

Date: 13 /08/2018

To Department General Manager <b>Bombay Stock Exchange Limited</b> Phiroze Jeejabhoy Towers Dalal Street, Fort Mumbai - 400 001	To 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
Scrip Code : 523796	Scrip Code : VICEROY

Dear Sir/Madam,

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

1. Un-audited standalone and consolidated Financial Results of the Company for the first quarter ended 30th June, 2018.
2. A certified copy of Limited Review Report by the Statutory Auditors on standalone financials for the first quarter ended 30th June, 2018.
3. A certified copy of Limited Review Report by the Statutory Auditors on consolidated financials for the first quarter ended 30th June, 2018.

This is for your information and necessary records

Thanking You,  
Yours Faithfully,

For Viceroy Hotels Limited



CMA K. K. Rao

Resolution Professional

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



**VICEROY HOTELS LIMITED**

# 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 (STANDALONE) FOR THE 1ST QUARTER ENDED 30TH JUNE, 2018

(Rs. in Lakhs)

Particulars	STANDALONE			
	QUARTER ENDED			YEAR ENDED
	UN-AUDITED	AUDITED	UN-AUDITED	AUDITED
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
<b>Income</b>				
(a) Revenue from operations	1,923.13	2,359.25	1,801.12	8,382.65
(b) Other Income	54.41	1,513.11	69.97	1,707.37
<b>Total Income</b>	<b>1,977.54</b>	<b>3,872.36</b>	<b>1,871.09</b>	<b>10,090.02</b>
<b>Expenses</b>				
(a) Cost of materials consumed	369.52	384.30	320.98	1,479.46
(b) Employee benefits expense	584.93	611.56	593.77	2,268.94
(c) Fuel, Power and Light	236.64	216.76	231.81	900.79
(d) Finance Cost	5.67	1,599.92	109.94	2,072.37
(e) Depreciation and amortisation expense	228.48	251.37	122.51	832.93
(f) Other expenses	647.33	902.62	473.34	2,750.08
<b>Total Expenses</b>	<b>2,072.57</b>	<b>3,966.53</b>	<b>1,852.35</b>	<b>10,304.57</b>
<b>Profit / (Loss) before Exceptional items and Tax</b>	<b>(95.03)</b>	<b>(94.17)</b>	<b>18.74</b>	<b>(214.55)</b>
Exceptional items	-	29,194.94	-	29,194.94
<b>Profit / (Loss) before Tax</b>	<b>(95.03)</b>	<b>(29,289.11)</b>	<b>18.74</b>	<b>(29,409.49)</b>
<b>Tax expense</b>				
- Current Tax	-	-	-	-
- Deferred Tax	64.28	547.60	(22.78)	988.68
<b>Profit / (Loss) for the period from Continuing operations</b>	<b>(159.31)</b>	<b>(29,836.71)</b>	<b>(4.04)</b>	<b>(30,398.17)</b>
Extraordinary Item	-	-	-	13,464.71
Other Comprehensive Income	(159.31)	(29,836.71)	(4.04)	(43,862.88)
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>(159.31)</b>	<b>(29,836.71)</b>	<b>(4.04)</b>	<b>(43,862.88)</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	(0.38)	(70.36)	(0.01)	(103.44)
(b) Diluted	(0.38)	(70.36)	(0.01)	(103.44)

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

Sonam Jaiswal  
Company Secretary


Place: HYDERABAD  
Date: 13-08-2018


**Notes:**

1. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary to make them comparable.
2. The company operates in a single segment business of Hoteling.
3. The above unaudited financial results of the company were reviewed by the audit Committee and taken on record by the Board of Directors of the company at their respective meetings held on 13 August, 2018. The Limited review of these results as required under Regulation 33 of The SEBI (Listing Obligations and Disclosures requirements) regulations 2015, has been completed by the statutory auditors of the company.
4. IND AS 115, Revenue from Contractors with customers is mandatory for reporting periods beginning after 1 April, 2018, replaces existing revenue recognition requirements. On Application of IND AS 115, there were no significant adjustments required to the retained earnings, as at 1 April, 2018, and also this does not have any significant impact of on recognition and measurement of revenue and its related items in the financial results.
5. The figures of three months are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the unaudited published year to date figures for 3 months ended up to June, 2018 which were subject to Limited Review.
6. 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))
7. The auditors have drawn attention to the unaudited standalone financial results of the company for the quarter ended June 30, 2018 in respect of the following matters:
  - a) The application filed by the Asset Reconstruction Company (India) Ltd (ARCIL) against the company under Sec. 7 of The Insolvency Bankruptcy Code 2016, has been approved by the NCLT and the order to initiate Corporate Insolvency Resolution Process was also passed. The Committee of Creditors meeting was conducted and a Resolution Professional was appointed. The final impact/effect can be known based on the approval of resolution plan.

