



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: September 14, 2020

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 Symbol: ROHLTD

Dear Sir/Madam,

Sub: Outcome of the Board Meeting and Submission of Unaudited Standalone & Consolidated Financial Results for Quarter ended 30.06.2020

Pursuant to Para A of Part A of Schedule III, read with, Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board, in its Meeting held today, i.e. September 14, 2020, have approved the items as per Agenda, including the following:

- a. The Un-audited Financial Results (Standalone & Consolidated) for the Quarter (Q1) ended on June 30, 2020.
- b. Re- appointment of Ms. Lilian Jessie Paul (DIN: 02864506) as an Independent Director of the Company : Ms. Lilian Jessie Paul was appointed as an Independent Director for a period of 3 years w.e.f November 02, 2017 and her tenure comes to an end on November 01, 2020. The Board has approved the re-appointment of Ms Lilian Jessie Paul for another term of 2 years with effect from November 02, 2020 to November 01, 2022 and her brief profile is enclosed herewith.

A copy of Un-audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2020, 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



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

Statutory Auditors, on the Standalone & Consolidated Un-audited financial results.

You are requested to take the above on record.

Thanking you,

Yours Sincerely,

For ROYAL ORCHID HOTELS LIMITED

Ranabir Sanyal
Company Secretary & Compliance Officer

Encl: As above



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

Profile of Ms. Lilian Jessie Paul

Ms. Paul is Managing Director of Paul Writer Strategic Services Private Limited. She is also an independent director on the board of SQS India BFSI Ltd (SQSI: IN) & member of SRC & CSR Committee. Ms. Paul has over two decades of experience as a marketer. She was Global Brand Manager of Infosys, headed marketing for iGATE (now a part of CapGemini) and was Chief Marketing Officer of Wipro Technologies. She commenced her career with Ogilvy & Mather Advertising.

In 2010, Ms. Paul founded Paul Writer (www.paulwriter.com), a marketing advisory firm that works with clients to build profitable conversations amongst customers and prospects. Paul Writer itself is a vibrant community of 30,000 senior executives covering 95% of India's top firms. Clients include Adobe, IBM, LinkedIn, Microsoft, Oracle and Sodexo. Ms. Paul has conducted marketing workshops for firms such as Beroe, Cisco, Microsoft, SAP, Siemens, Tech Mahindra and many more.

She is much in demand as a speaker at business conferences and was a speaker at the India Conference at Harvard in 2016. Ms. Paul is frequently cited as a marketing expert in publications and is the author of No Money Marketing, published by Tata McGraw-Hill.

She holds an MBA from Indian Institute of Management, Calcutta, and a bachelor's degree in computer science and engineering from National Institute of Technology, Trichy. A self-confessed social media junkie she tweets as @jessie_paul

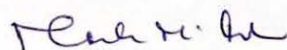
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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, 2020 ("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 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 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.
5. **Emphasis of Matter**
We draw attention to note 4 of the Statement of Standalone Unaudited Financial Results, which sets out the Company's assessment of the going concern assumption and the financial impact on account of the COVID-19 pandemic. Based on these assessments, the Management has concluded that the Company will continue as a going concern and will be able to meet all of its obligations as well as recover the carrying amount of its assets as on June 30, 2020.

Our opinion 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)
UDIN: 20047840AAAADF5154

BENGALURU, September 14, 2020
MP/SS/YB/2020



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@royalorchidhotels.com

ROYAL ORCHID HOTELS LIMITED

Registered Office : No.1, Golf Avenue, Adjoining KGA Golf Course, Airport Road, Bengaluru - 560 008.
INDIA. T: +91 80 25205566, F: +91 80 25203366, www.royalorchidhotels.com
CIN: L55101KA1986PLC007392

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Sl. No.	Particulars	(₹ in lakhs except per share data)			
		Quarter ended		Year ended	
		30 June 2020 (Unaudited)	31 March 2020 (Unaudited) (Refer note 3)	30 June 2019 (Unaudited)	31 March 2020 (Audited)
1	Revenues				
	(a) Income from operations	268.68	2,692.58	2,743.78	11,483.91
	(b) Other Income	299.14	216.82	215.17	717.21
	Total Revenue	567.82	2,909.40	2,958.95	12,201.12
2	Expenses				
	(a) Cost of materials consumed	28.78	315.09	331.47	1,395.09
	(b) Employee benefits expense	232.16	560.29	667.00	2,529.92
	(c) Rent expense	84.50	194.91	235.19	910.91
	(d) Power and fuel expense	93.91	257.28	384.02	1,272.09
	(e) Other expenses	239.05	905.23	733.71	3,206.28
	Expenses before depreciation and amortisation and finance costs	678.40	2,232.80	2,351.39	9,314.29
3	Earnings/ (Loss) before depreciation and amortisation, finance costs and taxes (1-2) (EBITDA)	(110.58)	676.60	607.56	2,886.83
4	Finance costs	219.23	205.61	194.42	767.03
5	Depreciation & amortisation expense	226.12	283.86	178.16	827.75
6	Total Expenses (2+4+5)	1,123.75	2,722.27	2,723.97	10,909.07
7	Profit/ (Loss) before tax (1-6)	(555.93)	187.13	234.98	1,292.05
8	Tax Expense/(Credit)				
	(a) Current tax	-	111.25	84.01	514.26
	(b) Deferred tax	(164.27)	(110.36)	(35.99)	(133.62)
		(164.27)	0.89	48.02	380.64
9	Net Profit/ (Loss) for the period (7-8)	(391.66)	186.24	186.96	911.41
10	Other Comprehensive Income/(Loss)				
	Items that will not be reclassified to profit or loss	-	39.26	(2.38)	32.12
	Income tax relating to items that will not be reclassified to profit or loss	-	(10.66)	0.44	(9.35)
		-	28.60	(1.94)	22.77
11	Total Comprehensive Income/(Loss) for the period (9+10)	(391.66)	214.84	185.02	934.18
12	Paid-up equity share capital (Face Value ₹ 10/- each)	2,742.52	2,742.52	2,742.52	2,742.52
13	Other Equity	-	-	-	19,520.84
14	Earnings/(Loss) Per Share of ₹ 10 each: *				
	(a) Basic (₹)	(1.43)	0.78	0.68	3.41
	(b) Diluted (₹)	(1.43)	0.78	0.67	3.38

