



ROYAL ORCHID HOTELS LTD.,

Regd. Office :
1, Golf Avenue, Adjoining KGA Golf Course,
HAL Airport Road, Kodihalli, Bangalore - 560 008, India.
T +91 80 41783000, F : +91 80 252 03366
www.royalorchidhotels.com
CIN : L55101KA1986PLC007392
email : investors@royalorchidshotels.com

Date: February 01, 2018

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 February 01, 2018,

Dear Sir/Madam,

We would like to inform you that Board of Directors of the Company, in their meeting held on February 01, 2018, have considered and approved the Unaudited Standalone Financial Results, along with Limited Review Report thereon for the third quarter and nine months ended December 31, 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 and Nine months ended December 31, 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)

Ahmedabad, February 01, 2018



ROYAL ORCHID HOTELS LIMITED

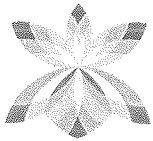
Registered Office : No.1, Golf Avenue, Adjoining KGA Golf Course, Airport Road, Bengaluru - 560 008.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended	
		31 Dec 2017 (Unaudited)	30 Sep 2017 (Unaudited)	31 Dec 2016 (Unaudited)	31 Dec 2017 (Unaudited)	31 Dec 2016 (Unaudited)
1	Revenues					
	(a) Income from operations	2,840.20	2,472.38	2,247.05	7,529.58	6,161.28
	(b) Other Income	123.44	230.69	309.66	560.38	701.97
	Total Revenue	2,963.64	2,703.07	2,556.71	8,089.96	6,863.25
2	Expenses					
	(a) Cost of materials consumed	292.40	250.64	286.75	786.69	799.91
	(b) Employee benefits expenses	515.60	526.59	437.68	1,555.17	1,291.95
	(c) Finance costs	127.88	134.58	154.93	415.98	447.95
	(d) Depreciation & amortisation expenses	108.96	112.80	118.21	327.59	342.84
	(e) Rent expense	306.34	274.57	236.34	850.14	699.48
	(f) Power and fuel expense	228.11	260.01	194.13	776.82	612.62
	(g) Other expenses (Refer Note 6)	810.83	753.62	713.32	2,255.85	2,052.55
	Total Expenses	2,390.12	2,312.81	2,143.36	6,968.24	6,247.30
3	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	573.52	390.26	413.35	1,121.72	615.95
4	Exceptional and extraordinary items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	573.52	390.26	413.35	1,121.72	615.95
6	Tax Expense					
	(a) Current tax	156.00	93.30	-	298.00	-
	(b) Deferred tax	(4.11)	(18.23)	(3.37)	(28.15)	64.32
		151.89	75.07	(3.37)	269.85	64.32
7	Net Profit/(Loss) for the period (5-6)	421.63	315.19	416.72	851.87	551.63
8	Other Comprehensive Income/(Loss) (OCI) (net of tax)	-	-	-	-	-
9	Total Comprehensive Income/(Loss) for the period (7+8)	421.63	315.19	416.72	851.87	551.63
10	Paid-up equity share capital (Face Value ₹ 10/- each)	2,726.77	2,723.40	2,723.40	2,726.77	2,723.40
	Earnings Per Share of ₹ 10 each :					
	(a) Basic (₹)	1.55	1.16	1.53	3.12	2.03
	(b) Diluted (₹)	1.53	1.14	1.52	3.10	2.01





- 1 The above unaudited standalone financial results ("the Statement") for the quarter and nine months ended December 31, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 1, 2018. The Statutory Auditors of the Company have carried out a Limited review of the above standalone financial results.
- 2 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 the Securities and Exchange Board of India in respect of disclosure requirements of financial results for the previous year ended March 31, 2017. The results for the quarter and nine months ended December 31, 2016 have been recasted to be Ind AS compliant.
- 3 The reconciliation of net profit for the quarter and nine months ended December 31, 2016 reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Quarter ended	Nine months ended
	31 Dec 2016	31 Dec 2016
	₹ in lakhs	₹ in lakhs
Profit/ (loss) after tax as reported under previous GAAP	423.02	646.80
Adjustments on account of:		
(i) Measurement of financial assets and liabilities at amortised cost	(1.91)	(10.64)
(ii) Recognition of lease rentals on straight line basis	(6.44)	(19.31)
(iii) Corporate Guarantees extended to group companies	11.34	33.78
(iv) ESOP expense recognised at fair value through profit or loss	(8.70)	(20.34)
(v) Depreciation due to change in the value of fixed assets arising from government grants	(3.96)	(14.34)
(vi) Deferred tax on Ind AS adjustments	3.37	(64.32)
Profit after tax as reported under Ind AS	416.72	551.63
Other comprehensive income / (loss) (net of tax)	416.72	551.63
Total comprehensive income / (loss) as reported under Ind AS	416.72	551.63

- 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.
- 5 The current liabilities of the Company exceed its current assets by ₹ 205 lakhs as at December 31, 2017. In view of its plans for improving operating cash flows through cost synergies, exploring avenues of enhancing revenues, disposing off certain investments, plans to restructure its borrowings 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.
- 6 Other expenses for the nine months ended December 31, 2016 includes foreign exchange fluctuation loss (net) amounting to ₹ 114.39 lakhs of loss relating to earlier years.

Place: Bengaluru
Date: 01 February 2018



For Royal Orchid Hotels Limited

C. K. Baitee
Managing Director