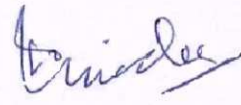
- b) As the loans turned as Non-Operating Assets, there is no correspondence from the banks and financial institutions regarding the interest provision, hence as a result the company could not provide for the interest expense during the year.
- c) Management believes the status of going concern is not affected and is confident of maintaining the going concern status and is undergoing the process of IBC Code, 2016. The final status can be known on approval of resolution plan.
8. Consequent to an order of the Honorable National Company Law Tribunal, Hyderabad Bench ('NCLT') dated 12th March, 2018, the Company is currently under Corporate Insolvency Resolution Process ('CIRP') as per the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) and as per Section 17 of the Code, the powers of the Board of Directors of Viceroy Hotels Limited (Corporate Debtor) stands suspended and such powers shall be vested with Mr. Karuchola Koteswara Rao, Resolution Professional. As on date the suspended Board consists of - Parvathareddy Prabhakar Reddy (Managing Director), Parvathareddy Kameswari (Director), Govind Raj Devaraj (Director), Dasvanth kumar Jaya (CFO), Muni Singh Sridhar Singh (CEO).
9. The statutory Auditors of the company has expressed a qualified opinion on the standalone and consolidated financial results of the company for the year ended March 31, 2018. The subject matter of qualification pertained to adjustments of certain prior period items (included under exceptional items) in the financial results for the year then ended. Owing to such prior period items and exceptional items the financial results for the quarter ended June 30, 2018 are not comparable with the financial results for the quarter and year ended 31 March, 2018.

**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

  
Sonam Jaiswal  
Company Secretary

Place: Hyderabad  
Date: 13/08/2018



**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  
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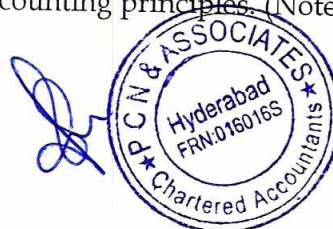
To,  
K K Rao,  
Resolution Professional,  
Viceroy Hotels Limited.

**Limited Review Report for the quarter ended 30<sup>th</sup> June, 2018**

1. We have reviewed the accompanying unaudited IND AS standalone financial results of M/s. **Viceroy Hotels Limited** for the quarter ended 30<sup>th</sup> June, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 13<sup>th</sup> August 2018. Our responsibility is to issue a report on the Statement based on our review.
3. 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.

We draw attention to the Notes to the statement in respect of matters stated below.

- a) The Asset Reconstruction company (india ) Ltd (AIRCL) has filed plea under sec.7 of the Insolvency and bankruptcy code -2016 against M/s Viceroy Hotels Limited for non payment of Loans and an order has been received by the company from the NCLT and Resolution professional has been appointed. (Note No: 8)
- b) During the current financial quarter , the company has not provided interest on the loans obtained from Banks & Financial institutions which is not in accordance with the generally accepted Accounting principles. (Note No:8)





**P C N & ASSOCIATES**  
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Tel. : (91-40) 2311 9499  
E-mail : pcnassociates@yahoo.com

- c) The above conditions indicate the existence of material uncertainties which may cast significant doubt on the company's ability to continue as going concern. In the event that the going concern of the company is inappropriate, adjustments will have to be made as not a going concern. However the financials has not been prepared with such adjustments for the quarter (Note No: 8)
4. Based on our review conducted as above, 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates.,  
(Formerly Known as Chandra Babu Naidu & Co.)  
Chartered Accountants  
Firm's Registration number: 016016S

*Lakshmi Prasanthi*  
Lakshmi Prasanthi  
Partner  
M.No. 236578



Place: Hyderabad  
Date: 13<sup>th</sup> August 2018.