* not annualised for the period ended.

See accompanying notes to the financial results.





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@royalorchidshoteis.com

Notes:

- 1 The standalone financial results ("the Statement") for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 14, 2020.
- 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 The figures for the quarter ended March 31, 2020 were subjected to limited review by the statutory auditors. The figures for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year and the unaudited figures upto third quarter ended December 31, 2019 which were subjected to limited review.
- 4 The COVID-19 pandemic has impacted and continues to impact hospitality industry due to lockdown, travel bans, quarantines and other emergency measures resulting in reduction in occupancy of hotels and average realization rate per room. Certain hotels of the Company were a part of Government denominated essential services called Vande Bharat Mission and were operational. The Company is in the process of resuming its operations in a phased manner in line with the directives from the Government. The Company expects the demand for rooms, restaurants, banquet halls and related services to pick up, albeit at a slower pace, as the lockdown is lifted in various parts of the country and there is recovery in business, driven by business travel and leisure tourism.

In evaluating the impact of the COVID-19 pandemic on its ability to continue as a going concern and the possible impact on its financial position, management has used the principles of prudence and exercised judgements in estimating occupancy rates and average room rate per hotel while developing cash-flow forecasts. Towards this objective, the management is implementing various initiatives like rationalizing costs, negotiating rent waivers, negotiating extended credit terms with suppliers and lenders, evaluating monetising certain assets, building efficiencies in collections and taking various initiatives to improve revenues. The Company believes that with a combination of the above mitigation plans, it would be able to recover its assets and meet all its obligations in the normal course of business. Accordingly, the management believes that the Company will continue as a going concern.

Management has used internal and external sources of information upto the date of approval of these financial results in determining the recoverability of property, plant and equipment, investments and other financial assets, and trade receivables as at June 30, 2020. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and any significant impact of these changes would be recognised in the financial statements as and when these material changes to economic conditions arise.

Place: Bengaluru
Date: September 14, 2020

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, 2020 ("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.

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) Multi Hotels Limited
- 6) AB Holdings Private 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

Deloitte Haskins & Sells LLP

19) Ksheer Sagar Buildcon Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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.

6. Emphasis of Matter

We draw attention to note 4 of the Statement of Consolidated Unaudited Financial Results, which sets out the Group's assessment of the going concern assumption and the financial impact on account of the COVID-19 pandemic. Based on these assessments, the Parent Company's Management has concluded that the Group will continue as a going concern and will be able to meet all of its obligations as well as recover the carrying amount of its assets as on June 30, 2020.

Our opinion is not modified in respect of this matter.

7. We did not review the interim financial information of 15 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.313.03 lakhs for the quarter ended June 30, 2020, total net loss after tax of Rs.317.57 lakhs for the quarter ended June 30, 2020 and total comprehensive loss of Rs.316.82 lakhs for the quarter ended June 30, 2020, as considered in the Statement. These interim 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 the above matter.

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



Monisha Parikh
Partner

(Membership No. 47840)
UDIN: 20047840AAAADG1422

BENGALURU, September 14, 2020
MP/SS/YB/2020



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

ROYAL ORCHID HOTELS LIMITED

Registered Office : No.1, Golf Avenue, Adjoining KGA Golf Course, Airport Road, Bengaluru - 560 008.
INDIA. T: +91 80 25205566, F: +91 80 25203366, www.royalorchidhotels.com
CIN: L55101KA1986PLC007392

