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 PERIOD ENDED 31 DECEMBER 2012

Regd. Office: 1 Golf Avenue, Adjoining K G A Golf Course, Bangalore - 560 008. INDIA. T: +91 80 2520 5566, F: +91 80 2520 3366

PAR	Τ1												(Rs. in Lakhs		
				STANDALO	NE					CONSOLIDA	TED				
SI. No	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended		Nine months ended Y				3 months ended	Preceding months ende	3 Corresponding 3		nths ended	Year ended
l		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12		
1	Income from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	1									· ·	1				
L	(a) Income from operations	3,174.48	2,406.57	2,421.03	7,956.35	6,679.19	9,328.55	4,852.13	3,555.	8 4,346.71	12,012.08	11,488.72	16,055.95		
2	Total income from operations	3,174,48	2,406.57	2,421.03	7,956.35	6,679.19	9,328.55	4,852.13	3,555.9	8 4,346.71	12,012,08	11,488,72	16,055.95		
2	Expenses												, , , , , ,		
ĺ	(a) Cost of materials consumed	413.43	286.00	288.13	987.53	762.11	1,076.79	609.58	445.0	5 528.98	1,504,97	1,328.70	1,852.65		
	(b) Employee benefits expense	658,35	672.71	581.96	1,926.55	1,704.23	2,209.41	993.17	1,006.2		2,924.64	2,605.81	3,578.48		
[(c) Depreciation and amortisation expense	650.23	252.99	132.55	1,029.43	404.63	536.59	892.38	476.0	8 332.43	1,764.86	998.59	1,415.47		
	(d) Rent expense	444.10	487.06	242.84	1,396.16	664.84	1,020.57	537.50	580.7		1,676.08	953.00	1,378.77		
	(e) Power and fuel expense	306.84	300.19	188.13	862.70	578.10	802.70	425.01	421.5		1,233.73	1,131.07	1,388.00		
	(f) Other expenses	1,140.99	847.67	678.35	2,712.90	2,038.82	3,242.92	1,566.35	1,214.0	1,231.15	3,851.04	3,312.68	5,243.25		
	Total expenses	3,613,94	2,846.62	2,111.96	8,915.27	6,152.73	8,888.98	5,023.99	4,143.6	7 3,637,35	12,955.32	10,329.85	14,856.62		
3	Profit / (loss) from operations before other income, finance costs and extra ordinary items(1-2)	(439.46)	(440.05)	309.07	(958.92)	. 526.46	439.57	(171.86)	(587.69	709.36	(943.24)	1,158.87	1,199.33		
4	Other income									1					
	(a) Gain from sale of long term investments	-	-	-	2,763.90	-	-	-	_	_	2,763.90	_	-		
	(b) Others	73.65	97.10	26.79	241.89	87.29	168.15	52.13	108.59		221.54	127.57	186.36		
5	Profit / (loss) from ordinary activities before finance costs and extra ordinary items (3+4)	(365.81)	(342.95)	335.86	2,046.87	613.75	607.72	(119.73)	(479.10		2,042.20	1,286.44	1,385.69		
<u>6</u>	Finance costs	581.60	473.35	79.42	1,182.42	220.53	426.78	877.05	801.50		2,125,40	1,228.35	1,628.71		
7 	Profit / (loss) from ordinary activities before tax (5-6)	(947.41)	(816.30)	256.44	864.45	393.22	180.94	(996.78)	(1,280.70	269.61	(83.20)	58.09	(243.02)		
8	Exceptional items	(0.47.44)													
9	Profit / (loss) from ordinary activities before tax (7+8)	(947.41)	(816.30)	256.44	864.45	393.22	180.94	(996.78)	(1,280.70		(83,20)	58.09	(243.02)		
10	Tax expense on ordinary activities, net	(35,00)			(35.00)		(60.80)	(58.92)	(39.84		(125.61)	(131.79)	(251.34)		
	Net profit / (loss) from ordinary activities after tax (9+10)	(982.41)	(816.30)	256.44	829.45	393.22	120.14	(1,055.70)	(1,320.04	207.95	(208.81)	(73.70)	(494.36)		
	Profit/(loss) from discontinuing operations									ļ	(27.11)	<u>-</u>			
13	Tax expense on discontinuing operations									 					
14 15	Extraordinary items Net profit / (loss) for the period (11+12+13+14)	(982.41)	(816.30)	256.44	829.45	393.22	120.14	(1,055.70)	(1,320.04	207.95	(235.92)	(73.70)	(494.36)		
16	Share of profit ! (loss) of associate									 					
	Minority interest							1.49	(108.58	 	(203.32)	(126.42)	(231.64)		
18	Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associate (15+16-17)	(982.41)	(816.30)	256,44	829.45	393.22	120.14	(1,057.19)	(1,211.46		(32.60)	52.72	(262.72)		
	Paid-up equity share capital (Face Value of Rs. 10)	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	2,723.39	2,723.39	2,723.39		
20	Reserve excluding revaluation reserves				-		17,787.79					-	18,791.30		
	Earnings per share in Rs. (not annualised)														
- 1	(a) Basic	(3.61)	(3.00)	0.94	3.05	1.44	0.44	(3.88)	(4.45)	0.92	(0.12)	0.19	(0.96)		
	(b) Diluted	(3.61)	(3.00)	0.94	3.05	1.44	0.44	(3.88)	(4.45)	0.92	(0.12)	0.19	(0.96)		
	Earnings per share from discontinuing	í	• [ľ		(1	1	ĺ	1	1				
	operations in Rs. (not annualised) (a) Basic	_]	_ }	_	_	_	_	_]	_]	_	(0.10)	Married Prints	_		
	(b) Diluted	- [-	- [- [[L	(0.10)	HID			
					F DC	WAL ORG	LUB HOTE	I C LINAUTE	5		10	10			



