeting, the following matters were considered, discussed, approved by resolution passed thereof:

1. The Un-audited Financial Results (Standalone & Consolidated) for the Quarter (Q1) ended on June 30, 2019.
2. The next Annual General Meeting of the Company for the financial year 2018-19 will be held on Monday, September 23, 2019.
3. Cut-off date of book closure for the purpose of payment of final Dividend for the year 2018-19, if approved is September 13, 2019. Hence dividend if approved will be paid to those members whose name appear in the register of members / beneficial owners as on September 13, 2019.
4. Register of Members and Share Transfer Books of the Company will remain closed from September 14, 2019 to September 23, 2019 (both days inclusive) for the purpose of Payment of Dividend.
5. Final Dividend of Rs 2/- per share if approved at the ensuing AGM, will be paid to shareholders on or after September 25, 2019.

R. Sanyal





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A copy of Un-audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2019, as approved by the Board is enclosed for your information and record. Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are also enclosing herewith a copy of the 'Limited Review Report' received from Statutory Auditors, on the Standalone & Consolidated Un-audited financial results.

Kindly take the above on your records and oblige.

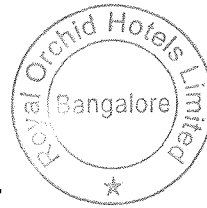
Thanking you,

Yours Sincerely,

For Royal Orchid Hotels Limited

Ranabir Sanyal

Company Secretary & Compliance officer



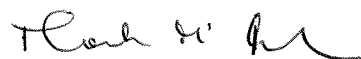
Encl: A/A

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

TO THE BOARD OF DIRECTORS OF ROYAL ORCHID HOTELS LIMITED

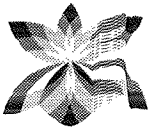
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ROYAL ORCHID HOTELS LIMITED** ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)

Bengaluru, August 09, 2019
MP/SS/SKM/2019
UDIN : 19047840AAAAAS2442



ROYAL ORCHID HOTELS LIMITED

Registered Office : No.1, Golf Avenue, Adjoining KGA Golf Course, Airport Road, Bengaluru - 560 008.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

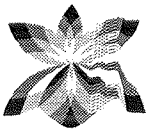
(₹ in lakhs)

Sl. No.	Particulars	Quarter ended		Year ended	
		30 Jun 2019 (Unaudited)	31 Mar 2019 (Audited) (Refer Note 4)	30 Jun 2018 (Unaudited)	31 Mar 2019 (Audited)
1	Revenues				
	(a) Income from operations	2,743.78	2,952.59	2,550.43	11,259.59
	(b) Other Income	215.17	359.67	126.24	744.29
	Total Revenue	2,958.95	3,312.26	2,676.67	12,003.88
2	Expenses				
	(a) Cost of materials consumed	331.47	331.73	250.88	1,189.22
	(b) Employee benefits expenses	667.00	623.35	532.84	2,280.49
	(c) Finance costs (Refer Note 3)	194.42	113.88	112.76	451.69
	(d) Depreciation & amortisation expenses (Refer Note 3)	178.16	86.87	104.81	402.26
	(e) Rent expense (Refer Note 3)	235.19	347.72	301.07	1,306.43
	(f) Power and fuel expense	384.02	295.38	275.88	1,154.97
	(g) Other expenses	733.71	1,059.84	764.12	3,397.04
	Total Expenses	2,723.97	2,858.77	2,342.36	10,182.10
3	Profit before exceptional items and tax (1-2)	234.98	453.49	334.31	1,821.78
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	234.98	453.49	334.31	1,821.78
6	Tax Expense				
	(a) Current tax	84.01	189.00	90.34	549.00
	(b) Deferred tax	(35.99)	(40.08)	38.28	10.71
		48.02	148.92	128.62	559.71
7	Net Profit for the period (5-6)	186.96	304.57	205.69	1,262.07
8	Other Comprehensive Income/(Loss) (OCI) (net of tax)				
	Items that will not be reclassified to profit or loss	(2.38)	(6.31)	-	(6.31)
	Income tax relating to items that will not be reclassified to profit or loss	0.44	1.84	-	1.84
		(1.94)	(4.47)	-	(4.47)
9	Total Comprehensive Income for the period (7+8)	185.02	300.10	205.69	1,257.60
10	Paid-up equity share capital (Face Value ₹ 10/- each)	2,742.52	2,740.67	2,736.92	2,740.67
11	Other Equity				19,596.25
12	Earnings Per Share of ₹ 10 each: *				
	(a) Basic (₹)	0.68	1.10	0.75	4.59
	(b) Diluted (₹)	0.67	1.09	0.75	4.56

* not annualised for the quarters ended.

