



VICEROY

Date: 13/08/2019

The General Manager Department of Corporate Services <b>Bombay Stock Exchange Limited</b> Phiroze Jeejabhoy Towers Dalal Street, Fort Mumbai - 400 001	The Manager Listing Department <b>National Stock Exchanges of India Limited</b> Exchange Plaza , 5 <sup>th</sup> Floor, Plot No.C/1, G Block, Bandra- kurla Complex, Bandra(East), Mumbai – 400 051
<b>Scrip Code : 523796</b>	<b>Scrip Code : VICEROY</b>

Dear Sir/Madam,

**Sub: Submission of Unaudited Financial Results of the Company and Limited Review Report as per provisions of Regulation 33 of SEBI(LODR) Regulations, 2015.**

Please find enclosed herewith the following documents in term of Regulation 33 of SEBI (LODR) Regulations, 2015.

1. Approved the Standalone Unaudited Financial Results for the First Quarter ended June 30, 2019.
2. Approved the Consolidated Unaudited Financial Results for the First Quarter ended June 30, 2019.
3. Taken note of the Limited Review report on Unaudited financial statements (Standalone and Consolidated) for the First Quarter ended June 30, 2019.

This is for your information and records.

Thanking You,  
Yours Faithfully,

**For Viceroy Hotels Limited**

*K Karuchola Rao*

**Karuchola Koteswara Rao**

Resolution Professional

Registration No. IBBI/IPA-003/IP-N00039/2017-18/10301

Email Id: kkraoir@gmail.com



**VICEROY HOTELS LIMITED**

Regd. Office: # Plot No. 20, Sector-I, 4th Floor, Huda Techno Enclave, Sy. No. 64, Madhapur, Hyderabad - 500 081.

Phone: 91-40-2311 9695 Fax : 91-40-4034 9828 Website: www.viceroyhotels.in

CIN : L55101TG1965PLC001048

# VICEROY HOTELS LIMITED


Regd. Office: Plot 20, Sector-L, 4th Floor, HUDA Techno Enclave, Sy.No.64, Madhapur, Hyderabad - 500 081.


## UN-AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30 JUNE, 2019


(Rs. in Lakhs)


Particulars	STANDALONE			
	QUARTER ENDED			YEAR ENDED
	UN-AUDITED	AUDITED	UN-AUDITED	AUDITED
	30-06-2019	31-03-2019	30-06-2018	31-03-2019
<b>Income</b>				
(a) Revenue from operations	2,070.16	2,367.94	1,923.13	8,648.52
(b) Other Income	63.79	21.00	54.41	204.65
<b>Total Income</b>	<b>2,133.95</b>	<b>2,388.94</b>	<b>1,977.54</b>	<b>8,853.17</b>
<b>Expenses</b>				
(a) Cost of materials consumed	336.13	361.38	369.52	1,522.68
(b) Employee benefits expense	589.28	589.04	584.93	2,416.15
(c) Fuel, Power and Light	233.32	270.90	236.64	970.05
(d) Finance Cost	2.74	28.82	5.67	72.72
(e) Depreciation and amortisation expense	223.19	232.35	228.48	917.75
(f) Other expenses	817.65	1,770.68	647.33	3,946.84
<b>Total Expenses</b>	<b>2,202.31</b>	<b>3,253.17</b>	<b>2,072.57</b>	<b>9,846.19</b>
<b>Profit / (Loss) before Exceptional items and Tax</b>	<b>(68.36)</b>	<b>(864.23)</b>	<b>(95.03)</b>	<b>(993.02)</b>
Exceptional items	-	-	-	-
<b>Profit / (Loss) before Tax</b>	<b>(68.36)</b>	<b>(864.23)</b>	<b>(95.03)</b>	<b>(993.02)</b>
<b>Tax expense</b>				
- Current Tax	-	-	-	-
- Deferred Tax	48.87	63.10	64.28	255.95
<b>Profit / (Loss) for the period from Continuing operations</b>	<b>(117.23)</b>	<b>(927.33)</b>	<b>(159.31)</b>	<b>(1,248.97)</b>
Extraordinary Item	-	-	-	-
Other Comprehensive Income	-	-	-	-
i) items that will not reclassified to Profit & Loss Account	-	-	-	-
ii) items that will be reclassified to Profit & Loss Account	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>(117.23)</b>	<b>(927.33)</b>	<b>(159.31)</b>	<b>(1,248.97)</b>
<b>Paid-up equity share capital</b> (Face Value : Rs.10/- per share)	<b>4,240.52</b>	<b>4,240.52</b>	<b>4,240.52</b>	<b>4,240.52</b>
<b>Earnings per share (Face value of Rs.10/- each)</b>				
(a) Basic	(0.28)	(2.19)	(0.38)	(2.95)
(b) Diluted	(0.28)	(2.19)	(0.38)	(2.95)


