



ROYAL ORCHID HOTELS LTD.,

Corporate Office :
1, Golf Avenue, Adjoining KGA Golf Course,
HAL Airport Road, Kodihalli, Bangalore - 560 008, India.
T +91 80 406 12345, F : +91 80 406 12346
www.royalorchidhotels.com
CIN : L55101KA1986PLC007392

May 30, 2016

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001

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 - 400051

Dear Sir/ Madam,

Sub: Submission of Audited Standalone Financial Results for FY 2015-16 approved at the Board Meeting held on May 30, 2016

Please find enclosed Audited Financial Results of the Company for the year ended **March 31, 2016 (Standalone and Consolidated)**, pursuant to Regulation 33 of Listing Regulations SEBI (LODR) 2015, duly reviewed the Audit Committee and approved by the Board of Directors of the Company at the their Meeting held on May 30, 2016.

Thanking you,

Yours Sincerely,
For Royal Orchid Hotels Limited

C K Baljee
Managing Director

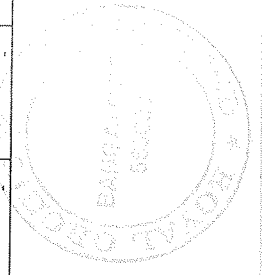
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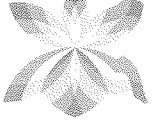


ROYAL ORCHID HOTELS LIMITED
Registered Office : No.1, Golf Avenue, Adjoining KGA Golf Course, Airport Road, Bengaluru - 560 008.
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

PART I Particulars	STANDALONE				CONSOLIDATED	
	Quarter ended		Year ended		Year ended	
	31 Mar 2016 (Audited) Refer note 6	31 Mar 2015 (Audited) Refer note 6	31 Mar 2016 (Audited)	31 Mar 2015 (Audited)	31 Mar 2016 (Audited)	31 Mar 2015 (Audited)
	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Income from operations	2,420.00	2,282.65	8,785.33	8,462.95	14,775.45
	(b) Other operating income	-	-	-	-	-
	Total income from operations	2,420.00	2,282.65	8,785.33	8,462.95	14,775.45
2	Expenses					
	(a) Cost of materials consumed	314.47	322.75	1,204.16	1,152.80	2,074.62
	(b) Employee benefits expense	376.33	496.63	1,834.64	1,967.12	3,677.01
	(c) Depreciation and amortisation expense	144.14	36.27	399.76	439.63	1,389.81
	(d) Rent expense	282.81	258.08	1,030.71	1,001.32	1,461.63
	(e) Power and fuel expense	280.20	225.37	959.26	921.74	1,515.35
	(f) Other expenses	805.59	560.17	2,690.14	2,514.95	4,483.81
	Total expenses	2,183.54	1,930.72	8,118.67	7,997.56	14,327.36
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	236.46	351.93	666.66	465.39	448.09
4	Other income	228.47	234.60	560.73	864.66	436.03
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	464.93	586.53	1,227.39	1,330.05	1,080.08
6	Finance costs	161.07	157.26	611.01	632.46	1,492.08
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	303.86	429.27	616.38	697.59	(779.06)
8	Exceptional items	-	-	-	-	-
9	(a) Termination fee from a management contract (Refer Note 4)	-	-	132.00	200.00	132.00
10	Profit / (Loss) from ordinary activities before tax	303.86	429.27	748.38	897.59	200.00
11	Tax expense / (credit) on ordinary activities	-	-	-	-	(280.00)
12	Net Profit / (Loss) from ordinary activities after tax (9-10)	303.86	429.27	748.38	897.59	(579.06)
13	Extraordinary items	-	-	-	-	99.70
14	Net Profit / (Loss) for the period (11+12)	303.86	429.27	748.38	897.59	(678.76)
15	Share of profit / (loss) of associate	-	-	-	-	(364.28)
16	Minority interest	-	-	-	-	-
17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associate (13-14-15)	303.86	429.27	748.38	897.59	(292.02)
18	Paid-up equity share capital (Face Value of ₹10 per share)	2,723.40	2,723.40	2,723.40	2,723.40	(386.74)
19.i	Reserve excluding Revaluation Reserves	-	-	16,713.11	15,964.73	13,258.14
19.ii	Earnings per share in ₹ (not annualised):					
	(a) Basic	1.12	1.58	2.75	3.30	(0.48)
	(b) Diluted	1.12	1.58	2.75	3.30	(0.48)
	Earnings per share from discontinuing operations in ₹ (not annualised):					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-

See accompanying notes to the financial results.