See accompanying notes to the financial results.





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Notes:

- 1 The standalone unaudited financial results ("the Statement") for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 09, 2019.
- 2 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.
- 3 Effective April 1, 2019, the Company has applied IND AS 116 "Leases" to all applicable lease contracts existing on April 1, 2019 using the modified retrospective approach. Accordingly, the Company has not restated comparative information, instead, the cumulative impact on adoption of the standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

Consequent to the adoption of Ind AS 116, the nature of expenses in respect of operating leases has changed from lease "Rent Expense" in the previous period to "Depreciation and Amortisation expenses" for the Right of Use assets and "Finance cost" for interest accrued on Lease Liability in the Statement. As a result the "Rent Expense", "Depreciation and Amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods and the reconciliation of the above effect for the quarter ended June 30, 2019 is as under:

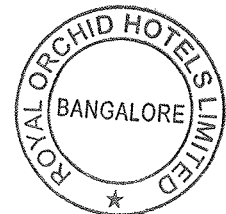
Particulars	(Rs. in Lakhs)		
	Quarter ended June 30, 2019 comparable basis	Changes due to Ind As 116 increase/ (decrease)	Quarter ended June 30, 2019 as reported
Rent expense	354.02	(118.83)	235.19
Depreciation and Amortisation expenses	94.16	84.00	178.16
Finance costs	110.51	83.91	194.42
Profit before tax	284.06	(49.08)	234.98
Less: Tax expense	62.31	(14.29)	48.02
Net Profit for the Period	221.75	(34.79)	186.96

- 4 Figures of the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by the statutory auditors of the Company.

Place: Bengaluru
Date: August 09, 2019

For Royal Orchid Hotels Limited

C K Baljee
Managing Director
DIN: 00081844



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

TO THE BOARD OF DIRECTORS OF ROYAL ORCHID HOTELS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ROYAL ORCHID HOTELS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Attention is drawn to Note 2 to the Statement which states that the consolidated figures for the corresponding quarter ended June 30, 2018 and immediately preceding quarter ended March 31, 2019, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:

Parent Company:

- 1) Royal Orchid Hotels Limited

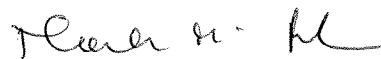
Subsidiary Companies:

- 2) Icon Hospitality Private Limited

- 3) Maruti Comforts & Inn Private Limited
 - 4) Cosmos Premises Private Limited
 - 5) AB Holdings Private Limited
 - 6) Multi Hotels Limited
 - 7) Royal Orchid Maharashtra Private Limited
 - 8) River Shore Developers Private Limited
 - 9) Royal Orchid South Private Limited
 - 10) Royal Orchid Shimla Private Limited
 - 11) Royal Orchid Jaipur Private Limited
 - 12) Royal Orchid Goa Private Limited
 - 13) Royal Orchid Mumbai Private Limited
 - 14) Royal Orchid Hyderabad Private Limited
 - 15) Royal Orchid Associated Hotels Private Limited, Subsidiary of AB Holdings Private Limited
 - 16) Ksheer Sagar Developers Private Limited
 - 17) Raj Kamal Buildcon Private Limited
 - 18) J.H. Builders Private Limited
 - 19) Ksheer Sagar Buildcon Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review financial information of 15 subsidiaries included in the consolidated unaudited financial results, whose financial information reflect total revenues of Rs. 1,105.24 lakhs, total loss (net) after tax of Rs. (77.38) lakhs and total comprehensive loss (net) of Rs (77.38) lakhs for the quarter ended June 30, 2019, as considered in the Statement. These financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Monisha Parikh
Partner
(Membership No. 47840)

