



Date: February 04, 2017

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

To,
The Manager,
Listing Compliance,
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 Symbol: ROHLTD

Dear Sir/Ma'am,

Subject: Submission of Unaudited Standalone Financial Results along with Limited Review Report thereon for the Third Quarter and Nine Months ended December 31, 2016:

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following Unaudited Standalone Financial Results along with Limited Review Report thereon, for the Third Quarter and Nine Months ended December 31, 2017, duly reviewed by Audit Committee and approved by the Board of Directors, of the Company, in their respective Meetings held on February 04, 2017.

We request you to kindly take the above on record.

Thanking you

Yours sincerely,

For **ROYAL ORCHID HOTELS LIMITED**

RANABIR SANYAL
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above

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, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS-25), 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 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, 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, February 4, 2017
MP/VMS/MSK 2017



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

PART I		STANDALONE								₹ in Lakhs
Particulars		Quarter ended		Nine months ended					Year ended	
		31 Dec 2016 (Unaudited)	30 Sep 2016 (Unaudited)	31 Dec 2015 (Unaudited)	31 Dec 2016 (Unaudited)	31 Dec 2015 (Unaudited)	31 Mar 2016 (Audited)			
1	Income from operations									
	(a) Income from operations	2,213.31	1,918.64	2,398.00	6,074.99	6,365.33	8,785.33			
	(b) Other operating income	-	-	-	-	-	-			
	Total income from operations	2,213.31	1,918.64	2,398.00	6,074.99	6,365.33	8,785.33			
2	Expenses									
	(a) Cost of materials consumed	288.74	243.86	348.52	799.91	889.70	1,204.16			
	(b) Employee benefits expense (Refer Note 3)	428.98	428.23	548.87	1,271.61	1,458.32	1,834.64			
	(c) Depreciation and amortisation expense	114.25	96.59	94.81	328.50	255.62	399.76			
	(d) Rent expense	221.27	213.42	282.56	654.36	767.90	1,030.71			
	(e) Power and fuel expense	194.13	195.17	225.37	612.62	679.07	959.26			
	(f) Foreign exchange fluctuation loss (net) (Refer Note 4)	9.40	573.21	642.05	111.13	1,884.56	2,690.14			
	(g) Other expenses	679.58	573.21	642.05	1,855.14	1,884.56	2,690.14			
	Total expenses	1,926.95	1,759.88	2,142.18	5,633.27	5,935.17	8,118.67			
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	286.36	158.76	255.82	441.72	430.16	666.66			
4	Other income	291.76	265.08	94.15	649.06	332.27	580.73			
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	578.12	423.84	349.97	1,090.78	762.43	1,227.39			
6	Finance costs	155.10	149.53	149.45	443.98	449.95	611.01			
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	423.02	274.31	200.52	646.80	312.48	616.38			
8	Exceptional items	-	-	-	-	-	-			
9	(a) Termination fee from a management contract (Refer Note 5)	-	-	-	-	132.00	132.00			
10	Profit / (Loss) from ordinary activities before tax (7+8)	423.02	274.31	200.52	646.80	444.48	748.38			
11	Tax expense / (credit) on ordinary activities	-	-	-	-	-	-			
12	Net Profit / (Loss) from ordinary activities after tax (9-10)	423.02	274.31	200.52	646.80	444.48	748.38			
13	Extraordinary items	-	-	-	-	-	-			
14	Net Profit / (Loss) for the period (11+12)	423.02	274.31	200.52	646.80	444.48	748.38			
15	Paid-up equity share capital (Face Value of ₹10 per share)	2,723.40	2,723.40	2,723.40	2,723.40	2,723.40	2,723.40			
16	Reserve excluding Revaluation Reserves	-	-	-	-	-	-			
16.i	Earnings per share in ₹ (not annualised):	-	-	-	-	-	16,713.11			
	(a) Basic	1.55	1.01	0.74	2.37	1.63	2.75			
	(b) Diluted	1.55	1.01	0.74	2.37	1.63	2.75			
16.ii	Earnings per share from discontinuing operations in ₹ (not annualised):	-	-	-	-	-	-			
	(a) Basic	-	-	-	-	-	-			
	(b) Diluted	-	-	-	-	-	-			

See accompanying notes to the financial results.





ROYAL ORCHID HOTELS LIMITED

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

Notes:

1. The above financial results were reviewed by the audit committee and approved by the Board of Directors on 04 February 2017.
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 nine months ended 31 December 2015, in relation to fiscal 2015, and recognised incremental remuneration amounting ₹ 18.10 lakhs during the nine months ended 31 December 2015.
4. Foreign exchange fluctuation loss (net) for the nine months ended 31 December 2016 includes ₹ 114.39 lakhs of loss relating to earlier years.
5. 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 to ₹ 200.00 lakhs, being the initial consideration during the year ended 31 March 2015 and ₹ 132.00 lakhs on receipt during the nine months ended 31 December 2015 on completion of the required contractual obligations. The aforesaid fee of ₹ 132.00 lakhs has been disclosed separately as an exceptional item for the nine months ended 31 December 2015 and year ended 31 March 2016.
6. The current liabilities of the Company exceed its current assets by ₹ 407.66 lakhs as at 31 December 2016 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 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.
7. The previous period/year figures have been regrouped/reclassified wherever necessary to conform to the classification of the current period.

Place: Bengaluru
Date: 04 February 2017

For Royal Orchid Hotels Limited


C K Baljee
Managing Director

