



VICEROY

November 12, 2016

**To**  
Department of Corporate Communications  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra - Kurla Complex, Bandra (E),  
**Mumbai- 400 051**

**To**  
Department of Corporate Services  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
**Mumbai- 400 001**

Dear Sir/Madam,

Sub: Submission of Un-audited Financial Results for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2016.

Ref: Scrip ID/ Code: VICEROY / 523796

The Board of Directors of the Company at its meeting held today i.e. on November 12, 2016, inter alia, approved the **Un-audited Financial Results (both Stand-alone and Consolidated) for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2016** as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Limited Review Report of Auditors thereon was considered and taken on record by them.

Hence, we hereby submit the following:

- a) Un-audited Financial Results (both Stand-alone and Consolidated) as referred above.
- b) Limited Review Report given by Statutory Auditors of the Company Un-audited Financial Results (both Stand-alone and Consolidated).

This is for your information and records.

Thanking you,

**FOR, VICEROY HOTELS LIMITED**

*Y. Karuna Priyadarshini*

**Y.KARUNA PRIYADARSHINI**  
**COMPANY SECRETARY**



**VICEROY HOTELS LIMITED**

# VICEROY HOTELS LIMITED

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

## STAND ALONE UN-AUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER & HALF-YEAR ENDED 30TH SEPTEMBER, 2016

PART - I

(Rs. in Lakhs)

Statement of Standalone Unaudited Audited Results for the 2nd Quarter & Half-year Ended 30th September, 2016							
S.NO.	Particulars	3 months ended (30-09-2016)	Preceding 3 months ended (30-06-2016)	Corresponding 3 months ended (30- 09-2015) in the previous year	6 months ended (30-09-2016)	Corresponding 6 months ended (30- 09-2015) in	Year ended (31-03-2016)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>	1,973.76	1,834.21	1,856.85	3,807.98	3,725.34	8,198.66
	(a) Net sales/ income from operations (Net of excise duty)						
	(b) Other operating income	61.53	71.41	66.14	132.94	147.98	281.40
	<b>Total income from operations (net)</b>	<b>2,035.29</b>	<b>1,905.62</b>	<b>1,922.99</b>	<b>3,940.92</b>	<b>3,873.32</b>	<b>8,480.06</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	246.38	286.17	256.97	532.55	468.48	1,091.99
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	537.89	508.42	402.19	1,046.31	833.39	1,709.87
	(e) Heat Light & Power	235.40	223.02	279.39	458.42	506.75	940.64
	(f) Depreciation and amortisation expense	151.10	146.11	233.09	297.21	521.18	1,053.70
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing)	424.46	358.62	374.68	783.07	783.19	1,637.03
	(h) Loss on Sale of Assets	-	-	-	-	-	-
	<b>Total expenses</b>	<b>1,595.23</b>	<b>1,522.34</b>	<b>1,546.32</b>	<b>3,117.56</b>	<b>3,112.99</b>	<b>6,433.23</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>440.06</b>	<b>383.28</b>	<b>376.67</b>	<b>823.36</b>	<b>760.33</b>	<b>2,046.83</b>
4	Other income	-	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>440.06</b>	<b>383.28</b>	<b>376.67</b>	<b>823.36</b>	<b>760.33</b>	<b>2,046.83</b>
6	Finance costs	644.11	610.88	615.03	1,254.99	1,207.43	2,483.46
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(204.05)</b>	<b>(227.60)</b>	<b>(238.36)</b>	<b>(431.63)</b>	<b>(447.10)</b>	<b>(436.63)</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>(204.05)</b>	<b>(227.60)</b>	<b>(238.36)</b>	<b>(431.63)</b>	<b>(447.10)</b>	<b>(436.63)</b>
10	Tax expense	22.13	23.67	6.01	45.80	(4.98)	(13.49)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>(226.18)</b>	<b>(251.27)</b>	<b>(244.37)</b>	<b>(477.43)</b>	<b>(442.12)</b>	<b>(423.14)</b>
12	Extraordinary items	-	-	-	-	-	1,855.67
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>(226.18)</b>	<b>(251.27)</b>	<b>(244.37)</b>	<b>(477.43)</b>	<b>(442.12)</b>	<b>1,432.53</b>
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,885.26
16.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):	(0.53)	(0.59)	(0.58)	(1.13)	(1.04)	3.38
	(a) Basic						
	(b) Diluted						
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):	(0.53)	(0.59)	(0.58)	(1.13)	(1.04)	3.38
	(a) Basic						
	(b) Diluted						