For ROYAL ORCHID HOTELS LIMITED C

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K B SHYAM KUMAR COMPANY SECRETARY

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 PERIOD ENDED 31 DECEMBER 2012

PAR	T II												
			STANDALONE								TED	· -	
SI.	PARTICULARS	Quarter ended			Nine months ended Year ended			Quarter ended			Nine months ended		Year ended
No	774110021110	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Α	PARTICULARS OF SHAREHOLDING]										
1	Public shareholding				1	1			1 1	1	1		
	Number of shares	8,103,981	8,286,783	8,115,459	8,103,981	8,115,459	8,094,422	-	- 1	-	-	-	-
	Percentage of shareholding	29.76%	30.43%	29.80%	29.76%	29.80%	29.72%	-	-	-	-	-	- :
2	Promoter's and promoter group shareholding												}
	a) Pledged / encumbered				ļ				1				1
ł	Number of shares	295,241	295,241	295,241	295,241	295,241	295,241	-	_				
	Percentage of shares (as a % of the total	1.54%	1.56%	1.54%		1.54%	1.54%	- '			_		ĺ
	shareholding of promoter and promoter				'		·		1				, . I
	group)												(
ŀ	Percentage of shares (as a % of the total	1.08%	1,08%	1.08%	1.08%	1.08%	1.08%	-	-	-		-	(
1	share capital of the Company)							i					, ,
	b) Non - encumbered												ı l
	Number of shares	18,834,743	18,651,961	18,823,265	18,834,743	18,823,265	18,844,302	-	-	-	-	-	
	Percentage of shares (as a % of the total	98.46%	98.44%	98.46%	98.46%	98.46%	98.46%	-	-	-		•	1
ľ	shareholding of promoter and promoter	1		ĺ					1	1	1		/
	group)												1
	Percentage of shares (as a % of the total	69.16%	68.49%	69.12%	69.16%	69,12%	69.19%	-	-		-	-	
	share capital of the Company)	}	1				j			1		j	, ,
	1	1		1						i .	1		

	Particulars	3 months ended 31 Dec 2012
В	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1 1
	Remaining unresolved at the end of the quarter	. NA

Notes:

