

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2016**

₹ lakhs

Particulars	Quarter Ended			Nine Months ended	
	Unaudited (Reviewed)				
	Dec 31, 2016	Sep 30, 2016	Dec 31, 2015	Dec 31, 2016	Dec 31, 2015
<b>Income from Operations</b>					
Sales/ Income from Operations	7240	6552	7243	19531	19473
Other Operating Income					
<b>Total Income from Operations</b>	7240	6552	7243	19531	19473
<b>Expenses</b>					
a. Cost of Materials Consumed	881	750	866	2288	2314
b. Employee Benefits Expense	1539	1480	1477	4478	4317
c. Fuel, Power and Light	682	767	702	2175	2212
d. Depreciation and Amortisation Expense	452	456	446	1362	1394
e. Other Expenditure	2228	1987	2384	5942	6381
<b>Total Expenses</b>	5782	5440	5875	16245	16618
<b>Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items</b>	1458	1112	1368	3287	2855
Other Income	8			104	
<b>Profit/ (Loss) before Finance Costs and Exceptional Items</b>	1466	1112	1368	3390	2855
Finance Costs	732	740	785	2208	2354
<b>Profit/ (Loss) after Finance Costs but before Exceptional Items</b>	734	372	583	1182	501
Exceptional items	-	217		481	
<b>Profit/ (Loss) before tax</b>	734	589	583	1663	501
Tax Expense	293	249	243	635	251
Short/ (Excess) Provision of Tax of Earlier Years	68			68	
<b>Profit/ (Loss) after tax</b>	373	340	340	960	250
Other Comprehensive Income (Net of tax)					-
<b>Total Comprehensive Income ( Comprising Profit/ (Loss) and Other Comprehensive Income (after tax) )</b>	373	340	340	960	250
Paid-up Equity Share Capital (Face value per share - ₹ 2 each)	1254	1254	1254	1254	1254
Compulsorily Convertible Debentures included in Other Equity					
Earnings Per Share (Face value - ₹ 2 each)					
Basic	0.60	0.54	0.54	1.53	0.40
Diluted	0.60	0.54	0.54	1.53	0.40
<b>See accompanying notes to the financial results</b>					





**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;

Notes:

1. The Unaudited Standalone Financial Statements for the quarter and nine months ended December 31<sup>st</sup> 2016 are subjected to Limited Review by the Statutory Auditors and have been reviewed by Audit Committee and taken on record by Board of directors at the meeting held on 01<sup>st</sup> February 2017.
2. The company has adopted Indian Accounting standards (IND AS) from 1<sup>st</sup> 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 nine months ended Dec 31, 2015 have also been restated and prepared in accordance with the recognition and measurement principles of IND AS 34.
3. The statement does not include Ind-AS compliant results of previous year ended 31 March 2016 as the same is not mandatory as per SEBI's circular dated 5<sup>th</sup> July 2016.
4. Reconciliation between IND AS and previous Indian GAAP for the quarter and nine months ended 31<sup>st</sup> Dec 2015.

Particulars	Rs. Lacs	
	Quarter ended 31.12.2015	Nine months ended 31.12.2015
Net Profit/(Loss) after tax published as per Previous GAAP	343.16	259.07
<b><u>Ind AS: Adjustments increase /(decrease):</u></b>		
Imputed interest income on interest-free lease deposits	0.21	0.62
Imputed rent expense on interest-free lease deposits	(3.16)	(9.48)
Total Adjustments to Profit/(Loss)	(2.95)	(8.86)
Profit/(loss) under Ind AS	340.21	250.21

5. Exceptional items represent liabilities of the past period not considered payable. (Previous period Rs.Nil)
6. Provision of tax of earlier years consists of Rs.28.95 lacs of short provision pertaining to Asst Year 2014-15 and Rs.39.20 lacs of excess MAT credit taken for the same assessment year.
7. In view of the seasonality of the business, the financial results for the first half year are not indicative of the full year's performance.
8. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.

By Order of the Board

*G. Indira K. Reddy*

**G INDIRA KRISHNA REDDY**  
**MANAGING DIRECTOR**  
**DIN - 00005230**

Hyderabad  
 February 01, 2017

In terms of our report attached  
 For **BRAHMAYYA & CO.,**  
 Chartered Accountants  
 Firm Regn No.000513S

*S. Satyanarayana Murthy*  
**S.Satyanarayana Murthy**  
 Partner  
 Membership No.023651



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CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

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

To the Board of Directors of TAJGVK Hotels and Resorts Limited

We have reviewed the accompanying statement of unaudited financial results of **TAJGVK Hotels and Resorts Limited** ("the company") for the nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016.

This statement 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 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 issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatements. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co.,  
Chartered Accountants  
Firm Registration No: 000513S



(S Satyanarayana Murthy)

Partner

Membership No: 023651

Place: Hyderabad

Date : 1<sup>st</sup> February, 2017