

August 6, 2021

Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Bldg, P J Towers,
Dalal Street, Fort
MUMBAI - 400 001.

The National Stock Exchange of India Ltd
Exchange Plaza, 5th 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:26.07.2021 and would like to inform you that the Board of Directors of the Company in the meeting held today i.e., 06.08.2021 has considered and approved the following :

1. Un-audited Financial Results (Standalone and Consolidated) of the company for the 1st Quarter ended 30th June, 2021 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 26th Annual General Meeting (AGM) of the Company will be held on **Friday, the 24th September, 2021.**
3. The Register of Members and Share Transfer books of the Company shall remain closed from **16.09.2021 to 24.09.2021** (both days inclusive) for the purpose of the AGM as per clause 42 of SEBI (Listing Obligations and Disclosures Requirements (LODR) Regulations, 2015.

The Board meeting commenced at 11.30 a.m. and concluded at 1:15 p.m.

This is for your information and record.

Yours faithfully

For TAJGVK Hotels & Resorts Limited


J SRINIVASA MURTHY
CFO & Company Secretary



Encl: a/a

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2021**

₹ lakhs

Particulars	Quarter Ended			Year ended
	Unaudited	Audited	Unaudited	Audited
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Revenue from Operations	2484	4412	325	9417
Other Income	13	221	5	264
Total Revenue	2497	4633	330	9681
Expenses				
a. Cost of Materials Consumed	290	532	38	1139
b. Employee Benefits Expense	1041	1022	766	2757
c. Fuel, Power and Light	390	458	203	1168
d. Finance Costs	479	494	458	1991
e. Depreciation and Amortisation Expense	399	408	430	1655
f. Other Expenses	1124	1899	713	4571
Total Expenses	3723	4813	2608	13281
Profit/ (Loss) before Exceptional items and Tax	(1226)	(180)	(2278)	(3600)
Exceptional item - Others				
Profit/ (Loss) before tax	(1226)	(180)	(2278)	(3600)
Tax expense:				
Current tax	-	-	-	-
Deferred tax	(329)	(58)	(589)	(955)
Total Tax Expenses	(329)	(58)	(589)	(955)
Profit/ (Loss) after tax	(897)	(122)	(1689)	(2645)
Other Comprehensive Income (Net of tax)		32	-	32
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	(897)	(90)	(1689)	(2613)
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	(1.43)	(0.14)	(2.69)	(4.17)
Diluted	(1.43)	(0.14)	(2.69)	(4.17)
Debt Equity Ratio				0.46
Debt Service Coverage Ratio				(0.36)
Interest Service Coverage Ratio				(0.81)
See accompanying notes to the financial results				

TAJGVK HOTELS & RESORTS LIMITED

CIN: L40109TG1995PLC019349 | GSTIN : 36AABCT2223L1ZF

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

Tel: (91-40) 2339 2323. 6666 2323; Fax: (91-40) 6662 5364; E-mail: tajgvkshares.hyd@tajhotels.com Website: www.tajgvk.in



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2021**

₹ lakhs

Particulars	Quarter Ended			Year ended
	Unaudited	Audited	Unaudited	Audited
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Revenue from Operations	2484	4412	325	9417
Other Income	13	221	5	264
Total Revenue	2497	4633	330	9681
Expenses				
a. Cost of Materials Consumed	290	532	38	1139
b. Employee Benefits Expense	1041	1022	766	2757
c. Fuel, Power and Light	390	458	203	1168
d. Finance Costs	479	494	458	1991
e. Depreciation and Amortisation Expense	399	408	430	1655
f. Other Expenses	1124	1899	713	4571
Total Expenses	3723	4813	2608	13281
Profit/ (Loss) before Exceptional items and Tax	(1226)	(180)	(2278)	(3600)
Exceptional items	-	-	-	-
Profit/ (Loss) before tax	(1226)	(180)	(2278)	(3600)
Tax expense:				
Current tax	-	-	-	-
Deferred tax	(329)	(58)	(589)	(955)
Total Tax Expenses	(329)	(58)	(589)	(955)
Profit/ (Loss) after tax	(897)	(122)	(1689)	(2645)
Share of Profit/(Loss) of Joint Venture	(399)	(361)	(429)	(1352)
Profit / (Loss) after taxes, minority interest and share of profit / (loss) of the joint venture	(1296)	(483)	(2118)	(3997)
Other Comprehensive Income (Net of tax)	-	32	-	32
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	(1296)	(451)	(2118)	(3965)
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	(2.07)	(0.72)	(3.38)	(6.32)
Diluted	(2.07)	(0.72)	(3.38)	(6.32)

