



# TAJGVK

## TAJGVK Hotels & Resorts Limited

Audited Statement of Financial Results for the quarter ended 30th June, 2013

₹ in lacs

| PART I | Particulars   | Quarter Ended   |                 |                 | Year ended       |
|--------|---|-----------------|-----------------|-----------------|------------------|
|        |   | June 30, 2013   | March 31, 2013  | June 30, 2012   | March 31, 2013   |
| 1      | Net Sales / Income from operations  | 5,780.11        | 6,426.18        | 6,246.73        | 25,423.56        |
|        | Other operating income  |                 |                 |                 |                  |
|        | <b>Total income from operations (net)</b>   | <b>5,780.11</b> | <b>6,426.18</b> | <b>6,246.73</b> | <b>25,423.56</b> |
| 2      | Expenditure   |                 |                 |                 |                  |
|        | (a) Consumption of raw materials  | 650.92          | 659.73          | 639.15          | 2,666.17         |
|        | (b) Staff Costs   | 1,393.17        | 1,280.85        | 1,308.61        | 5,281.73         |
|        | (c) Fuel, Power and Light   | 765.20          | 834.37          | 710.10          | 3,135.84         |
|        | (d) Depreciation  | 616.22          | 626.84          | 603.26          | 2,485.45         |
|        | (e) Other Expenditure   | 1,891.16        | 2,145.69        | 1,911.07        | 8,089.66         |
|        | <b>Total Expenses</b>   | <b>5,316.67</b> | <b>5,547.48</b> | <b>5,172.19</b> | <b>21,658.85</b> |
| 3      | <b>Profit from operations before other income, interest and exceptional items (1-2)</b> | <b>463.44</b>   | <b>878.70</b>   | <b>1,074.54</b> | <b>3,764.71</b>  |
| 4      | Other income  |                 |                 |                 |                  |
| 5      | <b>Profit before interest and exceptional items (3 + 4)</b>                             | <b>463.44</b>   | <b>878.70</b>   | <b>1,074.54</b> | <b>3,764.71</b>  |
| 6      | Interest (Gross)  | 634.46          | 598.59          | 500.54          | 2,235.22         |
| 7      | <b>Profit/(Loss) after interest but before exceptional items (5 - 6)</b>                | <b>(171.02)</b> | <b>280.11</b>   | <b>574.00</b>   | <b>1,529.49</b>  |
| 8      | Exceptional items - Others  |                 | 169.39          |                 | 169.39           |
| 9      | <b>Profit/(Loss) from ordinary activities before tax (7 - 8)</b>                        | <b>(171.02)</b> | <b>110.72</b>   | <b>574.00</b>   | <b>1,360.10</b>  |
| 10     | Provision for Tax   |                 | 22.00           | 125.00          | 305.00           |
| 11     | Deferred Tax Provision  | (37.03)         | 52.65           | 197.15          | 481.73           |
| 12     | Minimum Alternate Tax Credit Entitlement  |                 | (22.00)         | (125.00)        | (305.00)         |
| 13     | Tax Provision of earlier years (Net)  |                 |                 |                 |                  |
| 14     | <b>Profit/(Loss) from ordinary activities after Tax</b>                                 | <b>(133.99)</b> | <b>58.07</b>    | <b>376.85</b>   | <b>878.36</b>    |
| 15     | Paid-up equity share capital (Face Value per Share ₹2/- each)                           | 1,254.03        | 1,254.03        | 1,254.03        | 1,254.03         |
| 16     | Reserve excluding Revaluation Reserves  |                 |                 |                 | 33,241.43        |
| 17     | Earnings per share of ₹ 2 each (₹) basic & diluted                                      | (0.21)          | 0.09            | 0.60            | 1.40             |

