

9<sup>th</sup> August, 2023

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: Outcome of Board Meeting.**

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

Further to our letter dated: 24.07.2023 and would like to inform you that the Board of Directors of the Company in the meeting held today i.e., 09.08.2023 has considered and approved the following:


1. Un-Audited Financial Results (Standalone and Consolidated) of the company for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2023 as recommended by the Audit Committee along with Limited Review Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed.
2. The **28<sup>th</sup> Annual General Meeting (AGM)** of the Company will be held on **Friday, the 15<sup>th</sup> September, 2023 @ 11.00 A.M.** through Audio Video facility.
3. The Register of Members and Share Transfer books of the Company shall remain closed from **09.09.2023 to 15.09.2023** (both days inclusive) for the purpose of the AGM as per clause 42 of SEBI (Listing Obligations and Disclosures Requirements (LODR) Regulations, 2015.
4. The Dividend declared for the Financial Year 2022-23 and approved at the ensuing Annual General Meeting shall be paid to all shareholders whose name appear in the Register of Members as on 08.09.2023.

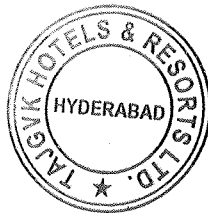
The Board meeting commenced at 11.30 a.m. and concluded at 12.30 p.m.

This is for your information and record.

Yours faithfully

**For TAJGVK Hotels & Resorts Limited**

  
**J SRINIVASA MURTHY**  
**CFO & Company Secretary**  
**M.No.FCS-4460**

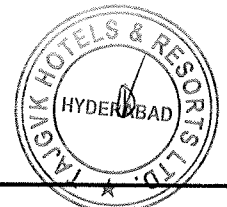
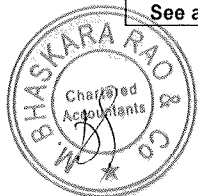


Encl. a/a

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30TH JUNE, 2023

₹ lakhs

Particulars	Quarter Ended			Year ended
	Unaudited	Audited	Unaudited	Audited
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
Revenue from Operations	9160	10362	8550	38358
Other Income	21	264	97	2878
<b>Total Revenue</b>	<b>9181</b>	<b>10626</b>	<b>8647</b>	<b>41236</b>
<b>Expenses</b>				
a. Cost of Materials Consumed	868	945	858	3782
b. Employee Benefits Expense	1739	2264	1428	6899
c. Fuel, Power and Light	715	701	707	2838
d. Finance Costs	340	363	408	1543
e. Depreciation and Amortisation Expense	360	362	370	1461
f. Other Expenses	3220	3914	2603	12943
<b>Total Expenses</b>	<b>7242</b>	<b>8549</b>	<b>6374</b>	<b>29466</b>
<b>Profit/ (Loss) before Exceptional items and Tax</b>	<b>1939</b>	<b>2077</b>	<b>2273</b>	<b>11770</b>
Exceptional item - Others				
<b>Profit/ (Loss) before tax</b>	<b>1939</b>	<b>2077</b>	<b>2273</b>	<b>11770</b>
<b>Tax expense:</b>				
Current tax	630	684	232	3320
Deferred tax	(12)	(51)	444	468
<b>Total Tax Expenses</b>	<b>618</b>	<b>633</b>	<b>676</b>	<b>3788</b>
<b>Profit/ (Loss) after tax</b>	<b>1321</b>	<b>1444</b>	<b>1597</b>	<b>7982</b>
Other Comprehensive Income (Net of tax)		(34)	-	(34)
<b>Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax) )</b>	<b>1321</b>	<b>1410</b>	<b>1597</b>	<b>7,948</b>
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254
Earnings Per Share (Face value - Rs 2 each)				
Basic	2.11	2.25	2.55	12.68
Diluted	2.11	2.25	2.55	12.68
Debt Equity Ratio				0.20
Debt Service Coverage Ratio				1.72
Interest Service Coverage Ratio				9.58
<b>See accompanying notes to the financial results</b>				



**TAJGVK HOTELS & RESORTS LIMITED**

CIN : L40109TG1995PLC019349

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

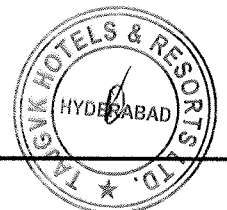
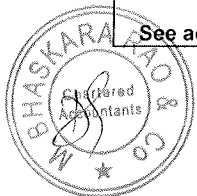
Telephone : (91-40) 2339 2323, 6666 2323; Fax : (91-40) 6662 5364; Website : www.tajgvk.in; GSTIN : 36AABCT2223L1ZF