# 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 1ST QUARTER ENDED 30TH JUNE, 2018

(Rs. in Lakhs)

Particulars	CONSOLIDATED			
	QUARTER ENDED			YEAR ENDED
	UN-AUDITED	AUDITED	UN-AUDITED	AUDITED
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
<b>Income</b>				
(a) Revenue from operations	2626.76	3,032.24	2851.48	11,810.39
(b) Other Income	83.44	1,636.35	105.38	1,903.98
<b>Total Income</b>	<b>2,710.20</b>	<b>4,668.59</b>	<b>2,956.86</b>	<b>13,714.37</b>
<b>Expenses</b>				
(a) Cost of materials consumed	743.73	705.13	800.35	3,137.03
(d) Employee benefits expense	708.97	733.25	882.88	3,064.90
(c) Fuel, Power and Light	305.08	271.84	303.46	1,137.09
(d) Finance Cost	32.45	1,643.77	161.07	2,272.16
(e) Depreciation and amortisation expense	269.82	287.31	183.59	1,039.08
(f) Other expenses	843.57	1,215.91	727.9	3,744.37
<b>Total expenses</b>	<b>2,903.62</b>	<b>4,857.21</b>	<b>3,059.25</b>	<b>14,394.63</b>
<b>Profit / (Loss) before Exceptional items and Tax</b>	<b>(193.42)</b>	<b>(188.62)</b>	<b>(102.39)</b>	<b>(680.26)</b>
Exceptional items	-	29,194.94	-	29,194.94
<b>Profit / (Loss) before Tax</b>	<b>(193.42)</b>	<b>(29,383.56)</b>	<b>(102.39)</b>	<b>(29,875.20)</b>
<b>Tax expense</b>				
- Current Tax	-	-	-	-
- Deferred Tax	65.86	547.31	22.34	996.41
<b>Profit / (Loss) for the period from Continuing operations</b>	<b>(259.28)</b>	<b>(29,930.87)</b>	<b>(124.73)</b>	<b>(30,871.61)</b>
Extraordinary Item	-	-	-	13,464.71
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>(259.28)</b>	<b>(29,930.87)</b>	<b>(124.73)</b>	<b>(44,336.32)</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	(0.61)	(70.58)	(0.29)	(104.55)
(b) Diluted	(0.61)	(70.58)	(0.29)	(104.55)

For VICEROY HOTELS LIMITED



*P. Prabhakar Reddy*  
P. Prabhakar Reddy  
Former CMD

*K.K. Rao*  
CMA K.K.Rao  
Resolution Professional

*M. Sreedhar Singh*  
M.Sreedhar Singh  
CEO

*Devraj Govind Raj*  
Devraj Govind Raj  
Former Director

*J. Dasvanth Kumar*  
J. Dasvanth Kumar  
CFO

*Sonam Jaiswal*  
Sonam Jaiswal  
Company Secretary

Place: HYDERABAD  
Date: 13-08-2018

## Notes:

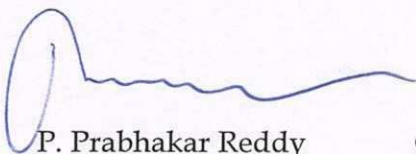
1. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary to make them comparable.
2. The company operates in a single segment business of Hoteling.
3. The above unaudited financial results of the company were reviewed by the audit Committee and taken on record by the Board of Directors of the company at their respective meetings held on 13 August, 2018. The Limited review of these results as required under Regulation 33 of The SEBI (Listing Obligations and Disclosures requirements) regulations 2015, has been completed by the statutory auditors of the company.
4. IND AS 115, Revenue from Contractors with customers is mandatory for reporting periods beginning after 1 April, 2018, replaces existing revenue recognition requirements. On Application of IND AS 115, there were no significant adjustments required to the retained earnings, as at 1 April, 2018, and also this does not have any significant impact of on recognition and measurement of revenue and its related items in the financial results.
5. The figures of three months are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the unaudited published year to date figures for 3 months ended up to June, 2018 which were subject to Limited Review.
6. 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))
7. The auditors have drawn attention to the unaudited consolidated financial results of the company for the quarter ended June 30, 2018 in respect of the following matters:
  - a) The application filed by the Asset Reconstruction Company (India) Ltd (ARCIL) against the company under Sec. 7 of The Insolvency Bankruptcy Code 2016, has been approved by the NCLT and the order to initiate Corporate Insolvency Resolution Process was also passed. The Committee of Creditors meeting was conducted and a Resolution Professional was appointed. The final impact/effect can be known based on the approval of resolution plan.