For VICEROY HOTELS LIMITED

  
P. Prabhakar Reddy  
Former CMD

  
CMA K.K.Rao  
Resolution Professional

  
M.Sreedhar Singh  
CEO

  
Devraj Govind Raj  
Former Director

  
J.Dasvanth Kumar  
CFO

Place: HYDERABAD  
Date: 13-08-2019



**Standalone Notes:**

1. The unaudited financial results of the Company were reviewed by the Audit Committee (RP) and taken on record by the Board of Directors (RP) of the Company at their respective meetings held on 13<sup>th</sup> August, 2019. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by the Statutory Auditors of the Company.
2. The financial results of the Company have been prepared in accordance With the Indian Accounting Standards ["Ind AS") as prescribed under section 133 of the Companies Act, 2013 read With the Companies (Indian Accounting Standards) Rules, 2015, as amended.
3. The figures of three months ended March 31 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the unaudited published year-to date figures for three months up to June 30, 2019 which were subjected to limited review.
4. The results for the June 30, 2018 are also available on company's website ([www.viceroyhotels.in](http://www.viceroyhotels.in).) and on the websites of the Stock Exchange(s) ([www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com)).
5. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary to make them comparable.
6. The company operates in a single segment business of Hoteling.





## P C N & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No. 12, "N Heights"

Ground Floor, Software Layout Unit

Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499

E-mail : pcnassociates@yahoo.com

**Independent Auditors report on the quarterly unaudited and year to date financial Results of the company pursuant to the Regulation 33 of the SEBI (listing obligations and Disclosure Requirements) Regulations,2015, as amended**

Review report to  
Board of Directors,  
Viceroy Hotels Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/s Viceroy Hotels Limited for the period ended 30.06.2019 and year to date from April 1 2019 to June 30, 2019 (the "Statement ") attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (listing obligations and Disclosure requirements) Regulation 2015 ( the Regulation ) as amended , read with SEBI circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the circular).
2. The preparation of the statement 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 issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Directors of the company. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit Opinion.

However we would like to bring to your attention for below point:

- a) **NCLT:** The Asset Reconstruction Company (India) Ltd (ARCIL) has filed plea under Sec.7 of The Insolvency and Bankruptcy code 2016 against M/s Viceroy Hotels Limited for non payment of dues and the same has been accepted by the Hon'ble NCLT. Further proceedings are subject to NCLT order. The Resolution Professional has invited Expression of Interest from the prospective bidders for submission of Resolution Plans for revival of the Company. In terms of provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) the resolution plan submitted by M/s CFM Asset Reconstruction Company Private Limited for M/s Viceroy Hotels Limited has been approved by the Committee of Creditors (COC) of the company in its 18<sup>th</sup> COC meeting and identified as a successful resolution applicant, subject to the approval of the Hon'ble NCLT, Hyderabad bench.







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- b) **Loans from Banks or Financial Institutions:** During the current Financial Year, the company has not provided interest on the loans obtained from various Banks and financial Institutions which is not in accordance with generally accepted accounting principles. Confirmations from Banks/Financial Institutions are not yet received in this regard, due to the non provision of interest in the financial statements; the financial statements may not give a true and fair view in this regard.
- c) **Statutory Dues:** The Company has not paid the statutory dues pending as on 30-06-2019 are as below:

Particulars	Amount	Remarks
1. TDS	3,37,77,705/-	Due as on 30-06-2019
2.ESI	2,61,294/-	Due as on 30-06-2019
3. PF	15,29,778/-	Due as on 30-06-2019

- d) **Going Concern** The above conditions indicate the existence of material uncertainties which may cast significant doubt on the Company's abilities to continue as going concern. In the event that the going concern assumption of the company is inappropriate, adjustments will have to be made as not a going concern. However the financials has not been made with such adjustments.

