

3rd February, 2025

Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Bldg, P J Towers,
Dalal Street, Fort
MUMBAI – 400 001.

The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
MUMBAI – 400 051.

Dear Sir,

Sub: Submission of the Standalone and Consolidated Un-Audited Limited Reviewed Financial Results as per Ind-AS for the 3rd Quarter and Nine months period ended 31st December, 2024.

Ref: BSE Scrip Code:532390; NSE Scrip Code:TAJGVK.

We enclose the Standalone and Consolidated Un-Audited Financial Results as per Ind-AS for the 3rd Quarter and Nine months period ended 31st December, 2024 of the Company together with Limited Review Report thereon pursuant to the Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which was approved and taken on record by the Board of Directors at its meeting held today i.e., 03.02.2025.

The Board meeting commenced at 11.30 a.m. and concluded at 12.50 P.M.

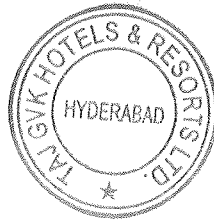
We would be obliged if you could take the above on record.

Thanking you, we remain

Yours faithfully

For TAJ GVK HOTELS & RESORTS LIMITED


J SRINIVASA MURTHY
CFO & COMPANY SECRETARY
M.No.FCS4460

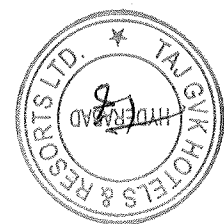
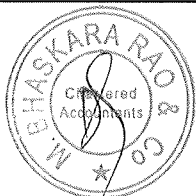


Encl: a/a

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2024**

₹ lakhs

Particulars	Quarter Ended			Nine months ended		Year Ended
	Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
Revenue from Operations	12694	10517	11113	32492	29215	40799
Other Income	172	220	80	581	205	290
Total Revenue	12866	10737	11193	33073	29420	41089
Expenses						
a. Cost of Materials Consumed	1106	922	980	2829	2681	3637
b. Employee Benefits Expense	2116	2179	1881	6191	5393	7674
c. Fuel, Power and Light	724	1088	676	2519	2079	2747
d. Finance Costs	221	251	308	722	962	1294
e. Depreciation and Amortisation Expense	328	331	345	989	1063	1395
f. Other Expenses	3787	3381	3541	10375	10247	13837
Total Expenses	8282	8152	7731	23625	22425	30584
Profit/ (Loss) before Exceptional Items and Tax	4584	2585	3462	9448	6995	10505
Exceptional item - Others						
Profit/ (Loss) before tax	4584	2585	3462	9448	6995	10505
Tax expense:						
Current tax	1100	610	1050	2430	2170	3070
Deferred tax	95	16	(9)	100	(30)	(5)
Tax relating to earlier years	-	(6)		293		-
Total Tax Expenses	1195	620	1041	2823	2140	3065
Profit/ (Loss) after tax	3389	1965	2421	6625	4855	7440
Other Comprehensive Income (Net of tax)			-			(1)
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	3389	1965	2421	6625	4855	7439
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254	1254	1254
Earnings Per Share (Face value - Rs 2 each)						
Basic	5.40	3.13	3.86	10.57	7.74	11.86
Diluted	5.40	3.13	3.86	10.57	7.74	11.86



TAJ GVK HOTELS & RESORTS LIMITED

CIN : L40109TG1995PLC019349

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

Telephone : (91-40) 2339 2323, 6666 2323; Fax : (91-40) 6662 5364; Website : www.tajgvk.in; GSTIN : 36AABCT2223L1ZF

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2024

₹ lakhs

Particulars	Quarter Ended			Nine months ended		Year Ended
	Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
Revenue from Operations	12694	10517	11113	32492	29215	40799
Other Income	172	220	80	581	205	290
Total Revenue	12866	10737	11193	33073	29420	41089
Expenses						
a. Cost of Materials Consumed	1106	922	980	2829	2681	3637
b. Employee Benefits Expense	2116	2179	1881	6191	5393	7674
c. Fuel, Power and Light	724	1088	676	2519	2079	2747
d. Finance Costs	221	251	308	722	962	1294
e. Depreciation and Amortisation Expense	328	331	345	989	1063	1395
f. Other Expenses	3787	3381	3541	10375	10247	13837
Total Expenses	8282	8152	7731	23625	22425	30584
Profit/ (Loss) before Exceptional Items and Tax	4584	2585	3462	9448	6995	10505
Exceptional items	-	-	-	-	-	-
Profit/ (Loss) before tax	4584	2585	3462	9448	6995	10505
Tax expense:						
Current tax	1100	610	1050	2430	2170	3070
Deferred tax	95	16	(9)	100	(30)	(5)
Tax relating to earlier years	-	(6)	-	293	-	-
Total Tax Expenses	1195	620	1041	2823	2140	3065
Profit/ (Loss) after tax	3389	1965	2421	6625	4855	7440
Share of Profit/(Loss) of Joint Venture	729	458	656	1614	1294	1830
Profit / (Loss) after taxes, minority interest and share of profit / (loss) of the joint venture	4118	2423	3077	8239	6149	9270
Other Comprehensive Income (Net of tax)	-	-	-	-	-	(1)
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	4118	2423	3077	8239	6149	9269
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254	1254	1254
Earnings Per Share (Face value - Rs 2 each)						
Basic	6.57	3.86	4.91	13.14	9.81	14.78
Diluted	6.57	3.86	4.91	13.14	9.81	14.78
See accompanying notes to the financial results						



