



TAJGVK

TAJGVK Hotels & Resorts Limited

AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

₹ in lakhs

Items	Quarter Ended			Year Ended	
	March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
Net Sales/Income from Operations	7065.74	6601.54	6906.58	25396.88	25928.43
Other Operating Income	82.88	30.17	61.07	196.99	147.33
Total Income	7148.62	6631.71	6967.65	25593.87	26075.76
Expenditure					
a. Consumption of Raw Materials	738.84	709.66	641.71	2583.18	2522.73
b. Staff Costs	1007.64	1493.25	1150.52	4924.92	4676.80
c. Fuel, Power and Light	637.79	573.10	517.83	2305.08	2095.43
d. Depreciation	644.92	564.09	527.11	2210.29	2061.12
e. Other Expenditure	2660.10	1961.19	1890.52	7778.43	7007.10
Total	5689.29	5301.29	4727.69	19801.90	18363.18
Profit from Operations before Other Income, Interest and Exceptional Items	1459.33	1330.42	2239.96	5791.97	7712.58
Other Income	0.00	0.00	0.00	0.00	0.00
Profit before Interest and Exceptional Items	1459.33	1330.42	2239.96	5791.97	7712.58
Interest (Net)	503.67	401.59	267.57	1514.11	1139.53
Profit after Interest but before Exceptional Items	955.66	928.83	1972.39	4277.86	6573.05
Exceptional item - Others	0.00	0.00	0.00	0.00	0.00
Profit from Ordinary Activities before tax	955.66	928.83	1972.39	4277.86	6573.05
Provision for Tax	200.00	190.00	688.87	870.00	1922.50
Deferred tax provision	268.31	319.17		1347.51	318.60
Minimum Alternate Tax Credit Entitlement (Refer Note No.5)	(200.00)	(190.00)	0.00	(870.00)	0.00
Tax Provision of earlier years (Net)	(2.87)	0.00	(5.04)	(2.87)	(2.11)
Profit from Ordinary Activities after tax	690.22	609.66	1288.56	2933.22	4334.06
Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	1254.03	1254.03	1254.03	1254.03	1254.03
Reserves Excluding Revaluation Reserves				32729.9	30889.74
Earnings Per Share (₹)					
Basic and diluted	1.10	0.97	2.06	4.68	6.91
Aggregate of Public Shareholding:					
Number of Shares	15683689	15683689	15707300	15683689	15707300
Percentage of Shareholding	25.01%	25.01%	25.05%	25.01%	25.05%
Promoters and Promoter Group Shareholding:					
a) Pledged Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	47017806	47017806	46994195	47017806	46994195
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	74.99%	74.99%	74.95%	74.99%	74.95%

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Statement of Assets and Liabilities under Clause 41(1)(ea) of the Listing Agreement

	Items	Year Ended	
		March 31, 2012	March 31, 2011
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,254.03	1,254.03
	(b) Reserves and Surplus	32,729.85	30,889.73
	Sub-total - Shareholders' Funds	33,983.88	32,143.76
2	Non-current liabilities		
	(a) Long-term borrowings	14,825.00	13,450.00
	(b) Deferred tax liabilities (net)	3,273.76	1,926.25
	(c) Other long-term liabilities	228.71	650.02
	(d) Long term provisions	124.29	210.15
	Sub-total - Non-current liabilities	18,451.76	16,236.42
3	Current liabilities		
	(a) Short-term borrowings	2,231.98	663.73
	(b) Trade payables	2,130.35	1,399.12
	(c) Other current liabilities	3,992.91	1,537.45
	(d) Short term provisions	1,093.10	1,595.75
	Sub-total - Current liabilities	9,448.34	5,196.05
	TOTAL - EQUITY AND LIABILITIES	61,883.98	53,576.23
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	48,479.47	44,803.00
	(b) Non-current investments	3,635.80	1.80
	(c) Long term loans and advances	6,616.02	5,417.70
	(d) Other non-current assets	102.04	118.09
	Sub-total - Non-current assets	58,833.33	50,340.59
2	Current assets		
	(a) Inventories	697.35	467.62
	(b) Trade receivables	730.09	973.77
	(c) Cash and cash equivalents	195.29	495.22
	(d) Short-term loans and advances	1,407.65	1,282.15
	(e) Other current assets	20.27	16.88
	Sub-total - Current assets	3,050.65	3,235.64
	TOTAL - ASSETS	61,883.98	53,576.23

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Notes:

- 1 The Company commissioned its new Vivanta by Taj - Begumpet hotel at Hyderabad in November 2011. Resultantly, the current year's profitability takes into account the pre-operating expenses of the new capacity added, which has been charged off to the Profit & Loss Account. With the recent capacity expansion, the Company's room inventory has gone up from 902 rooms to 1083 rooms.
- 2 The total Income for the year ended March 2012 has de-grown by 2% and the profit after tax de-grown by 32%.
- 3 The Board has recommended a Dividend of Rs.1.50/- per share of face value Rs.2/- each for the financial year 2011/12 (previous year Rs.2/- per share of Rs.2/- face value each), subject to the approval of the shareholders.
- 4 Disclosure of segment - wise information is not applicable as hoteliering is the Company's only business segment
- 5 The company is entitled for deduction of 100% of the cost of Vivanta by Taj - Begumpet hotel, which started operations in the third quarter of the current year, under Section 35AD of the Income Tax Act, 1961 because of which taxable income of the company for the year under normal provisions of the Act would be Nil and liable for tax on book profits under Section 115JB of the Income Tax Act. Hence, credit for such tax is taken into account and provision is made for Deferred Tax.
- 6 Disclosure on Investors' complaints:

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 31.03.2012
NIL	3	3	NIL

- 7 The above audited financial results were considered by the Audit Committee and subsequently taken on record by the Board of Directors at their meeting held on 30th April 2012. The results for the quarter and year ended 31.03.2012 have been audited by the Statutory Auditors of the Company.
- 8 Figures of the previous year / period have been regrouped to conform to the current year / period presentation.
- 9 The Register of Members and Share Transfer Books of the Company shall remain closed from Monday 23rd July 2012 to Friday 27th July 2012 (both days inclusive) for the purpose of Annual General Meeting of the Company and for payment of dividend subject to approval of the shareholders in the ensuing Annual General Meeting.

Hyderabad
30th April 2012



By Order of the Board

G. Indira K. Reddy
G INDIRA KRISHNA REDDY
MANAGING DIRECTOR