

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS
Audited Financial Results for the quarter and year ended 31st March, 2017

₹ Lakhs

Particulars	Quarter Ended			Standalone-Year ended		Consolidated - Year Ended	Consolidated - Year ended
	Audited			Audited		Audited	
	March 31, 2017	Dec 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Income from Operations							
Sales/ Income from Operations	7343	7240	7728	26977	27200	26977	27200
Other Operating Income							
Total Income from Operations	7343	7240	7728	26977	27200	26977	27200
Expenses							
a. Cost of Materials Consumed	814	881	864	3102	3178	3102	3178
b. Employee Benefits Expense	1580	1539	1395	6058	5712	6058	5712
c. Fuel, Power and Light	708	682	702	2884	2915	2884	2916
d. Depreciation and Amortisation Expense	461	452	453	1813	1847	1813	1847
e. Other Expenditure	2891	2228	2511	8833	8891	8833	8891
Total Expenses	6445	5782	5926	22689	22544	22689	22544
Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items	898	1458	1802	4289	4657	4289	4657
Other Income	-	8					
Profit/ (Loss) before Finance Costs and Exceptional Items	898	1466	1802	4289	4657	4289	4657
Finance Costs	698	732	764	2907	3133	2907	3133
Profit/ (Loss) after Finance Costs but before Exceptional Items	200	734	1038	1382	1524	1382	1524
Exceptional items	-	-		481		481	
Profit/ (Loss) before tax	200	734	1038	1863	1524	1863	1524
Tax Expense	106	293	460	741	680	741	680
Short/ (Excess) Provision of Tax of Earlier Years	16	68		84	23	84	23
Profit/ (Loss) after tax	78	373	578	1,037	821	1037	821
Less :Share of Loss of Joint Venture	-	-	-	-	-	(615)	(461)
Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	78	373	578	1037	821	422	360
Other Comprehensive Income (Net of tax)	(15)			(15)		(15)	
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	62	373	578	1,022	821	407	360
Paid-up Equity Share Capital (Face value per share - ₹ 2 each)	1254	1254	1254	1254	1254	1254	1254
Compulsorily Convertible Debentures included in Other Equity							
Other Equity (excluding Revaluation Reserves)				34994	34274	33899	33794
Earnings Per Share (Face value - ₹ 2 each)							
Basic	0.10	0.60	0.92	1.63	1.31	0.65	0.57
Diluted	0.10	0.60	0.92	1.63	1.31	0.65	0.57
Debt Equity Ratio				0.70	0.75		
Debt Service Coverage Ratio				1.02	1.49		
Interest Service Coverage Ratio				1.48	1.49		
See accompanying notes to the financial results							



TAJGVK HOTELS & RESORTS LIMITED

CIN: L40109AP1995PLC019349

Registered Office: Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034, Telangana, India

Tel: (91-40) 2339 2323, 6666 2323; Fax: (91-40) 6662 5364; E-mail: tajgvkshares.hyd@tajhotels.com Website: www.tajgvk.in;

TAJGVK HOTELS AND RESORTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

Particulars	Standalone			Rs.lakhs Consolidated	
	As at			As at	
	Mar 31, 2017	Mar 31, 2016	Apr 01, 2015	Mar 31, 2017	Mar 31, 2016
	Audited	Audited	Audited	Audited	Audited
ASSETS					
NON-CURRENT ASSETS					
Property, Plant and Equipment	43,772.47	45,393.38	40,577.71	43,772.47	45,393.38
Capital work-in-progress	7,669.40	7,035.76	7,536.47	7,669.40	7,035.76
Intangible Assets	264.52	149.56	185.96	264.52	149.56
	51,706.39	52,578.69	48,300.14	51,706.39	52,578.69
Financial Assets:					
Non-current Investments	11,026.80	11,026.80	11,026.80	9,931.71	10,546.60
Other non-current financial assets	407.60	416.65	345.35	407.60	416.65
Advance Tax (Net)	3,140.27	2,903.43	2,503.51	3,140.27	2,903.43
Other Non-current Assets	3,099.53	2,602.33	7,100.81	3,099.53	2,602.33
	69,380.59	69,527.91	69,276.61	68,285.50	69,047.71
CURRENT ASSETS					
Inventories	902.70	771.46	804.96	902.70	771.46
Financial Assets:					
Trade and other receivables	1,140.76	1,345.77	1,374.35	1,140.76	1,345.77
Cash and Cash Equivalents	320.31	69.70	26.76	320.31	69.70
Other current financial assets	1,380.14	738.88	464.84	1,380.14	738.88
Other Current Assets	685.35	662.11	775.54	685.35	662.11
	4,429.26	3,587.90	3,446.44	4,429.26	3,587.90
TOTAL ASSETS	73,809.85	73,115.81	72,723.05	72,714.76	72,635.61
EQUITY AND LIABILITIES					
EQUITY					
Equity Share capital	1,254.03	1,254.03	1,254.03	1,254.03	1,254.03
Other Equity	34,994.49	34,273.81	33,452.80	33,899.40	33,793.61
Total Equity	36,248.52	35,527.84	34,706.83	35,153.43	35,047.64
LIABILITIES					
Non-current Liabilities					
<u>Financial Liabilities:</u>					
Interest bearing loans and borrowings	22,722.91	25,475.68	26,863.73	22,722.91	25,475.68
Other non-current financial Liabilities	148.13	134.04	137.30	148.13	134.04
Employee benefit obligations	303.89	295.62	196.84	303.89	295.62
Deferred Tax Liabilities (net)	5,596.36	4,854.96	4,174.59	5,596.36	4,854.96
	28,771.28	30,760.30	31,372.46	28,771.28	30,760.30
Current Liabilities					
<u>Financial Liabilities:</u>					
Interest bearing loans and borrowings	-	251.21	1,621.34	-	251.21
Trade Payables	4,802.78	3,832.42	3,311.02	4,802.78	3,832.42
Other current financial Liabilities	3,281.13	1,933.79	914.30	3,281.13	1,933.79
Other current liabilities	706.15	810.24	797.10	706.15	810.24
	8,790.06	6,827.67	6,643.77	8,790.06	6,827.67
TOTAL EQUITY AND LIABILITIES	73,809.85	73,115.81	72,723.05	72,714.76	72,635.61