Place: Bengaluru

Date: 04 February 2013

- The consolidated financial statements include results of all the subsidiaries, associate and joint ventures of the Company.
- Disclosure of segment information is not applicable as hoteliering is the Company's only business.
- EPS has been computed and disclosed as per Accounting Standard 20.
- During the quarter, 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 admitted by the CDR Empowered Group (CDR-EG) on 15 December 2012, subject to certain conditions, including infusion of additional funds and pledge of equity shares by promoters. Pending the final approval on the said proposal from the CDR cell, no effects have been recorded in the standalone or the consolidated financial information of the Company/ Group as of and for the quarter ended 31 December 2012.
- On 05 September 2012, the Company acquired board control of Cosmos Premises Private Limited ('Cosmos'), consequent to which Cosmos has been accounted as a subsidiary, adjusting for minority interests. Prior to this date, the Company's 50% interest in Cosmos was proportionately consolidated.
- On 16 April 2012, the Company divested its entire equity interest in its wholly owned subsidiary, Royal Orchid Ahmedabad Private Limited ('ROAPL'), subject to fulfilment of certain conditions. ROAPL recorded operating revenues of Rs 1,310.20 lakhs and net profit of Rs. 35.46 lakhs for the financial year ended 31 March 2012. This transaction was closed during the quarter on fulfilment of the required conditions. The net profit / (loss) from the operations of ROAPL between 16 April 2012 and the closing date has been disclosed as "Profit / (Loss) from discontinuing operations" above. Effective 01 June 2012, the Company has executed a 'Hotel Operation Agreement' for ROAPL.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors as on 04 February 2013.
- Amounts of the previous periods are reclassified / regrouped, wherever necessary, as per the format revised by SEBI, in conformity with the Revised Schedule VI to the Companies Act, 1956

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FOR ROYAL ORCHID MOTELS LIMITED

K B SHYAM KUMAR COMPANY SECRETARY

Chairman and Managing Director

Regd. Office : 1 Golf Avenue, Adjoining K G A Golf Course, Bangalore - 560 008. INDIA. T : +91 80 2520 5566, F : +91 80 2520 3366



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 PERIOD ENDED 31 DECEMBER 2012

(Rs. in Lakhs)