4. Based on our review conducted as above, nothing has come to our attention except those mentioned above 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Lakshmi Prasanthi*  
For P C N & Associates,  
Chartered Accountants,  
Firm Registration no: 0160168

Lakshmi Prasanthi, S  
Partner  
M.No:236578



Place: Hyderabad  
Date: 13/08/2019

# VICEROY HOTELS LIMITED


Regd. Office: Plot 20, Sector-I, 4th Floor, HUDA Techno Enclave, Sy.No.64, Madhapur, Hyderabad - 500 081.


## UN-AUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER ENDED 30 JUNE, 2019

(Rs. in Lakhs)


Particulars	CONSOLIDATED			
	QUARTER ENDED		YEAR ENDED	
	UN-AUDITED 30-06-2019	AUDITED 31-03-2019	UN-AUDITED 30-06-2018	AUDITED 31-03-2019
<b>Income</b>				
(a) Revenue from operations	3008.64	3,250.58	2626.76	12057.65
(b) Other Income	129.03	90.99	83.44	493.86
<b>Total Income</b>	<b>3,137.67</b>	<b>3,341.57</b>	<b>2,710.20</b>	<b>12,551.51</b>
<b>Expenses</b>				
(a) Cost of materials consumed	817.00	787.58	743.73	3,339.78
(d) Employee benefits expense	718.89	523.32	708.97	3,012.25
(c) Fuel, Power and Light	328.19	332.34	305.08	1,240.76
(d) Finance Cost	31.01	115.34	32.45	242.00
(e) Depreciation and amortisation expense	264.63	330.63	269.82	1,083.49
(f) Other expenses	1100.81	2,838.48	843.57	5,011.49
<b>Total expenses</b>	<b>3,260.53</b>	<b>4,927.69</b>	<b>2,903.62</b>	<b>13,929.77</b>
<b>Profit / (Loss) before Exceptional items and Tax</b>	<b>(122.86)</b>	<b>(1,586.12)</b>	<b>(193.42)</b>	<b>(1,378.26)</b>
Exceptional items	-	-	-	-
<b>Profit / (Loss) before Tax</b>	<b>(122.86)</b>	<b>(1,586.12)</b>	<b>(193.42)</b>	<b>(1,378.26)</b>
<b>Tax expense</b>				
- Current Tax	-	-	-	-
- Deferred Tax	60.80	137.70	65.86	197.48
<b>Profit / (Loss) for the period from Continuing operations</b>	<b>(183.66)</b>	<b>(1,723.82)</b>	<b>(259.28)</b>	<b>(1,575.74)</b>
Extraordinary Item	-	-	-	-
Share of profit / (Loss) of Associates/ joint venture	-	-	-	-
<b>Other Comprehensive Income</b>				
i) items that will not be reclassified to Profit & Loss A/c	-	-	-	-
ii) Items that will be reclassified to Profit & Loss A/c	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>(183.66)</b>	<b>(1,723.82)</b>	<b>(259.28)</b>	<b>(1,575.74)</b>
<b>Paid-up equity share capital</b> (Face Value : Rs.10/- per share)	<b>4,240.52</b>	<b>4,240.52</b>	<b>4,240.52</b>	<b>4,240.52</b>
<b>Earnings per share (Face value of Rs.10/- each)</b>				
(a) Basic	(0.43)	(4.07)	(0.61)	(3.72)
(b) Diluted	(0.43)	(4.07)	(0.61)	(3.72)


For VICEROY HOTELS LIMITED

  
P. Prabhakar Reddy  
Former CMD

  
CMA K.K.Rao  
Resolution Professional

  
M.Sreedhar Singh  
CEO

  
Devraj Govind Raj  
Former Director

  
J.Dasvanth Kumar  
CFO

Place: HYDERABAD  
Date: 13-08-2019



**Consolidated Notes:**

1. The unaudited financial results of the Company were reviewed by the Audit Committee (RP) and taken on record by the Board of Directors (RP) of the Company at their respective meetings held on 13<sup>th</sup> August, 2019. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.
2. The financial results of the Company have been prepared in accordance With the Indian Accounting Standards ["Ind AS") as prescribed under section 133 of the Companies Act. 2013 read With the Companies (Indian Accounting Standards) Rules. 2015, as amended.
3. The figures of three months ended March 31 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31. 2019 and the unaudited published year-to date figures for three months up to June 30, 2019 which were subjected to limited review.
4. The results for the June 30, 2018 are also available on company's website ([www.viceroyhotels.in](http://www.viceroyhotels.in).) and on the websites of the Stock Exchange(s) ([www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com)).
5. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary to make them comparable.
6. The company operates in a single segment business of Hoteling.