| PART II  | Particulars   | Quarter Ended |                |               | Year ended     |
|----------|---|---------------|----------------|---------------|----------------|
|          |   | June 30, 2013 | March 31, 2013 | June 30, 2012 | March 31, 2013 |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>  |               |                |               |                |
| 1        | Public shareholding   |               |                |               |                |
|          | - Number of shares  | 15,683,689    | 15,683,689     | 15,683,689    | 15,683,689     |
|          | - Percentage of shareholding  | 25.01%        | 25.01%         | 25.01%        | 25.01%         |
| 2        | Promoters and Promoter Group Shareholding   |               |                |               |                |
|          | a) Pledged / Encumbered   |               |                |               |                |
|          | - Number of shares  | Nil           | Nil            | Nil           | Nil            |
|          | -Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | -             | -              | -             | -              |
|          | -Percentage of shares (as a % of the total share capital of the company)                    | -             | -              | -             | -              |
|          | b) Non - encumbered   |               |                |               |                |
|          | - Number of shares  | 47,017,806    | 47,017,806     | 47,017,806    | 47,017,806     |
|          | -Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100%          | 100%           | 100%          | 100%           |
|          | -Percentage of shares (as a % of the total share capital of the company)                    | 74.99%        | 74.99%         | 74.99%        | 74.99%         |

| Particulars                                    | Quarter ended June 30, 2013 |
|--|-----------------------------|
| <b>B</b>                                       | <b>INVESTOR COMPLAINTS</b>  |
| Pending at the beginning of the quarter        | Nil                         |
| Received during the quarter                    | Nil                         |
| Disposed of during the quarter                 | Nil                         |
| Remaining unresolved at the end of the quarter | Nil                         |

*G. Indira K. Reddy*

**Notes:**

- 1 The total income for the Quarter ended June 2013 has de-grown by 7% and the company has incurred a loss of Rs. 133.99 lacs as compared to Rs. 376.85 lacs of profit after tax in the corresponding quarter of the previous year
- 2 Slow down in Indian economy along with global economic crisis have impacted operations of the Company in the 1st quarter of the year.
- 3 Vivanta by Taj, the Company's hotel at Begumpet which opened in 2011-12 is in the process of scaling up its operations. Though the higher interest & depreciation of the hotel has impacted the financials of the Company in the three months period, the investment will bear fruit once the operations stabilize.
- 4 Disclosure of segment - wise information is not applicable as hoteliering is the Company's only business segment.
- 5 In view of the seasonality of the business, the financial results for the quarter ended 30th June 2013 are not indicative of the full year's performance.
- 6 The above Audited Financial results were reviewed by the Audit Committee and subsequently taken on record by the Board of Directors at their meeting held on 30th July 2013. The results for the quarter ended 30.06.2013 have been Audited by the Statutory Auditors of the Company
- 7 Figures of the previous year / period have been regrouped to conform to the current year / period of presentation.

By Order of the Board

  
G INDIRA KRISHNA REDDY  
MANAGING DIRECTOR

Hyderabad  
30th July 2013



CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

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## AUDIT REPORT

To the Board of Directors of  
TAJGVK HOTELS & RESORTS LIMITED

We have audited the accompanying statement of financial results of TAJGVK HOTELS & RESORTS LIMITED, Taj Krishna, Road No:1, Banjara Hills, Hyderabad - 500 034 for the quarter ended 30<sup>th</sup> June, 2013 attached herewith, being submitted by the company pursuant to the requirements of clause 41 of the 'Listing Agreement except for the disclosures regarding 'Public Share holding' 'Promoter Group Share holding' which have been traced from disclosures made by the management and have not been audited by us.

These quarter and nine months financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.



*Brahmayya & Co.,*

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

In our opinion and to the best of our information and according to the explanations given to us, these quarter and nine months ended financial results;

- i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard: and
- ii) give a true and fair view of the net Loss and other financial information for the quarter ended 30<sup>th</sup> June, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For BRAHMAYYA & Co.,  
Firm Regn.No:000513S  
Chartered Accountants

Place: HYDERABAD  
Date : 30<sup>th</sup> July,2013

(KOTESWARA RAO SSR)  
Mem.No:18952  
Partner