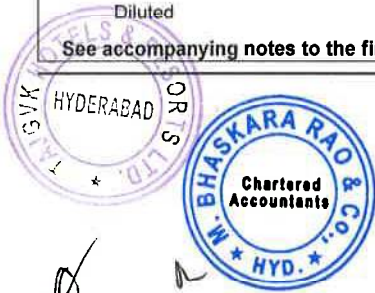


**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2018**

₹ lakhs

Particulars	Quarter Ended			Nine Months Period ended		Year Ended
	Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
Revenue from Operations	8583	7138	8270	22983	20491	28825
Other Income	28	30	16	75	65	263
Total Revenue	8611	7168	8286	23058	20556	29088
Expenses						
a. Cost of Materials Consumed	956	813	962	2561	2270	3160
b. Employee Benefits Expense	1633	1685	1583	4890	4678	6248
c. Fuel, Power and Light	695	725	658	2157	2048	2776
d. Finance Costs	537	541	606	1644	1875	2497
e. Depreciation and Amortisation Expense	420	426	432	1273	1298	1727
f. Other Expenses	2996	2781	2574	8661	6277	9479
Total Expenses	7237	6971	6815	21186	18446	25887
Profit/ (Loss) before Exceptional Items and Tax	1374	197	1471	1872	2110	3201
Exceptional item - Others						
Profit/ (Loss) before tax	1374	197	1471	1872	2110	3201
Tax expense:						
Current tax	466	56	314	606	451	740
Deferred tax	30	13	132	58	346	361
MAT Credit Entitlement			78		(59)	-
Tax relating to earlier years	41			41		
Refund of tax of earlier years	-			(251)	-	-
Total Tax Expenses	537	69	524	454	738	1101
Profit/ (Loss) after tax	837	128	947	1418	1372	2,100
Other Comprehensive Income (Net of tax)			(12)		(12)	19
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	837	128	935	1418	1360	2,119
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	1.33	0.20	1.49	2.26	2.17	3.38
Diluted	1.33	0.20	1.49	2.26	2.17	3.38
See accompanying notes to the financial results						



TAJGVK HOTELS & RESORTS LIMITED

CIN: L40109AP1995PLC019349

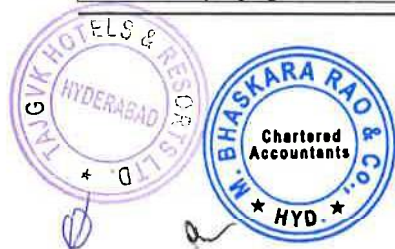
Registered Office: Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034, Telangana, India

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, 2018

₹ lakhs

Particulars	Quarter Ended			Nine Months Period ended		Year Ended
	Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
Revenue from Operations	8583	7138	8270	22983	20491	28825
Other Income	28	30	16	75	65	263
Total Revenue	8611	7168	8286	23058	20556	29088
Expenses						
a. Cost of Materials Consumed	956	813	962	2561	2270	3160
b. Employee Benefits Expense	1633	1685	1583	4890	4678	6248
c. Fuel, Power and Light	695	725	658	2157	2048	2776
d. Finance Costs	537	541	606	1644	1875	2497
e. Depreciation and Amortisation Expense	420	426	432	1273	1298	1727
f. Other Expenses	2996	2781	2574	8661	6277	9479
Total Expenses	7237	6971	6815	21186	18446	25887
Profit/ (Loss) before Exceptional Items and Tax	1374	197	1471	1872	2110	3201
Exceptional items	-	-	-	-	-	-
Profit/ (Loss) before tax	1374	197	1471	1872	2110	3201
Tax expense:						
Current tax	466	56	314	606	451	740
Deferred tax	30	13	132	58	346	361
MAT Credit Entitlement	-	-	78	-	(59)	-
Tax relating to earlier years	41	-	-	41	-	-
Refund of tax of earlier years	-	-	-	(251)	-	-
Total Tax Expenses	537	69	524	454	738	1101
Profit/ (Loss) after tax	837	128	947	1418	1372	2,100
Share of Profit/(Loss) of Joint Venture	109	(40)	39	8	(286)	(62)
Profit / (Loss) after taxes, minority interest and share of profit / (loss) of the joint venture	946	87	986	1426	1086	2038
Other Comprehensive Income (Net of tax)	-	-	(12)	-	(12)	19
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	946	87	974	1426	1074	2,057
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	1.51	0.14	1.55	2.27	1.71	3.28
Diluted	1.51	0.14	1.55	2.27	1.71	3.28
See accompanying notes to the financial results						



TAJGVK HOTELS & RESORTS LIMITED

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Notes:

1. The Standalone and Consolidated Unaudited Financial results were considered by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 1st February 2019. These results were subjected to Limited Review by the statutory Auditors of the Company.
2. 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.
3. The nature of the business being seasonal, the financial results for the quarter and Nine Months Period Ended 31st December 2018 are not indicative of the full year's performance.
4. Other expenses for the quarter and nine months period ended 31st December 2018 include an amount of Rs.466 lakhs and Rs.1541 lakhs respectively towards repairs and renovation expenses at the hotels.
5. Figures of the previous period have been regrouped to conform to the current period presentation.

By Order of the Board
For TAJGVK Hotels & Resorts Limited


G INDIRA KRISHNA REDDY
Managing Director
DIN – 00005230

Hyderabad
1st February 2019



INDEPENDENT AUDITORS' REPORT ON REVIEW OF STANDALONE INTERIM FINANCIAL RESULTS

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, 2018 ("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 05th July, 2016.

The said statement is the responsibility of the Company's management, 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 and has been approved by its Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. 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 financial results are free from 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.
3. 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 Indian Accounting Standards and other recognized accounting principles 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 05th July, 2016, 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



M. Bhaskara Rao
Partner

Membership No: 005176

Place: Hyderabad
Date: February 01, 2019

INDEPENDENT AUDITORS' REPORT ON REVIEW OF CONSOLIDATED INTERIM FINANCIAL RESULTS

To the Board of Directors of TAJGVK Hotels & Resorts Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **TAJGVK Hotels & Resorts Limited** ("the Company") and its Joint Venture, for the Quarter / Nine Months ended 31st December, 2018 ("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 05th July, 2016.

The said statement is the responsibility of the Company's management, 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 and has been approved by its Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. 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 financial results are free from 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.
3. We did not review, the interim financial results of the Joint Venture of the Company, included in this Statement whose results reflect the Company's share of net profit of ₹ 109 lakhs / ₹ 8 lakhs for the Quarter / Nine Months ended 31st December 2018 respectively. The said interim financial results were reviewed by other Auditors whose report has been furnished to us by the management. Our conclusion in so far as it relates to the affairs of the said joint venture is based solely on the report of the other auditors. Our conclusion is not modified in respect of this matter.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un- Audited Consolidated Financial Results prepared in accordance with applicable Indian 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 05th July, 2016, 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



A handwritten signature in black ink, appearing to read "M. Bhaskara Rao".

M. Bhaskara Rao
Partner

Membership No: 005176

Place: Hyderabad
Date: February 01, 2019