

1<sup>st</sup> February, 2019

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

The National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> 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 for the 3<sup>rd</sup> Quarter and Nine months period ended 31<sup>st</sup> December, 2018.**

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

We enclose the Standalone and Consolidated Un-Audited Financial Results for the 3<sup>rd</sup> Quarter and Nine months ended 31<sup>st</sup> December, 2018 of the Company together with Limited Review Report of the Statutory Auditors thereon pursuant to the Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results are approved and taken on record by the Board of Directors at its meeting held today i.e., 01.02.2019.

The Board meeting commenced at 11.00 a.m. and concluded at 1:55 P.M.

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

Thanking you, we remain

Yours faithfully

**For TAJGVK Hotels & Resorts Limited**

  
**J SRINIVASA MURTHY**  
**CFO & COMPANY SECRETARY**

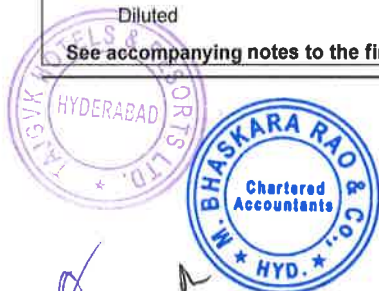


Encl: a/a

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
<b>Total Revenue</b>	<b>8611</b>	<b>7168</b>	<b>8286</b>	<b>23058</b>	<b>20556</b>	<b>29088</b>
<b>Expenses</b>						
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
<b>Total Expenses</b>	<b>7237</b>	<b>6971</b>	<b>6815</b>	<b>21186</b>	<b>18446</b>	<b>25887</b>
<b>Profit/ (Loss) before Exceptional Items and Tax</b>	<b>1374</b>	<b>197</b>	<b>1471</b>	<b>1872</b>	<b>2110</b>	<b>3201</b>
Exceptional item - Others						
<b>Profit/ (Loss) before tax</b>	<b>1374</b>	<b>197</b>	<b>1471</b>	<b>1872</b>	<b>2110</b>	<b>3201</b>
<b>Tax expense:</b>						
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)	-	-
<b>Total Tax Expenses</b>	<b>537</b>	<b>69</b>	<b>524</b>	<b>454</b>	<b>738</b>	<b>1101</b>
<b>Profit/ (Loss) after tax</b>	<b>837</b>	<b>128</b>	<b>947</b>	<b>1418</b>	<b>1372</b>	<b>2,100</b>
Other Comprehensive Income (Net of tax)			(12)		(12)	19
<b>Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax) )</b>	<b>837</b>	<b>128</b>	<b>935</b>	<b>1418</b>	<b>1360</b>	<b>2,119</b>
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
<b>See accompanying notes to the financial results</b>						



## TAJGVK HOTELS & RESORTS LIMITED

CIN: L40109AP1995PLC019349

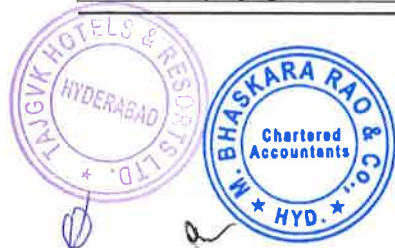
Registered Office: Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034. Telangana, India

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
<b>Total Revenue</b>	<b>8611</b>	<b>7168</b>	<b>8286</b>	<b>23058</b>	<b>20556</b>	<b>29088</b>
<b>Expenses</b>						
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
<b>Total Expenses</b>	<b>7237</b>	<b>6971</b>	<b>6815</b>	<b>21186</b>	<b>18446</b>	<b>25887</b>
<b>Profit/ (Loss) before Exceptional Items and Tax</b>	<b>1374</b>	<b>197</b>	<b>1471</b>	<b>1872</b>	<b>2110</b>	<b>3201</b>
Exceptional items	-	-	-	-	-	-
<b>Profit/ (Loss) before tax</b>	<b>1374</b>	<b>197</b>	<b>1471</b>	<b>1872</b>	<b>2110</b>	<b>3201</b>
<b>Tax expense:</b>						
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)	-	-
<b>Total Tax Expenses</b>	<b>537</b>	<b>69</b>	<b>524</b>	<b>454</b>	<b>738</b>	<b>1101</b>
<b>Profit/ (Loss) after tax</b>	<b>837</b>	<b>128</b>	<b>947</b>	<b>1418</b>	<b>1372</b>	<b>2,100</b>
Share of Profit/(Loss) of Joint Venture	109	(40)	39	8	(286)	(62)
<b>Profit / (Loss) after taxes, minority interest and share of profit / (loss) of the joint venture</b>	<b>946</b>	<b>87</b>	<b>986</b>	<b>1426</b>	<b>1086</b>	<b>2038</b>
Other Comprehensive Income (Net of tax)	-	-	(12)	-	(12)	19
<b>Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax) )</b>	<b>946</b>	<b>87</b>	<b>974</b>	<b>1426</b>	<b>1074</b>	<b>2,057</b>
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
<b>See accompanying notes to the financial results</b>						



## 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 1<sup>st</sup> 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 31<sup>st</sup> December 2018 are not indicative of the full year's performance.
4. Other expenses for the quarter and nine months period ended 31<sup>st</sup> 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  
1<sup>st</sup> 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 31<sup>st</sup> 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 05<sup>th</sup> 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 05<sup>th</sup> 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 31<sup>st</sup> 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 05<sup>th</sup> 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 31<sup>st</sup> 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 05<sup>th</sup> 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 blue ink, appearing to read "M. Bhaskara Rao".

M. Bhaskara Rao  
Partner

Membership No: 005176

Place: Hyderabad  
Date: February 01, 2019