

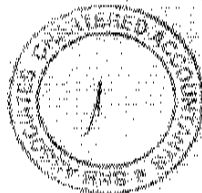
Hotels Resorts
and Palaces
ORIENTAL HOTELS LIMITED

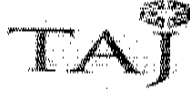
Registered Office : Taj Coromandel, W. Mahatma Gandhi Road, Chennai 600 034.

**ADJUSTED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER ENDED DECEMBER 31, 2011**

₹ in lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
	2011	2011	2010	2011	2010	2011
Income						
Net Sales/Income from Operations	7913	5028	6498	18138	16307	26473
Other Operating Income	90	44	1	137	21	97
Total Income	7103	5072	6500	18273	16428	23570
Expenditure						
Consumption of Raw Materials	222	645	719	2084	1843	2967
Employees Cost	1615	1356	1334	4300	3878	4928
Fuel, Power & Light	645	552	504	1758	1463	1958
Depreciation	572	394	368	1342	1138	1543
Other Expenditure	2583	2127	2243	6717	5983	8531
Total Expenditure	6237	5069	5091	16201	14123	19328
Profit from Operations before other Income, Interest and Exceptional Items	866	608	1408	2072	2299	4242
Other Income	19	60	20	273	77	108
Profit before Interest and Exceptional Items	885	668	1428	2345	2376	4350
Interest	585	304	454	1188	1140	1370
Profit after Interest but before exceptional items	300	364	974	1157	1232	2979
Exceptional Item - Exchange Gain / (Loss) on foreign currency loan			25		83	28
Exceptional Item - Others					200	200
Profit from Ordinary activities before tax	300	364	999	1157	1515	3206
Provision for Tax (including Deferred Tax)	98	116	336	379	436	877
Net Profit from Ordinary activities after Tax	201	238	663	778	1029	2229
Paid-up Equity Share Capital (Face Value of ₹1/- each)	1706	1788	1785	1786	1786	1788
Reserves excluding Revaluation Reserves						27419
Basic and Diluted Earnings per Share - in Rupees - not annualised	0.11	0.13	0.37	0.44	0.58	1.25





Florida, Mysore and Palakkad

ORIENTAL HOTELS LIMITED

Registered Office : Taj Coromandel, 37, Mahatma Gandhi Road, Chennai 600 034

**AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER ENDED DECEMBER 31, 2011**

Particulars	As at			
	December 31 2011	September 30 2011	December 31 2010	March 31 2011
Aggregate of Public Shareholding:				
Number of Shares	59,111,581	59,130,706	60,044,973	59,153,036
Percentage of Shareholding	33.10%	33.11%	33.62%	33.12%
Promoters and promoter group Shareholding:				
a) Pledged/Encumbered:				
Number of Shares	1,923,810	1,923,810	1,923,810	1,923,810
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	1.81%	1.91%	1.62%	1.61%
Percentage of Shares (as a % of the total share capital of the company)	1.08%	1.08%	1.08%	1.08%
b) Non-encumbered:				
Number of Shares	117,503,969	117,544,864	116,630,587	117,522,536
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.39%	98.39%	98.38%	98.39%
Percentage of Shares (as a % of the total share capital of the company)	65.83%	65.81%	65.30%	65.80%




Notes:

1. During the quarter ended December 31, 2011, the Company commissioned its new Vivanta by Taj hotel at Coimbatore as also completed the new wing to the Vivanta by Taj, Fisherman's Cove, Chennai. Resultantly, the current quarter's profitability takes into account the pre-operating expenses of the new capacity added, which has been charged off to the Profit and Loss account. With the recent capacity expansion, the Company's room inventory has gone up from 857 rooms to 1051 rooms.
2. Other Income for the quarter ended December 31, 2011 consists mainly of interest income.
3. During the quarter ended December 31, 2011, the Company has exercised the option under Companies (Accounting Standards) (Second Amendment) Rules, 2011 relating to Accounting Standard (AS) 11 "The Effects of Changes in Foreign Exchange Rates". In accordance with the Revised Standard, the company has capitalized the exchange difference arising on reporting of long term foreign currency monetary item to the cost of the related depreciable capital assets and depreciating the amount over the balance life of the asset. In accordance with Accounting Standard (AS) - 25 - "Interim Financial Reporting", the figures reported for the prior interim periods of current financial year have been restated. Resultantly, the profit before tax for quarter ended December 31, 2011, quarter ended September 30, 2011 and nine months ended December 31, 2011 are higher by ₹ 718 lakhs, ₹ 854 lakhs, and ₹ 1572 lakhs, respectively.
4. Disclosure of segment wise information is not applicable as Hotelcatering is the Company's only business segment.
5. Disclosure on Investor's complaints:

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed during the quarter	Unresolved as at the end of the quarter
NIL	NIL	NIL	NIL

6. Figures for the previous periods / year have been regrouped wherever necessary to conform to the current quarter's / nine month's presentation.
7. The audited results of the Company have been reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at its meeting held on January 19, 2012.

For **ORIENTAL HOTELS LIMITED**

R.K. KRISHNA KUMAR
CHAIRMAN
Date : January 19, 2012
Place : Coimbatore

M/S BRAHMAYYA & CO
Chartered Accountants
48, Masilamani Road
Balaji Nagar
Royapettah
Chennai - 600 014.

M/S SNB ASSOCIATES
Chartered Accountants
12, 3rd floor,
Gemini Parsn Commercial Complex
121, Anna Salai
Chennai - 600 006.

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the
Oriental Hotels Limited pursuant to Clause 41 of the Listing Agreement**

To
The Board of Directors
Oriental Hotels Limited
Chennai

1. We have audited the quarterly financial results of **ORIENTAL HOTELS LIMITED** (the Company) for the quarter ended 31st December 2011 and the year to date results for the period 1st April, 2011 to 31st December, 2011, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS)-25 - "Interim Financial Reporting" issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by



management. We believe that our audit provides a reasonable basis for our opinion.

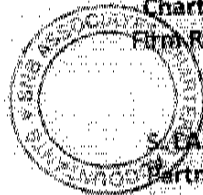
3. In our opinion and to the best of our information and according to the explanations given to us these financial results as well as the year to date results:
- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st December 2011 as well as net profit and other financial information for the year to date results for the period from 1st April, 2011 to 31st December, 2011.

For M/S BRAHMAYYA & CO
Chartered Accountants
Firm Registration No: 0005115



R. N. Prasad
R. NAGENDRA PRASAD
Partner
Membership No: 203377

For M/S SNB ASSOCIATES
Chartered Accountants
Firm Registration No: 015682 N



S. Lakshmanan
S. LAKSHMANAN
Partner
Membership No: 20045

Place: Coimbatore
Date: 19th January, 2012