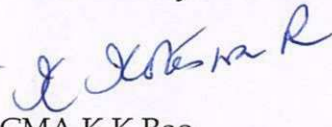
- b) As the loans turned as Non-Operating Assets, there is no correspondence from the banks and financial institutions regarding the interest provision, hence as a result the company could not provide for the interest expense during the year.
- c) Management believes the status of going concern is not affected and is confident of maintaining the going concern status and is undergoing the process of IBC Code, 2016. The final status can be known on approval of resolution plan.

8. Consequent to an order of the Honorable National Company Law Tribunal, Hyderabad Bench ('NCLT') dated 12th March, 2018, the Company is currently under Corporate Insolvency Resolution Process ('CIRP') as per the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) and as per Section 17 of the Code, the powers of the Board of Directors of Viceroy Hotels Limited (Corporate Debtor) stands suspended and such powers shall be vested with Mr. Karuchola Koteswara Rao, Resolution Professional. As on date the suspended Board consists of - Parvathareddy Prabhakar Reddy (Managing Director), Parvathareddy Kameswari (Director), Govind Raj Devaraj (Director), Dasvanth kumar Jaya (CFO), Muni Singh Sridhar Singh (CEO).
9. The statutory Auditors of the company has expressed a qualified opinion on the standalone and consolidated financial results of the company for the year ended March 31, 2018. The subject matter of qualification pertained to adjustments of certain prior period items (included under exceptional items) in the financial results for the year then ended. Owing to such prior period items and exceptional items the financial results for the quarter ended June 30, 2018 are not comparable with the financial results for the quarter and year ended 31March, 2018.

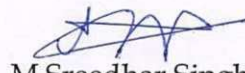
**For Viceroy Hotels Limited**



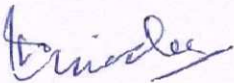
P. Prabhakar Reddy  
Former CMD



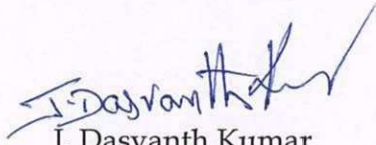
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Former Director



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Sonam Jaiswal  
Company Secretary

Place: Hyderabad  
Date: 13/08/2018



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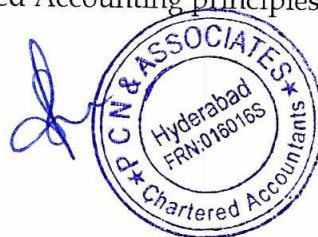
To,  
K K Rao,  
Resolution Professional,  
Viceroy Hotels Limited.

**Limited Review Report for the quarter ended 30<sup>th</sup> June, 2018**

1. We have reviewed the accompanying unaudited IND AS Consolidated financial results of M/s. **Viceroy Hotels Limited** for the quarter ended 30<sup>th</sup> June, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 13<sup>th</sup> August 2018. Our responsibility is to issue a report on the Statement based on our review.
3. 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.

We draw attention to the Notes to the statement in respect of matters stated below.

- a) The Asset Reconstrcution company (india ) Ltd (AIRCL) has filed plea under sec.7 of the Insolvency and bankruptcy code -2016 against M/s Viceroy Hotels Limited for non payment of Loans and an order has been received by the company from the NCLT and Resolution professional has been appointed. (Note No: 8)
- b) During the current financial quarter , the company has not provided interest on the loans obtained from Banks & Financial institutions which is not in accordance with the generally accepted Accounting principles. (Note No:8)





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- c) The above conditions indicate the existence of material uncertainties which may cast significant doubt on the company's ability to continue as going concern. In the event that the going concern of the company is inappropriate, adjustments will have to be made as not a going concern. However the financials has not been prepared with such adjustments for the quarter (Note No: 8)
4. The consolidated results include the results of the following entities :
- a) Café De Lake Private Limited.  
b) Crustum Products Private Limited.
- The total revenues of above is of 703.63 Lakhs for the quarter ended 30.06.2018
5. Based on our review conducted as above, 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates.,  
(Formerly Known as Chandra Babu Naidu & Co.)  
Chartered Accountants  
Firm's Registration number: 016016S

*Lakshmi Prasanthi.S*

Lakshmi Prasanthi.S  
Partner  
M.No. 236578



Place: Hyderabad  
Date: 13<sup>th</sup> August 2018.