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Notes:

1. The Standalone and Consolidated Audited Financial results were considered by the Audit Committee and taken on record by the Board of Directors at their meeting held on 17th May 2017.
2. The company has adopted Indian Accounting standards (IND AS) from 1st April 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim financial reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Accordingly, the results for the quarter and year ended March 31, 2016 have also been restated and prepared in accordance with the recognition and measurement principles of IND AS 34.
3. Reconciliation of financial results between Ind AS and previous Indian GAAP for the quarter / year ended 31st March 2016

Particulars	Rs. Lacs		
	Standalone		Consolidated
	Quarter ended 31 st March 2016	Year ended 31 st March 2016	Year ended 31 st March 2016
Net Profit/(Loss) after tax published as per Previous GAAP	583	842	359
Ind AS: Adjustments increase/(decrease):			
Imputed interest income on interest-free lease deposits	-	1	21
Imputed rent expense on interest-free lease deposits	(3)	(13)	(55)
Amortization of finance charges	(5)	(20)	(20)
Tax adjustments	3	11	55
Total Adjustments to Profit/(Loss)	(5)	(21)	1
Total comprehensive income / (loss) under Ind AS	578	821	360

4. Reconciliation of Equity between previous Ind GAAP and Ind AS:

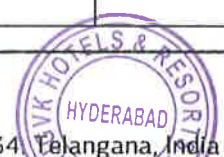
Particulars	Rs. Lacs		
	Standalone		Consolidated
	As at 31 st March 2016	As at 01.04.2015	As at 31 st March 2016
Equity under Previous GAAP	33935	33395	33433
Adjustments as per Ind AS			
Fair valuation of lease deposits	(107)	(95)	(85)
Amortization of finance charges	162	182	162
Tax adjustments	(18)	(30)	(18)
Dividend and dividend tax reversed	302	-	302
Total Adjustments to Profit/(Loss)	339	57	361
Total comprehensive income / (loss) under Ind AS	34274	33452	33794

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5. The formulae used for calculation of Debt Service Ratio, Debt Service Coverage Ratio and Interest Service Coverage Ratio are as follows:
 - a. Debt Equity Ratio = Total debt outstanding / Total Equity
 - b. Debt Service Coverage Ratio = Profit before interest, depreciation and tax / (interest + principal)
 - c. Interest Service Coverage Ratio = Profit before interest, depreciation and tax / interestThe above ratios have been computed on a trailing twelve months basis
6. The Consolidated Financial Results for the Company for the year ended 31st March 2017 have been prepared in accordance with the applicable Accounting Standards and based on the audited accounts of Joint Venture company.
7. Exceptional items represent liabilities of the past period not considered payable. (Previous period Rs.Nil)
8. In the absence of Operating Agreement for Taj Chandigarh, no provision was made in the Accounts towards Management Fee.
9. Figures of the previous year / period have been regrouped to conform to the current year / period of presentation.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from 26/07/2017 to 01/08/2017 (both days inclusive) for the purpose of Annual General Meeting of the Company.
11. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.

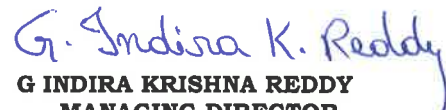
Hyderabad
May 17, 2017

In terms of our report attached
For **BRAHMAYYA & CO.,**
Chartered Accountants
Firm Regn No.0005135



S.Satyanarayana Murthy
Partner
Membership No.023651

By Order of the Board



G INDIRA KRISHNA REDDY
MANAGING DIRECTOR
DIN - 00005230