PAR1	ТІ												(Rs. in Lakhs)								
				STANDA	LONE					CONSOLIE	DATED	Nine Months Ended									
SI. No	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Nine Mont	hs Ended	Year ended	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	· 1		Year ended								
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12	31-Dec-12	30-Sep-12	31-Dec-11											
1	Income from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)								
-																					
	(a) Income from operations	3,174.48	2,406.57	2,421.03	7,956.35	6,679.19	9,328.55	4,852.13	3,555.98	4,346.71	12,012.08	11,488.72	16,055.95								
	Total income from operations	3,174.48	2,406.57	2,421.03	7,956.35	6,679.19	9,328.55	4,852.13	3,555.98	4,346.71	12,012.08	11,488.72	16,055.95								
2	Expenses																				
	(a) Open of restarials assumed	440.40	000.00	000.40	007.50	700 44	4 070 70	000.50	445.05	500.00	4 504 07	4 000 70	4 050 05								
	(a) Cost of materials consumed	413.43 658.35	286.00 672.71	288.13 581.96	987.53 1,926.55	762.11 1,704.23	1,076.79 2,209.41	609.58 993.17	445.05 1,006.22	528.98 884.13	1,504.97 2,924.64	1,328.70 2,605.81	1,852.65 3,578.48								
	(b) Employee benefits expense (c) Depreciation and amortisation expense	650.23		132.55	1,029.43	404.63	536.59	892.38	476.08	332.43	1,764.86	998.59	3,576.46 1,415.47								
	(d) Rent expense	444.10	487.06	242.84	1,396.16	664.84	1,020.57	537.50	580.70	338.31	1,676.08	953.00	1,378.77								
	(e) Power and fuel expense	306.84	300.19	188.13	862.70	578.10	802.70	425.01	421.56	322.35	1,233.73	1,131.07	1,388.00								
	(f) Other expenses	1,140.99		678.35	2,712.90	2,038.82	3,242.92	1,566.35	1,214.06	1,231.15	3,851.04	3,312.68	5,243.25								
	(i) Other expenses	1,140.55	047.07	070.55	2,7 12.30	2,030.02	5,242.52	1,500.55	1,214.00	1,231.13	3,031.04	3,312.00	5,245.25								
	Total expenses	3,613.94	2,846.62	2,111.96	8,915.27	6,152.73	8,888.98	5,023.99	4,143.67	3,637.35	12,955.32	10,329.85	14,856.62								
3	Profit / (loss) from operations before other	(439.46)		309.07	(958.92)	526.46	439.57	(171.86)	(587.69)	709.36	(943.24)	1,158.87	,								
	income, finance costs and extra ordinary items(1-2)	, ,			`				, ,		, ,		1,199.33								
4	Other income																				
	(a) Gain from sale of long term investments	-	-	-	2,763.90	-	-	-	-	-	2,763.90	-	-								
	(b) Others	73.65	97.10	26.79	241.89	87.29	168.15	52.13	108.59	49.25	221.54	127.57	186.36								
5	Profit / (loss) from ordinary activities before finance costs and extra ordinary items (3+4)	(365.81)	(342.95)	335.86	2,046.87	613.75	607.72	(119.73)	(479.10)	758.61	2,042.20	1,286.44	1,385.69								
6	Finance costs	581.60	473.35	79.42	1,182.42	220.53	426.78	877.05	801.60	489.00	2,125.40	1,228.35	1,628.71								
7	Profit / (loss) from ordinary activities before tax (5-6)	(947.41)	(816.30)	256.44	864.45	393.22	180.94	(996.78)	(1,280.70)	269.61	(83.20)	58.09	(243.02)								
8	Exceptional items	-		-		-	-	-	-		-		-								
9	Profit / (loss) from ordinary activities before tax (7+8)	(947.41)	(816.30)	256.44	864.45	393.22	180.94	(996.78)	(1,280.70)	269.61	(83.20)	58.09	(243.02)								
10	Tax expense on ordinary activities, net	(35.00)	-	-	(35.00)	-	(60.80)	(58.92)	(39.34)	(61.66)	(125.61)	(131.79)	(251.34)								
11	Net profit / (loss) from ordinary activities after tax (9+10)	(982.41)	(816.30)	256.44	829.45	393.22	120.14	(1,055.70)	(1,320.04)	207.95	(208.81)	(73.70)	(494.36)								
12	Profit/(loss) from discontinuing operations	-	-	-	-	-	-		-	-	(27.11)	-	-								
13	Tax expense on discontinuing operations	-	-	-	-	-	-	-	-	-	-	<u> </u>	-								
14 15	Extraordinary items Net profit / (loss) for the period (11+12+13+14)	(982.41)	(816.30)	- 256.44	829.45	393.22	120.14	(1,055.70)	(1,320.04)	207.95	(235.92)	(73.70)	(494.36)								
16	Share of profit / (loss) of associate	-		-	-		-	-	_	_	-	-	_								
17	Minority interest	-		-	-		-	1.49	(108.58)	(43.44)	(203.32)	(126.42)	(231.64)								
18	Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associate (15+16-	(982.41)	(816.30)	256.44	829.45	393.22	120.14	(1,057.19)	(1,211.46)	251.39	(32.60)	52.72	(262.72)								
19	Paid-up equity share capital (Face Value of Rs. 10)	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	2,723.39	2,723.39	2,723.39								
20	Reserve excluding revaluation reserves	_		_	_	_	17,787.79		_	_	_		18,791.30								
21.i	Earnings per share in Rs. (not annualised)	<u> </u>					17,707.79				1	<u>-</u>	10,731.30								
	(a) Basic (b) Diluted	(3.61) (3.61)	(3.00) (3.00)	0.94 0.94	3.05 3.05	1.44 1.44	0.44 0.44	(3.88) (3.88)	(4.45) (4.45)	0.92 0.92	(0.12) (0.12)	0.19 0.19	(0.96) (0.96)								
21.ii	Earnings per share from discontinuing operations in Rs. (not annualised)										(0.40)										
	(a) Basic (b) Diluted	_	_	- -	-	-	-	-	-	- -	(0.10) (0.10)	-	-								