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Independent Auditors report on the quarterly consolidated unaudited and year to date financial Results of the company pursuant to the Regulation 33 of the SEBI (listing obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review report to  
Board of Directors,  
M/s Viceroy Hotels Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s Viceroy Hotels Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive income for the quarter ended 30.06.2019 and for the period from 01.04.2019 to 30.06.2019 (the statement) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30.06.2018 and the corresponding period from 01.04.2018 to 30.06.2018 as reported in this financial result have been approved by the Parent's Board of Directors but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed 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.







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4. The Statement includes the results of the following entities:
- Cafe de lake Pvt. Ltd.
  - Crustums Products Pvt. Ltd
  - Minerva Hospitalities Pvt. Ltd
  - Viceroy Chennai Hotels & Resorts Pvt Ltd
  - Banjara Hospitalities Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports submitted by the management referred to in paragraph 7 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement except for the matters discussed below.

6. 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Further we would like to bring to your attention for below points:

- NCLT:** The Asset Reconstruction Company (India) Ltd (ARCIL) has filed plea under Sec.7 of The Insolvency and Bankruptcy code 2016 against M/s Viceroy Hotels Limited for non payment of dues and the same has been accepted by the Hon'ble NCLT. Further proceedings are subject to NCLT order. The Resolution Professional has invited Expression of Interest from the prospective bidders for submission of Resolution Plans for revival of the Company. In terms of provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) the resolution plan submitted by M/s CFM Asset Reconstruction Company Private Limited for M/s Viceroy Hotels Limited has been approved by the Committee of Creditors (COC) of the company in its 18<sup>th</sup> COC meeting and identified as a successful resolution applicant, subject to the approval of the Hon'ble NCLT, Hyderabad bench.
- Loans from Banks or Financial Institutions:** During the current Financial Year, the company has not provided interest on the loans obtained from various Banks and financial Institutions which is not in accordance with generally accepted accounting principles. Confirmations from Banks/Financial Institutions are not yet received in this regard, due to the non provision of interest in the financial statements; the financial statements may not give a true and fair view in this regard.







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c) Statutory Dues: The Company has not paid the statutory dues pending as on 30-06-2019 are as below:

Particulars	Amount in(Rs)	Remarks
1. TDS	3,81,02,824/-	As on 30/06/2019
2.ESI	1,94,8576/-	As on 30/06/2019
3. PF	Rs.3,87,0962/-	Rs.30/09/2019

d) Going Concern The above conditions indicate the existence of material uncertainties which may cast significant doubt on the Company's abilities to continue as going concern. In the event that the going concern assumption of the company is inappropriate, adjustments will have to be made as not a going concern. However the financials has not been made with such adjustments.

Our conclusion is not modified in respect of this matter.

8. The consolidated unaudited financial results includes the interim financial results of five subsidiaries which have not been reviewed/audited by their auditors and has been submitted by the Management of the company, whose interim financial results reflect revenue of Rs. 1003.72 Lakhs and Rs. 54.5 total net loss after tax and total comprehensive income /- loss of Rs. Nil for the quarter ended 30.06.2019 and for the period from 01.04.2019 to 30.06.2019 , respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs 122.86 Lakhs and total comprehensive loss of Rs. 122.86 Lakhs for the quarter ended 30.06.2019 and for the period from 01.04.2019 to 30.06.2019 respectively, as considered in the consolidated unaudited financial results, in respect of subsidiaries , based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors and has been given solely by the management in this regard.

Our conclusion on the Statement is not modified in respect of the above matters.

*Lakshmi Prasanthi*

For P C N & Associates,  
Chartered Accountants,  
Firm Registration no: 016016S

Lakshmi Prasanthi.S  
Partner  
M.No:236578

Place: Hyderabad  
Date: 13/08/2019