**Notes:**

- The above Un- Audited Results were reviewed by the Audit Committee on 12-11-2016 and approved by the Board of Directors on 12-11-2016.
- Figures have been re-grouped wherever necessary.
- Hoteliering business is the company's only business segment, Hence disclosure of segment wise information is not applicable.
- The above results were Limited Reviewed by the Statutory Auditors in terms of Listing agreement entered with stock Exchanges.

For VICEROY HOTELS LIMITED

P. PRABHAKAR REDDY  
CHAIRMAN & MANAGING DIRECTOR

Place : HYDERABAD  
Date : 12th November, 2016

# VICEROY HOTELS LIMITED

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

## Statement of Assets and Liabilities under Clause 41(1)(ea) of the Listing Agreement

		<b>STANDALONE</b>	
		Rs.in lakhs	
S.No.	Items	UNAUDITED Half-Year Ended 30-Sep-16	AUDITED Year Ended 31-Mar-16
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders Funds</b>		
	a Share Capital	4,240.52	4,240.52
	b Reserves and Surplus	4,487.01	4,964.45
	<b>Sub-total - Shareholders Funds</b>	<b>8,727.53</b>	<b>9,204.97</b>
2	<b>Non-Current Liabilities</b>		
	a Long-term borrowing	36,468.45	36,400.65
	b Deferred tax liabilities (net)	1,739.79	1,693.98
	c Other long-term liabilities	119.89	112.52
	d Long term provisions	-	-
	<b>Sub-total - Non-Current Liabilities</b>	<b>38,328.13</b>	<b>38,207.15</b>
3	<b>Current Liabilities</b>		
	a Short-term borrowing	208.91	182.48
	b Trade payables	1,692.43	1,667.84
	c Other current liabilities	20,302.66	19,293.58
	d Short term provisions	2,231.76	2,276.28
	<b>Sub-total - Current Liabilities</b>	<b>24,435.76</b>	<b>23,420.18</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>71,491.42</b>	<b>70,832.30</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	a <b>Fixed Assets</b>		
	i) <i>Tangible assets</i>	13,761.06	14,058.26
	ii) <i>Intangible assets</i>	-	-
	iii) <i>Capital Work-in-Progress</i>	32,558.52	31,691.03
	b Non-current Investments	8,381.54	8,381.54
	c Long term loans and advances	13,625.45	13,591.21
	d Other non-current assets	257.53	274.43
	<b>Sub-total - Non-Current Assets</b>	<b>68,584.10</b>	<b>67,996.47</b>
2	<b>Current Assets</b>		
	a Inventories	97.46	116.99
	b Trade Receivables	2,229.13	2,223.45
	c Cash and Cash equivalents	(15.68)	(25.51)
	d Short-term loans and advances	596.41	520.90
	e Other current assets	-	-
	Miscellaneous Expenditure	-	-
	<b>Sub-total - Current Assets</b>	<b>2,907.32</b>	<b>2,835.83</b>
	<b>TOTAL - ASSETS</b>	<b>71,491.42</b>	<b>70,832.30</b>

PLACE : HYDERABAD  
DATE : 12-11-2016

for VICEROY HOTELS LIMITED

P.PRABHAKAR REDDY  
CHAIRMAN & MANAGING DIRECTOR



**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

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2339 3967, 2332 1470  
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E-mail : pmurali.co@gmail.com  
info@pmurali.com  
Website : www.pmurali.com

**Limited Review Report**

To  
The Board of Directors  
**Viceroy Hotels Limited**  
Hyderabad.