1												
			STANDA	LONE		CONSOLIDATED						
DARTICIII ARS	Quarter ended			Nine Months Ended Year ended			Quarter ended			Nine Mon	Year ended	
PARTICULARS	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PARTICULARS OF SHAREHOLDING												
Public shareholding												
Number of shares	81,03,981	82,86,783	81,15,459	81,03,981	81,15,459	80,94,422	-	-	-	-	-	-
Percentage of shareholding	29.76%	30.43%	29.80%	29.76%	29.80%	29.72%	-	-	-	-	-	-
Promoter's and promoter group shareholding												
Number of shares	2,95,241	2,95,241	2,95,241	2,95,241	2,95,241	2,95,241	-	-	-	-	-	-
Percentage of shares (as a % of the total	1.54%	1.56%	1.54%	1.54%		1.54%	-	-	-	-	-	
shareholding of promoter and promoter group)												-
Percentage of shares (as a % of the total share	1.08%	1.08%	1.08%	1.08%	1.08%	1.08%	-	-	-	-	-	
capital of the Company)												-
b) Non - encumbered												
Number of shares	1,88,34,743	1,86,51,961	1,88,23,265	1,88,34,743	1,88,23,265	1,88,44,302	-	-	-	-	-	-
Percentage of shares (as a % of the total	98.46%	98.44%	98.46%	98.46%	98.46%	98.46%	-	-	-	-	-	_
												_
	69.16%	68.49%	69.12%	69.16%	69.12%	69.19%	-	-	-	-	-	_
capital of the Company)												
	PARTICULARS OF SHAREHOLDING Public shareholding Number of shares Percentage of shareholding Promoter's and promoter group shareholding a) Pledged / encumbered Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the Company) b) Non - encumbered Number of shares	PARTICULARS OF SHAREHOLDING PUBLIC shareholding Number of shares Percentage of shareholding Number of shares Percentage of shareholding Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total share capital of the Company) b) Non - encumbered Number of shares Number of shares Number of shares Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	PARTICULARS OF SHAREHOLDING PUblic shareholding Number of shares Percentage of shareholding Number of shares Percentage of shareholding Number of shares Percentage of shareholding Promoter's and promoter group shareholding Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Number of shares Number of shares Number of shares Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter and promoter group) Percentage of shares (as a % of the total shareholding of promoter group)	PARTICULARS Quarter ended 31-Dec-12 30-Sep-12 31-Dec-11 (Unaudited) (Una	PARTICULARS Quarter ended Nine Mont	PARTICULARS Tandation Tandatised Tan	PARTICULARS Quarter ended Nine Months Ended Year ended 31-Dec-12 30-Sep-12 31-Dec-11 31-Dec-12 31-Dec-11 31-Dec-12 31-Dec-11 31-Dec-12 31-Dec-11 31-Dec-12 31-Dec-11 31-Mar-12 (Unaudited) (Un	PARTICULARS PARTICULARS PARTICULARS PARTICULARS OF SHAREHOLDING (Unaudited) (Unaudited)	PARTICULARS Particular Par	PARTICULARS STANDALONE Nine Months Ended Nine Months Ended Year ended Quarter ended 31-Dec-12 30-Sep-12 31-Dec-11 31-Dec-12 31-D	PARTICULARS STANDALONE Nine Months Ended Nine Months Nine Mont	STANDALONE CONSOLIDATED CONSOL

	Particulars	3 months ended 31 Dec 2012
В	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NA

Notes:

- 1. The consolidated financial statements include results of all the subsidiaries, associate and joint ventures of the Company.
- 2. Disclosure of segment information is not applicable as hoteliering is the Company's only business.
- 3. EPS has been computed and disclosed as per Accounting Standard 20.
- 4. During the quarter, 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 admitted by the CDR Empowered Group (CDR-EG) on 15 December 2012, subject to certain conditions, including infusion of additional funds and pledge of equity shares by promoters. Pending the final approval on the said proposal from the CDR cell, no effects have been recorded in the standalone or the consolidated financial information of the Company/ Group as of and for the quarter ended 31 December 2012.
- 5. On 05 September 2012, the Company acquired Board control of Cosmos Premises Private Limited("Cosmos"), Consequent to which Cosmos has been accounted as a Subsidiary, adjusting for minority interest. Prior to this date, the Company's 50% interest in Cosmos was proportionately consolidated.
- 6. On 16 April 2012, the Company divested its entire equity interest in its wholly owned subsidiary, Royal Orchid Ahmedabad Private Limited ('ROAPL'), subject to fulfilment of certain conditions. ROAPL recorded operating revenues of Rs. 1,310.20 lakhs and net profit of Rs. 35.46 lakhs for the financial year ended 31 March 2012. This transaction was closed during the quarter on fulfilment of the required conditions. The net profit / (loss) from the operations of ROAPL between 16 April 2012 and the closing date has been disclosed as "Profit / (Loss) from discontinuing operations" above. Effective 01 June 2012, the Company has executed a 'Hotel Operation Agreement' for ROAPL.
- 7. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors as on 04 February 2013.
- 8 Amounts of the previous periods are reclassified / regrouped, wherever necessary, as per the format revised by SEBI, in conformity with the Revised Schedule VI to the Companies Act, 1956.

Place: Bengaluru Date: 04 February 2013 C K Baljee Chairman and Managing Director