



ROYAL ORCHID HOTELS

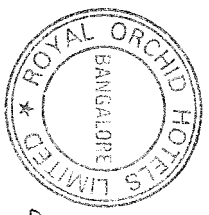
ROYAL ORCHID HOTELS LIMITED
 Registered Office : No.1, Golf Avenue, Adjoining KGA Golf Course, Old Airport Road, Bangalore - 560 008
 Statement of Standalone and Consolidated Audited Financial Results for the Year Ended 31 March 2013

PART I	Particulars	Standalone				Consolidated				
		3 Months ended (31.03.2013)	Preceding 3 months ended (31.12.2012)	Corresponding 3 months ended (31.03.2012)	Year ended 31.03.2013	Year ended 31.03.2012	3 Months ended (31.03.2013)	Preceding 3 months ended (31.12.2012)	Corresponding 3 months ended (31.03.2012)	Year ended 31.03.2013
1	Income from operations	Audited (note 5)	Unaudited	Audited (note 6)	Audited	Audited	Audited (note 6)	Unaudited	Audited (note 6)	Audited
	(a) Net sales/income from operations	3,213.87	3,174.48	2,649.35	11,170.22	9,328.55	4,928.93	4,852.13	4,567.23	16,941.01
	Total Income from operations	3,213.87	3,174.48	2,649.35	11,170.22	9,328.55	4,928.93	4,852.13	4,567.23	16,941.01
2	Expenses									
	(a) Cost of materials consumed	332.00	413.43	314.68	1,319.53	1,076.79	521.47	609.58	523.95	2,026.44
	(b) Employee benefits expense	684.41	658.35	505.18	2,610.96	2,209.41	1,018.15	993.17	972.87	3,962.82
	(c) Depreciation and amortisation expense	550.23	550.23	131.96	1,599.30	536.59	1,971.56	892.58	416.62	2,736.56
	(d) Rent	444.10	444.10	455.44	1,817.34	1,020.57	521.60	337.50	425.77	1,977.68
	(e) Power and fuel	352.36	306.94	224.61	1,215.05	802.70	474.49	425.01	256.53	1,388.00
	(f) Other expenses	1,111.87	1,140.99	1,104.40	3,824.77	3,242.92	1,449.01	1,566.35	1,830.57	5,300.05
	Total expenses	3,471.69	3,613.94	2,736.27	12,386.56	8,888.98	4,936.25	5,023.90	4,526.77	17,911.57
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(257.82)	(439.46)	(86.92)	(1,216.34)	439.57	(21.32)	(171.83)	40.46	(97.56)
4	Char Income									
	(a) Gain from sale of long term investments in subsidiary	110.88	73.65	80.86	2,783.90	168.15	(1,859.39)	52.13	58.79	2,783.90
	(b) Others				352.77					266.01
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(146.94)	(365.81)	(6.06)	1,859.93	607.72	(1,868.71)	(119.73)	99.25	2,039.25
6	Finance costs	549.83	581.60	206.25	1,732.25	426.78	814.78	877.05	400.36	2,940.18
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(696.77)	(947.41)	(212.31)	167.68	180.94	(2,071.49)	(966.78)	(301.11)	(880.83)
8	Profit / (Loss) from ordinary activities before tax (7+8)	(696.77)	(947.41)	(212.31)	167.68	180.94	(2,071.49)	(966.78)	(301.11)	(880.83)
9	Tax Expense on ordinary activities, net	10.20	(35.00)	(69.80)	(24.65)	(80.80)	(119.87)	(58.92)	(119.55)	5.74
10	Net Profit / (Loss) from ordinary activities after tax (9+10)	(686.57)	(982.41)	(273.11)	142.88	120.14	(2,821.36)	(1,025.72)	(420.66)	(875.09)
11	Net Profit / (Loss) from ordinary activities for the period / year, net	(686.57)	(982.41)	(273.11)	142.88	120.14	(2,821.36)	(1,025.70)	(420.66)	(875.09)
12	Loss from discontinuing operations	-	-	-	-	-	-	-	-	(27.11)
15	Minority Interest	-	-	-	-	-	-	-	-	(105.22)
16	Net Profit / (Loss) after taxes, discontinuing operations, Minority Interest and share of profit / (loss) of	(686.57)	(982.41)	(273.11)	142.88	120.14	(2,450.63)	(1,057.19)	(315.44)	(774.80)
17	Fair - up equity share capital (face value of ₹ 10 each)	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39	2,723.39
18	Reserve excluding Revaluation Reserves as per Balance Sheet	-	-	-	17,930.66	17,767.78	-	-	-	18,267.26
19.i	Earnings per share (from ordinary activities) in ₹									
	(a) Basic	(2.52)	(3.61)	(1.00)	0.52	0.44	(9.15)	(3.88)	(1.16)	(2.85)
	(b) Diluted	(2.52)	(3.61)	(1.00)	0.52	0.44	(9.15)	(3.88)	(1.16)	(2.85)
19.ii	Earnings per share (from discontinuing operations) in ₹	-	-	-	-	-	-	-	-	(0.10)
	(a) Basic	-	-	-	-	-	-	-	-	(0.10)
	(b) Diluted	-	-	-	-	-	-	-	-	(0.10)

See accompanying notes to the financial results.

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 FOR ROYAL ORCHID HOTELS LIMITED

K B SHYAM KUMAR
 COMPANY SECRETARY



ROYAL ORCHID HOTELS LTD

Regd Off : 1, GOLF AVENUE, ADJOINING KGA GOLF COURSE, AIRPORT ROAD, BANGALORE 560 008, INDIA.