**Limited Review Report for the quarter ended 30<sup>th</sup> September, 2016.**

We have reviewed the accompanying Statement of **Unaudited Financial Results of Viceroy Hotels Limited** for the **Period/Quarter II Ended 30<sup>th</sup> September 2016**. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 P. Murali & Co.,  
Chartered Accountants  
Firm Registration No : 007257S

**M V Joshi**  
**Partner**  
**Membership No. 024784**



Place: Hyderabad  
Date: 12/11/2016

# VICEROY HOTELS LIMITED

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

## CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER & HALF-YEAR ENDED 30TH SEPTEMBER, 2016

PART - I

(Rs. in Lakhs)

### Statement of Consolidated Unaudited Audited Results for the 2nd Quarter & Half-year Ended 30th September, 2016

	Particulars	3 months ended (30-09-2016)	Preceding 3 months ended (30-06-2016)	Corresponding 3 months ended (30- 09-2015) in the previous year	6 months ended (30-09-2016)	Correspond ing 6 months ended (30- 09-2015) in	Year ended (31-03-2016)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	2,969.90	2,851.58	2,801.22	5,821.49	5,978.35	12,025.44
	(a) Net sales/ income from operations (Net of excise duty)						
	(b) Other operating income	93.11	104.25	108.45	197.36	236.87	449.00
	<b>Total income from operations (net)</b>	<b>3,063.01</b>	<b>2,955.83</b>	<b>2,909.67</b>	<b>6,018.85</b>	<b>6,215.22</b>	<b>12,474.44</b>
2	Expenses						
	(a) Cost of materials consumed	669.82	719.61	662.27	1,389.43	1,413.38	2,718.30
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	785.10	796.85	703.67	1,581.95	1,539.28	2,775.96
	(e) Heat Light & Power	304.53	301.13	351.98	605.66	661.72	1,194.99
	(f) Depreciation and amortisation expense	211.25	206.28	284.28	417.54	704.32	1,339.85
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to (h) Loss on Sale of Assets	675.74	608.64	558.50	1,284.37	1,280.45	2,505.57
	<b>Total expenses</b>	<b>2,646.44</b>	<b>2,632.51</b>	<b>2,560.70</b>	<b>5,278.95</b>	<b>5,599.15</b>	<b>10,534.67</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>416.57</b>	<b>323.32</b>	<b>348.97</b>	<b>739.90</b>	<b>616.07</b>	<b>1,939.77</b>
4	Other income	-	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>416.57</b>	<b>323.32</b>	<b>348.97</b>	<b>739.90</b>	<b>616.07</b>	<b>1,939.77</b>
6	Finance costs	701.22	668.56	673.09	1,369.78	1,356.14	2,704.28
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(284.65)</b>	<b>(345.24)</b>	<b>(324.12)</b>	<b>(629.88)</b>	<b>(740.07)</b>	<b>(764.51)</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>(284.65)</b>	<b>(345.24)</b>	<b>(324.12)</b>	<b>(629.88)</b>	<b>(740.07)</b>	<b>(764.51)</b>
10	Tax expense	23.62	25.16	16.63	48.78	19.32	(2.66)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>(308.27)</b>	<b>(370.40)</b>	<b>(340.75)</b>	<b>(678.66)</b>	<b>(759.39)</b>	<b>(761.85)</b>
12	Extraordinary items	-	-	-	-	-	1,855.67
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>(308.27)</b>	<b>(370.40)</b>	<b>(340.75)</b>	<b>(678.66)</b>	<b>(759.39)</b>	<b>1,093.82</b>
14	Share of profit / (loss) of associates*	(9.72)	-	-	(17.28)	(37.76)	(74.93)
15	Minority interest *	-	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *</b>	<b>(317.99)</b>	<b>(370.40)</b>	<b>(340.75)</b>	<b>(695.94)</b>	<b>(797.15)</b>	<b>1,018.89</b>
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	12,214.63
19.i	Earnings per share (before extraordinary items)  (of Rs.10/- each) (not annualised): (a) Basic (b) Diluted	(0.75)	(0.87)	(0.80)	(1.64)	(1.88)	2.40
19.ii	Earnings per share (after extraordinary items)  (of Rs.10/- each) (not annualised): (a) Basic (b) Diluted	(0.75)	(0.87)	(0.80)	(1.64)	(1.88)	2.40

**Notes:**

- 1 The above Un- Audited Results were reviewed by the Audit Committee on 12-11-2016 and approved by the Board of Directors on 12-11-2016.
- 2 Figures have been re-grouped wherever necessary.
- 3 Hoteliering business is the company's only business segment, Hence disclosure of segment wise information is not applicable.
- 4 The above results were Limited Reviewed by the Statutory Auditors in terms of Listing agreement entered with stock Exchanges.
- 5 The Consolidated Financial Results include the results subsidiary companies i.e. M/s.Cafe D'Lake Pvt. Ltd., which operates Restaurants viz Minerva Coffeeshop and Blue Fox Bar & Restaurants at Hyderabad and Vijayawada and also M/s.Crustum Products Pvt. Ltd.