Bengaluru, August 09, 2019
MP/SS/SKM/2019
UDIN: 19047840AAAAAT9949



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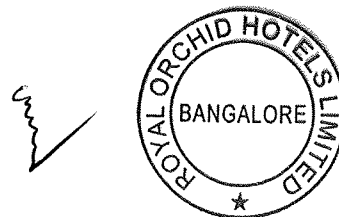
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sl. No.	Particulars	Quarter ended			Year ended
		30 Jun 2019	31 Mar 2019	30 Jun 2018	31 Mar 2019
		(Unaudited)	(Unaudited) (Refer Note 2)	(Unaudited) (Refer Note 2)	(Audited)
		(₹ in lakhs)			
1	Revenues				
	(a) Income from operations	4,851.82	5,402.36	4,669.79	20,383.28
	(b) Other Income	403.52	538.98	310.31	1,521.56
	Total Revenue	5,255.34	5,941.34	4,980.10	21,904.84
2	Expenses				
	(a) Cost of materials consumed	556.06	592.18	475.94	2,199.00
	(b) Employee benefits expenses	1,366.24	1,314.62	1,197.00	5,009.16
	(c) Finance costs (Refer Note - 3)	398.12	327.70	329.92	1,321.11
	(d) Depreciation & amortisation expenses (Refer Note - 3)	431.22	309.48	364.99	1,432.19
	(e) Rent expense (Refer Note - 3)	264.49	390.72	347.05	1,494.28
	(f) Power and fuel expense	573.55	451.14	456.09	1,845.89
	(g) Other expenses	1,431.08	1,989.13	1,432.62	6,474.75
	Total Expenses	5,020.76	5,374.97	4,603.61	19,776.38
3	Profit before exceptional items and tax (1-2)	234.58	566.37	376.49	2,128.46
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	234.58	566.37	376.49	2,128.46
6	Tax Expense				
	(a) Current tax	159.01	316.53	138.88	830.95
	(b) Deferred tax	(2.74)	(45.96)	47.96	(13.54)
		156.27	270.57	186.84	817.41
7	Net Profit / (Loss) for the period (5-6)	78.31	295.80	189.65	1,311.05
8	Other Comprehensive Income (OCI) (net of tax)				
	Items that will not be reclassified to profit or loss	(0.24)	11.07	-	11.07
	Income tax relating to items that will not be reclassified to profit or loss	0.06	(1.05)	-	(1.05)
		(0.18)	10.02	-	10.02
9	Total Comprehensive Income / (Loss) for the period (7+8)	78.13	305.82	189.65	1,321.07
10	Total Comprehensive Income for the period attributable to:				
	Owners of the Company	115.10	224.47	226.15	1,199.46
	Non-controlling interest	(36.97)	81.34	(36.50)	121.60
		78.13	305.82	189.65	1,321.07
11	Paid-up equity share capital (Face Value ₹ 10/- each)	2,742.52	2,740.67	2,736.92	2,740.67
12	Other equity (including Non-controlling interest)				19,424.14
	Earnings Per Share of ₹ 10 each :* 				
	(a) Basic (₹)	0.29	1.12	0.69	4.83
	(b) Diluted (₹)	0.28	1.11	0.69	4.79

*not annualised for the quarters ended

See accompanying notes to the financial results





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Notes:

- 1 The Consolidated unaudited financial results ("the Statement") for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 9, 2019.
- 2 The figures for the corresponding quarter ended June 30, 2018 and the immediately preceding quarter ended March 31, 2019, as reported in the Statement, have been approved by the Parent's Board of Directors, but have not been subjected to review.
- 3 Effective April 1, 2019, the Group has applied IND AS 116 "Leases" to all applicable lease contracts existing on April 1, 2019 using the modified retrospective approach. Accordingly, the Group has not restated comparative information, instead, the cumulative impact on adoption of the standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

Consequent to the adoption of Ind AS 116, the nature of expenses in respect of operating leases has changed from lease "Rent Expense" in the previous period to "Depreciation and Amortisation expenses" for the Right of Use asset and "Finance cost" for interest accrued on Lease Liability in the Statement. As a result, the "Rent Expense", "Depreciation and Amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods and the reconciliation of the above effect for the quarter ended June 30, 2019 is as under:

Particulars	(Rs. in Lakhs)		
	Quarter ended June 30, 2019 - comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Quarter ended June 30, 2019 as reported
Rent expense	399.67	(135.18)	264.49
Depreciation and Amortisation expenses	342.04	89.18	431.22
Finance costs	295.08	103.04	398.12
Profit before tax	291.62	(57.04)	234.58
Less: Tax expense	172.88	(16.61)	156.27
Net Profit for the Period	118.74	(40.43)	78.31

- 4 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.

Place: Bengaluru
 Date: 09 August 2019

For Royal Orchid Hotels Limited


 C K Baljee
 Managing Director
 DIN: 00081844