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Sl. No.	Particulars	(₹ in lakhs except per share data)			
		Quarter ended		Year ended	
		30 June 2020 (Unaudited)	31 March 2020 (Unaudited) (Refer note 3)	30 June 2019 (Unaudited)	31 March 2020 (Audited)
1	Revenues				
	(a) Income from operations	421.62	4,825.29	4,851.82	20,503.28
	(b) Other Income (refer note 5)	255.90	479.19	403.52	1,470.53
	Total Revenue	677.52	5,304.48	5,255.34	21,973.81
2	Expenses				
	(a) Cost of materials consumed	44.66	577.38	556.06	2,465.15
	(b) Employee benefits expense	512.51	1,255.05	1,366.24	5,416.37
	(c) Rent expense	102.80	203.40	264.49	1,003.30
	(d) Power and fuel expense	144.58	394.85	573.55	1,940.75
	(e) Other expenses	586.41	1,992.89	1,431.08	6,616.74
	Expenses before depreciation and amortisation and finance costs	1,390.96	4,423.57	4,191.42	17,442.31
3	Earnings / (Loss) before depreciation and amortisation, finance costs and taxes (1-2) (EBITDA)	(713.44)	880.91	1,063.92	4,531.50
4	Finance costs	407.29	399.06	398.12	1,563.11
5	Depreciation & amortisation expense	489.24	565.44	431.22	1,898.73
6	Total Expenses (2+4+5)	2,287.49	5,388.07	5,020.76	20,904.15
7	Profit/ (Loss) before tax (1-6)	(1,609.97)	(83.59)	234.58	1,069.66
8	Tax Expense/(Credit)				
	(a) Current tax	-	133.30	159.01	704.54
	(b) Deferred tax	(220.77)	(123.31)	(2.74)	(142.63)
		(220.77)	9.99	156.27	561.91
9	Net Profit/ (Loss) for the period (7-8)	(1,389.20)	(93.58)	78.31	507.75
10	Other Comprehensive Income/(Loss)				
	Items that will not be reclassified to profit or loss	0.75	64.45	(0.24)	66.61
	Income tax relating to items that will not be reclassified to profit or loss	-	(16.29)	0.06	(16.11)
		0.75	48.16	(0.18)	50.50
11	Total Comprehensive Income/(Loss) for the period (9+10)	(1,388.45)	(45.42)	78.13	558.25
12	Total Comprehensive Income/(Loss) for the period attributable to:				
	Owners of the Company	(1,088.29)	(26.57)	115.10	536.03
	Non-controlling interest	(300.16)	(18.85)	(36.97)	22.22
		(1,388.45)	(45.42)	78.13	558.25
13	Paid-up equity share capital (Face Value ₹ 10/- each)	2,742.52	2,742.52	2,742.52	2,742.52
14	Other equity (Including Non-controlling interest)	-	-	-	18,622.22
15	Earnings/(Loss) Per Share of ₹ 10 each: *				
	(a) Basic (₹)	(5.06)	(0.17)	0.29	2.04
	(b) Diluted (₹)	(5.06)	(0.17)	0.28	2.02

* not annualised for the period ended.

See accompanying notes to the financial results





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@royalorchidhotels.com

Notes:

- 1 The Consolidated financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 14, 2020.
- 2 The Group 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 The figures for the quarter ended March 31, 2020 were subjected to limited review by the statutory auditors. The figures for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year and the unaudited figures upto third quarter ended December 31, 2019 which were subjected to limited review.
- 4 The COVID-19 pandemic has impacted and continues to impact hospitality industry due to lockdown, travel bans, quarantines and other emergency measures resulting in reduction in occupancy of hotels and average realization rate per room. Certain hotels of the Group were a part of Government denominated essential services called Vande Bharat Mission and were operational. The Group is in the process of resuming its operations in a phased manner in line with the directives from the Government. The Group expects the demand for rooms, restaurants, banquet halls and related services to pick up, albeit at a slower pace, as the lockdown is lifted in various parts of the country and there is recovery in business, driven by business travel and leisure tourism.

In evaluating the impact of the COVID-19 pandemic on its ability to continue as a going concern and the possible impact on its financial position, the management has used the principles of prudence and exercised judgements in estimating occupancy rates and average room rate per hotel while developing cash-flow forecasts. Towards this objective, the Group is implementing various initiatives like negotiated extended credit terms with suppliers and lenders, obtained additional funding in a subsidiary from a financial institution, financial support from promoter partner of a subsidiary, evaluating monetising certain assets, rationalizing costs, negotiated/negotiating rent waivers, building efficiencies in collections and taking various initiatives to improve revenues. The Group believes that with a combination of the above mitigation plans, it would be able to recover its assets and meet all its obligations in the normal course of business. Accordingly, the management believes that the Group will continue as a going concern.

Management has used internal and external sources of information upto the date of approval of these financial results in determining the recoverability of property, plant and equipment and trade receivables as at June 30, 2020. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results given the uncertainties associated with its nature and duration. The Group will continue to monitor any material changes to future economic conditions and any significant impact of these changes would be recognised in the financial statements as and when these material changes to economic conditions arise.
- 5 During the current quarter, consequential to COVID-19 pandemic, the Group has requested and received rent waiver from certain landlords and accordingly recognized an amount of Rs. 11.25 lakhs in Statement of Profit and Loss as "Other income", by applying practical expedient given in Para 46A and Para 46B of Ind AS 116 (as amended).

Place: Bengaluru
Date: 14 September 2020

For Royal Orchid Hotels Limited

C K Baljee
Managing Director
DIN: 00081844