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30TH JUNE, 2023

₹ lakhs

Particulars	Quarter Ended			Year ended
	Unaudited	Audited	Unaudited	Audited
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
Revenue from Operations	9160	10362	8550	38358
Other Income	21	264	97	2878
<b>Total Revenue</b>	<b>9181</b>	<b>10626</b>	<b>8647</b>	<b>41236</b>
<b>Expenses</b>				
a. Cost of Materials Consumed	868	945	858	3782
b. Employee Benefits Expense	1739	2264	1428	6899
c. Fuel, Power and Light	715	701	707	2838
d. Finance Costs	340	363	408	1543
e. Depreciation and Amortisation Expense	360	362	370	1461
f. Other Expenses	3220	3914	2603	12943
<b>Total Expenses</b>	<b>7242</b>	<b>8549</b>	<b>6374</b>	<b>29466</b>
<b>Profit/ (Loss) before Exceptional items and Tax</b>	<b>1939</b>	<b>2077</b>	<b>2273</b>	<b>11770</b>
Exceptional items	-	-	-	-
<b>Profit/ (Loss) before tax</b>	<b>1939</b>	<b>2077</b>	<b>2273</b>	<b>11770</b>
<b>Tax expense:</b>				
Current tax	630	684	232	3320
Deferred tax	(12)	(51)	444	468
<b>Total Tax Expenses</b>	<b>618</b>	<b>633</b>	<b>676</b>	<b>3788</b>
<b>Profit/ (Loss) after tax</b>	<b>1321</b>	<b>1444</b>	<b>1597</b>	<b>7982</b>
Share of Profit/(Loss) of Joint Venture	325	459	313	1350
<b>Profit / (Loss) after taxes, minority interest and share of profit / (loss) of the joint venture</b>	<b>1646</b>	<b>1903</b>	<b>1910</b>	<b>9332</b>
Other Comprehensive Income (Net of tax)	-	(34)	-	(34)
<b>Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax) )</b>	<b>1646</b>	<b>1869</b>	<b>1910</b>	<b>9298</b>
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254
Earnings Per Share (Face value - Rs 2 each)				
Basic	2.63	2.98	3.05	14.83
Diluted	2.63	2.98	3.05	14.83
Debt Equity Ratio				0.21
Debt Service Coverage Ratio				1.72
Interest Service Coverage Ratio				9.58

See accompanying notes to the financial results



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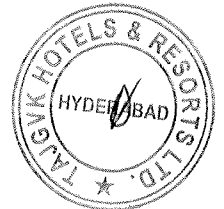
Notes:

1. The Standalone and Consolidated Un-Audited Financial results were considered by the Audit Committee and taken on record by the Board of Directors at their meeting held on 09<sup>th</sup> August 2023.
2. The consolidated profits for the quarter ended 30<sup>th</sup> June, 2023 include the company's share of profits in the jointly controlled entity, Greenwoods Palaces and Resorts Private Limited, which operates the Taj Santacruz Hotel, Mumbai.
3. As part of the Company's policy to renovate / refurbish hotels to achieve the best in class customer satisfaction, the Company has undertaken renovation of guest and public areas at Taj Deccan, Hyderabad. An amount of Rs.381 lakhs was spent during the quarter under review.
4. The figures for the 4<sup>th</sup> quarter ended March 31, 2023 are arrived at as a difference between the audited figures in respect of the full financial year and the published unaudited figures up to nine months of the relevant financial 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 ended 30<sup>th</sup> June 2023 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.tajgvk.in](http://www.tajgvk.in)).

By Order of the Board  
For TAJGVK Hotels & Resorts Limited

  
G INDIRA KRISHNA REDDY  
Managing Director  
DIN – 00005230

Hyderabad  
August 09, 2023



**Independent Auditor's Review Report on the Quarterly 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 ended 30<sup>th</sup> June 2023 ("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 of unaudited financial results, 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. Babu Raghavendra

D Babu Raghavendra

Partner

Membership No:213274

UDIN: 23213274BQ QBTN 2935

Place: Hyderabad

Date: August 09, 2023

**Independent Auditor's Review Report on the Quarterly 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 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 ended 30<sup>th</sup> June 2023 ("the Statement"), 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 of unaudited financial results, 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. 324.96 Lakhs for the quarter ended 30<sup>th</sup> June 2023, 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: 23213274BQQRTO8331

Place: Hyderabad  
Date: August 09, 2023