CALL: +91 80 2520 5566 FAX: +91 80 2520 3366 / 4178 3152



ROYAL ORCHID HOTELS

Place: Bengaluru
Date: 24 May 2013

ROYAL ORCHID HOTELS LIMITED
Registrars Office: No.1, Golf Avenue, Adjoining KGA Golf Course, Old Airport Road, Bengaluru - 560 008

Statement of Assets and Liabilities		Standalone		Consolidated	
		As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
		₹ In Lakhs			
A. EQUITY AND LIABILITIES					
1. Shareholders' funds					
(a) Share capital	2,723.40	2,723.40	2,723.40	2,723.40	2,723.40
(b) Reserves and surplus	11,930.66	11,787.79	18,367.26	21,061.16	21,061.16
Sub-Total - Shareholders' funds	20,654.06	20,511.19	21,090.66	23,784.56	23,784.56
2. Share application money pending allotment					
3. Minority interest					
4. Non-current liabilities					
(a) Long term borrowings	15,542.99	14,317.06	21,645.67	21,613.65	21,613.65
(b) Deferred tax liabilities, net	440.80	416.00	779.15	797.18	797.18
(c) Other long term liabilities	161.21	197.93	87.99	207.08	207.08
(d) Long term provisions	161.21	120.24	245.87	205.39	205.39
Sub-Total - Non-current liabilities	16,145.00	15,051.23	22,758.67	22,823.30	22,823.30
5. Current liabilities					
(a) Short term borrowings	1,082.54	777.20	2,285.02	600.82	600.82
(b) Trade payables	2,079.11	7,115.69	2,729.65	1,528.05	1,528.05
(c) Other current liabilities	2,639.26	7,115.69	5,635.67	11,811.51	11,811.51
(d) Short term provisions	30.72	7.17	47.19	14.75	14.75
Sub-Total - Current liabilities	5,811.63	7,500.05	10,697.53	13,955.13	13,955.13
Total - Equity and liabilities	42,610.89	43,462.48	58,336.74	63,693.78	63,693.78
B. ASSETS					
1. Non-current assets					
(a) Fixed assets	24,405.24	23,012.23	48,463.99	51,217.22	51,217.22
(b) Goodwill on consolidation	-	-	2,074.09	2,841.74	2,841.74
(c) Non-current investments	10,507.39	11,808.44	2.25	4.50	4.50
(d) Deferred tax assets, net	2,821.26	6,059.03	3,662.41	5,542.55	5,542.55
(e) Long-term loans and advances	-	-	141.48	126.11	126.11
(f) Other non-current assets	-	-	54,244.22	59,722.12	59,722.12
Sub-Total - Non-current assets	37,733.89	40,889.70	54,244.22	59,722.12	59,722.12
2. Current assets					
(a) Current investment	148.24	155.37	224.34	237.11	237.11
(b) Inventories	928.26	687.24	1,404.50	1,205.72	1,205.72
(c) Trade receivables	771.43	1,572.23	949.27	1,941.67	1,941.67
(d) Cash and cash equivalents	3,028.87	177.94	1,514.41	577.16	577.16
(e) Short-term loans and advances	-	-	-	-	-
(f) Other Current Assets	4,876.80	2,572.78	4,092.52	3,961.66	3,961.66
Sub-Total - Current assets	42,610.69	43,462.48	58,336.74	63,693.78	63,693.78

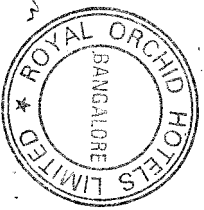
Notes:

- The consolidated financial statements include results of all the subsidiaries, associate and joint ventures of Royal Orchid Hotels Limited (the Company).
- Disclosure of Segment information is not applicable as hospitality is the Company's only business.
- Earnings Per Share has been computed and disclosed as per Accounting Standard 20.
- During the year, the Company had applied to the Corporate Debt Restructuring (CDR) cell to re-structure its existing debt obligations. The Company's proposal for CDR has been approved and a Master Restructuring Agreement (MRA) has been executed on 28 March 2013 with an effective date of 1 October 2012, after completion of certain conditions, including infusion of additional funds and pledge of equity shares by promoters, as defined. The above financial information has been adjusted to reflect the impact of the restructured terms.
- With effect from 05 September 2012, the Company has acquired control over the Board of Directors of Cosmos Premises Private Limited (Cosmos). Consequently to this date, Cosmos has been consolidated as a subsidiary instead as a joint venture.
- The amounts for the last quarters ended 31 March 2013 and 31 March 2012 are the balancing amounts between the audited amounts in respect of the full financial year and year to date amounts upto the periods ended 31 December 2012 and 31 December 2011 respectively.
- On 16 April 2012, the Company divested its entire equity interest in its wholly owned subsidiary, Royal Orchid Ahmedabad Private Limited (ROAPL), which had recorded operating revenues of Rs. 1,310.20 lakhs and net profit of ₹ 35.48 lakhs for the financial year ended 31 March 2012. This transaction was completed during the first quarter on fulfilment of the required conditions. The net loss from the operations of ROAPL between 16 April 2012 and the closing date has been disclosed as "Loss from discontinuing operations" above. The resultant gain on the sale is disclosed under "Other income".
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors as on 24 May 2013.
- Amounts of the previous year/periods are reclassified / regrouped, wherever necessary to conform to current year/periods presentation.

CEILING COPY
For ROYAL ORCHID HOTELS LIMITED

K. SHYAM KUMAR
COMPANY SECRETARY

C. K. Bailee
Chairman and Managing Director



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