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, approved and taken on record by the Board of Directors at their meeting held on August 6, 2021 and Limited reviewed by the Statutory Auditors.

The business was impacted in the quarter under review, due to the second wave of the COVID-19 pandemic with ensuing restrictions imposed by the various State Governments where the company has hotels are situated. However, there has also been increased vaccination drive by the Government and the Company continues to closely monitor the situation.

The Company has also assessed the possible impact of COVID-19 in preparation of these financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs. The Company has considered internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of Covid-19 may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

The Company has adequate funds at its disposal and the Management is confident of securing additional financing, as required for the next 12 months to enable the Company to meet its debts obligations as they fall due. Accordingly, the financial results of the Company have been prepared on a going concern basis.

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 figures for the quarter ended March 31, 2021 are derived after taking into account the unaudited financial information for the period of nine months ended December 31, 2020.



TAJGVK HOTELS & RESORTS LIMITED

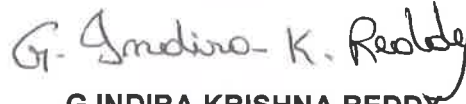
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4. The standalone and consolidated results for the quarter ended June 30, 2021 are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.tajgvk.in).
5. Figures of the previous period have been regrouped to conform to the current period of presentation.

By Order of the Board
For TAJGVK Hotels & Resorts Limited



G INDIRA KRISHNA REDDY
Managing Director
DIN – 00005230

Hyderabad
August 6, 2021



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 30th June 2021 ("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. 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 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. Emphasis of matter

We draw attention to Note 1 to the standalone financial results, regarding the management's assessment of the impact of COVID-19 on its business including but not limited to liquidity and going concern assumptions, recoverable values of its financial and non-financial assets and impact on revenues and costs for the year ended 30th June 2021, and based on its internal and external sources of information, sensitivity analysis of the assumptions used and its current estimates, the company's expectation to recover its carrying amount of the aforesaid assets.

Our conclusion is not modified in respect of the above matter.

5. 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 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.

For M. Bhaskara Rao & Co
Chartered Accountants

Firm Registration No:000459S



D. Bapu Raghavendra

D Bapu Raghavendra

Partner

Membership No:213274

UDIN:21213274AAAAQx2653

Place: Hyderabad

Date: August 06, 2021

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 loss after tax and total comprehensive income of its joint venture viz. Green Woods Palaces and Resorts Pvt Ltd for the quarter ended 30th June 2021 ("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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the said 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 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 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. Emphasis of matter

We draw attention to Note 1 to the financial results, regarding the management's assessment of the impact of COVID-19 on its business including but not limited to liquidity and going concern assumptions, recoverable values of its financial and non-financial assets and impact on revenues and costs for the year ended 30th June 2021, and based on its internal and external sources of information, sensitivity analysis of the assumptions used and its current estimates, the company's expectation to recover its carrying amount of the aforesaid assets.

Our conclusion is not modified in respect of the above matter.

6. 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 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.
7. This Statement also includes the Company's share of net loss after tax of Rs. 399 Lakhs for the quarter ended 30th June 2021, 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. Babu Raghavendra
D Babu Raghavendra

Partner

Membership No:213274

UDIN: 21213274AAAAQY2884

Place: Hyderabad

Date: August 06, 2021