ROYAL ORCHID HOTELS LIMITED

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Bengaluru - 560 008.**

Notes :

1. The above audited financial results were reviewed by the audit committee and approved by the Board of Directors on 30 May 2016.
2. Disclosure of segment-wise information is not applicable as hospitality is the Company's only business.
3. The Company had received approval from the Central Government ('the CG') for payment of remuneration amounting ₹ 138.10 lakhs to the Managing Director ('the MD') vide letter dated 05 February 2015 received during the quarter ended June 30, 2015, in relation to fiscal 2015, and recognised incremental remuneration amounting ₹ 18.10 lakhs during the period ended 31 December 2015. Further, the Company received approval from the CG for payment of remuneration amounting ₹ 158.82 lakhs to the MD during the year ended 31 March 2016, in relation to fiscal 2016, and recognised incremental remuneration amounting ₹ 19.41 lakhs during the quarter ended 31 December 2015.
4. On 30 June 2014, the Company terminated the 'Hotel Operations Agreement' with Samhi Hotels Private Limited ('Samhi') in lieu of termination fee of ₹ 332.00 lakhs, of which ₹ 132.00 lakhs was payable by Samhi to the Company on completion of certain contractual obligations. The Company recorded fees from termination of management contract amounting ₹ 200.00 lakhs during the three months ended 30 September 2014 on its receipt, being initial consideration and ₹ 132.00 lakhs on receipt during the three months ended 30 June 2015 on completion of the required contractual obligations. The aforesaid fee of ₹ 132.00 lakhs and ₹ 200.00 lakhs has been disclosed separately as an exceptional item for year ended 31 March 2016 and 31 March 2015 respectively.
5. During the year ended 31 March 2016, the Company and one of its jointly controlled entities have firmed up credit facility/term loan with a bank/financial institution. While the current liabilities of the Company exceed its current assets by ₹ 1,512.10 lakhs as at 31 March 2016 and the Company is committed to provide financial and operational support to a jointly controlled entity and two subsidiaries, in view of the above development and also the plan for improving operating cash flows through cost synergies, exploring avenues of enhancing revenues, disposing off certain investments and restructuring of debt in one of the subsidiaries etc., the management is confident of improving and maintaining sustainable operating cash flows and accordingly the Statement is prepared and presented on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.
6. Figures of the quarters ended March 31, 2016 and March 31, 2015 in respect of the standalone results are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial years which were subjected to limited review by the statutory auditors of the Company.
7. The previous period/year figures have been regrouped/reclassified wherever necessary to conform to the classification of the current period/year.

For Royal Orchid Hotels Limited

**C K Baljee
Chairman and Managing Director**

**Place: Bengaluru
Date: 30 May 2016**



ROYAL ORCHID HOTELS LIMITED

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

STATEMENT OF ASSETS AND LIABILITIES FOR YEAR ENDED 31 MARCH 2016

(₹ in Lakhs)

Statement of Assets and Liabilities		STANDALONE		CONSOLIDATED	
Particulars		As at	As at	As at	As at
		31 Mar 2016	31 Mar 2015	31 Mar 2016	31 Mar 2015
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	2,723.40	2,723.40	2,723.40	2,723.40
	(b) Reserves and surplus	16,713.11	15,964.73	13,258.14	13,543.58
	Sub-Total - Shareholders' funds	19,436.51	18,688.13	15,981.54	16,266.98
2	Share application money pending allotment	-	-	-	-
3	Minority interest	-	-	3,655.21	3,442.87
4	Non-current liabilities				
	(a) Long-term borrowings	3,613.77	3,628.55	5,947.91	6,494.36
	(b) Deferred tax liabilities (net)	-	-	79.68	180.00
	(c) Other long-term liabilities	-	-	203.31	176.62
	(d) Long-term provisions	129.69	116.62	241.95	159.68
	Sub-Total - Non-current liabilities	3,743.46	3,745.17	6,472.85	7,010.66
5	Current liabilities				
	(a) Short-term borrowings	105.00	151.66	1,024.95	953.38
	(b) Trade payables	1,875.20	1,779.27	2,994.23	2,614.07
	(c) Other current liabilities	1,638.55	1,465.97	3,990.35	4,128.21
	(d) Short-term provisions	19.68	92.24	117.64	160.19
	Sub-Total - Current liabilities	3,638.43	3,489.14	8,127.17	7,855.85
	TOTAL - EQUITY AND LIABILITIES	26,818.40	25,922.44	34,236.77	34,576.36
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	3,545.47	3,470.78	24,235.85	25,017.72
	(b) Goodwill on consolidation	-	-	1,774.72	1,774.72
	(c) Non-current investments	16,292.06	15,469.62	2.25	2.25
	(d) Deferred tax assets (net)	-	-	19.88	13.48
	(e) Long-term loans and advances	4,854.53	4,432.68	4,546.71	3,868.10
	(f) Other non-current assets	-	-	-	-
	Sub-Total - Non-current assets	24,692.06	23,373.08	30,579.41	30,676.27
2	Current assets				
	(a) Inventories	116.52	112.33	215.28	204.05
	(b) Trade receivables	909.28	1,171.46	1,529.88	1,546.29
	(c) Cash and cash equivalents	505.97	766.91	1,364.85	1,412.45
	(d) Short-term loans and advances	160.00	326.31	362.65	652.49
	(e) Other current assets	434.57	172.35	184.70	84.81
	Sub-Total - Current assets	2,126.34	2,549.36	3,657.36	3,900.09
	TOTAL - ASSETS	26,818.40	25,922.44	34,236.77	34,576.36

For Royal Orchid Hotels Limited

C K Baljee
Managing Director

Place: Bengaluru
Date: 30 May 2016