Place : HYDERABAD  
Date : 12th November, 2016

For VICEROY HOTELS LIMITED  
  
P.PRABHAKAR REDDY  
CHAIRMAN & MANAGING DIRECTOR



# VICEROY HOTELS LIMITED

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

## Statement of Assets and Liabilities under Clause 41(1)(aa) of the Listing Agreement

### CONSOLIDATED

Rs.in lakhs


S.No.	Items	UNAUDITED Half-Year Ended 30-Sep-16	AUDITED Year Ended 31-Mar-16
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders Funds</b>		
a	Share Capital	4,240.52	4,240.52
b	Reserves and Surplus	11,615.14	12,293.82
	<b>Sub-total - Shareholders Funds</b>	<b>15,855.66</b>	<b>16,534.34</b>
2	<b>Non-Current Liabilities</b>		
a	Long-term borrowing	49,612.32	48,590.28
b	Deferred tax liabilities (net)	1,984.59	1,936.06
c	Other long-term liabilities	119.89	112.52
d	Long term provisions	-	-
	<b>Sub-total - Non-Current Liabilities</b>	<b>51,716.80</b>	<b>50,638.86</b>
3	<b>Current Liabilities</b>		
a	Short-term borrowing	229.52	204.21
b	Trade payables	2,300.98	2,259.31
c	Other current liabilities	21,163.33	20,052.09
d	Short term provisions	2,234.54	2,279.06
	<b>Sub-total - Current Liabilities</b>	<b>25,928.37</b>	<b>24,794.67</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>93,500.83</b>	<b>91,967.87</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
a	<b>Fixed Assets</b>		
i)	Tangible assets	19,114.60	19,532.14
ii)	Intangible assets	-	7,208.40
iii)	Capital Work-in-Progress	41,993.22	33,636.10
b	Non-current Investments	13,536.25	13,536.25
c	Long term loans and advances	13,607.90	13,438.06
d	Other non-current assets	257.69	45.14
	<b>Sub-total - Non-Current Assets</b>	<b>88,509.66</b>	<b>87,396.09</b>
2	<b>Current Assets</b>		
a	Inventories	165.27	190.12
b	Trade Receivables	2,388.67	2,364.58
c	Cash and Cash equivalents	50.83	118.21
d	Short-term loans and advances	2,161.06	1,623.29
e	Other current assets	225.34	275.58
	Miscellaneous Expenditure	-	-
	<b>Sub-total - Current Assets</b>	<b>4,991.17</b>	<b>4,571.78</b>
	<b>TOTAL - ASSETS</b>	<b>93,500.83</b>	<b>91,967.87</b>

Notes:

1 Investment of Viceroy Hotels Limited in Viceroy Bangalore Hotels Pvt Ltd., the Associate Company: 80,12,244 shares of Rs.10/- each fully paid (Goodwill - Rs.64,61,94,755/-)

PLACE : HYDERABAD  
DATE : 12-11-2016

for VICEROY HOTELS LIMITED

  
P.PRABHAKAR REDDY  
CHAIRMAN & MANAGING DIRECTOR



**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

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2339 3967, 2332 1470  
Fax : (91-40) 2339 2474  
E-mail : pmurali.co@gmail.com  
info@pmurali.com  
Website : www.pmurali.com

**Limited Review Report**

To  
The Board of Directors  
**Viceroy Hotels Limited**  
Hyderabad.

**Limited Review Report for the quarter ended 30<sup>th</sup> September, 2016.**

We have reviewed the accompanying Statement of **Unaudited Financial Results of Viceroy Hotels Limited** for the **Period/Quarter II Ended 30<sup>th</sup> September 2016**. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 P. Murali & Co.,  
Chartered Accountants  
Firm Registration No : 007257S

**M V Joshi**  
**Partner**  
**Membership No. 024784**



Place: Hyderabad  
Date: 12/11/2016