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Notes:

1. The Standalone and Consolidated Un-Audited Financial results were considered and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their meetings held on 03rd February, 2025 respectively. The Unaudited financial results were limited reviewed by the Statutory Auditors of the Company.
2. The consolidated profits for the quarter and nine months ended 31st December 2024 include the company's share of profits in the jointly controlled entity, i.e. Green Woods Palaces and Resorts Private Limited, which operates the Taj Santacruz Hotel in Mumbai.
3. As part of the Company's policy to renovate / refurbish hotels regularly to achieve best-in-class customer satisfaction, the Company has undertaken renovation of guest rooms and public areas at Taj Deccan, and Taj Krishna Hyderabad during the quarter and Nine Months ended under review. An amount of Rs.192 lakhs and Rs.822 lakhs was spent during the quarter and Nine Months Ended under review, respectively.
4. The Company has received a demand notice from Telangana State Southern Power Distribution Company Limited (TGSPDCL) during the second quarter of the current year towards cross-subsidy charges amounting to Rs. 364 lakhs on electricity units procured from a third-party producer, Ind Barath Energies Limited, Hyderabad, for the financial year 2015-16, pertaining to the Taj Deccan and Taj Banjara hotels. The Company has filed a writ petition with the Hon'ble High Court of Telangana and has obtained a stay order on the recovery of the demand. The Company has made a provision for said amount in the second quarter of the current year.
5. The Company's only business being hoteliering, disclosure of segment-wise information under Indian Accounting Standard (AS) 108 "Operating Segments" does not arise. There is no geographical segment to be reported since all the operations are undertaken in India.
6. Figures of the previous period have been regrouped to align to the current period of presentation and to conform to the amended Schedule III of the Companies Act, 2013.
7. The standalone and consolidated results for the quarter and nine months ended 31st December, 2024 are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.tajgvk.in).



Hyderabad
February 03rd 2025

By Order of the Board
For TAJ GVK Hotels & Resorts Limited



G. Indira K. Reddy

G INDIRA KRISHNA REDDY
Managing Director
DIN – 00005230

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of TAJGVK Hotels & Resorts Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **TAJGVK Hotels & Resorts Limited** ("the company") for the Quarter / nine months ended 31st December 2024 ("the Statement") attached herewith, 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, is the responsibility of the Company's management and has been approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules made thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would be 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 as 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Bhaskara Rao & Co
Chartered Accountants
Firm Registration No:000459S



D. Bapu Raghavendra
D Bapu Raghavendra
Partner

Membership No:213274

UDIN: 25213274BMKQEG8476

Place: Hyderabad
Date: February 03, 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of
TAJGVK Hotels & Resorts Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of TAJGVK Hotels & Resorts Limited (the Company) which also include its share of the net profit after tax and total comprehensive income of its joint venture viz. Green Woods Palaces and Resorts Pvt Ltd for the quarter / nine months ended 31st December 2024, 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 has been 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, as amended, read with relevant Rules made thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

We also performed necessary 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:
TAJGVK Hotels & Resorts Limited (Company)
Green Woods Palaces and Resorts Pvt Ltd (Joint Venture)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. This Statement also includes the Company's share of Net Profit after tax and other comprehensive income of Rs. 729 Lakhs and Rs.1614 Lakhs for the Quarter and nine months ended 31st December 2024 respectively, in respect of the Joint Venture of the Company, whose financial results have not been reviewed by us. Those financial results have been reviewed by other auditors whose report has 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 the said joint venture, is based solely on the said report 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 M. Bhaskara Rao & Co
Chartered Accountants
Firm Registration No:000459S

D. Bapu Raghavendra
D Bapu Raghavendra

Partner

Membership No:213274

UDIN: 25213274BMKQEG8476

Place: Hyderabad
Date: February 03, 2025