

2nd February, 2018

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: Submission of the Standalone and Consolidated Un-Audited Limited Reviewed Financial Results as per Ind-AS for the 3rd Quarter and Nine months period ended 31st December, 2017.

Ref: BSE Scrip Code:532390; NSE Scrip Code:TAJGVK.

We enclose the Standalone and Consolidated Un-Audited Financial Results of the company for the 3rd Quarter and Nine months period ended 31st December, 2017 together with Limited Review Report of the Statutory Auditors thereon pursuant to the Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which were approved and taken on record by the Board of Directors at its meeting held today i.e., 02.02.2018.

The Board meeting commenced at 11.00 a.m. and concluded at 1.15 P.M.

We would be obliged if you could take the above on record.

Thanking you, we remain

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 and Nine Months Period ended December 31, 2017

Rs.lakhs

Particulars	Quarter Ended			Nine Months Period ended		Year Ended
	Unaudited					Audited
	Dec 31, 2017	Sep 30, 2017	Dec 31, 2016	Dec 31, 2017	Dec 31, 2016	March 31, 2017
Revenue from Operations	8270	6276	7191	20491	19426	26449
Other Income	16	30	49	65	426	528
Total Revenue	8286	6306	7240	20556	19852	26977
Expenses						
a. Cost of Materials Consumed	962	686	881	2270	2288	3102
b. Employee Benefits Expense	1583	1586	1539	4678	4478	6058
c. Fuel, Power and Light	658	694	682	2048	2175	2884
d. Finance Costs	606	627	732	1875	2208	2907
e. Depreciation and Amortisation Expense	432	433	452	1298	1362	1813
f. Other Expenses	2574	1911	2218	6277	5942	8832
Total Expenses	6815	5937	6504	18446	18453	25596
Profit/ (Loss) before Exceptional items and Tax	1471	369	736	2110	1399	1382
Exceptional items	-	-	-	-	264	481
Profit/ (Loss) before tax	1471	369	736	2110	1663	1863
Tax expense:						
Current tax	314	79	200	451	400	444
Deferred tax	132	139	293	346	635	741
MAT Credit Entitlement	78	(79)	(200)	(59)	(400)	(444)
Short/ (Excess) Provision of Tax of Earlier Years	-	-	68	-	68	84
Profit/ (Loss) after tax	947	230	375	1372	960	1037
Other Comprehensive Income (Net of tax)	(12)	-		(12)		(15)
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	936	230	375	1360	960	1022
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254	1254	1254
Other Equity (excluding Revaluation Reserves)						34994
Earnings Per Share (Face value - Rs.2 each)						
Basic	1.49	0.37	0.60	2.17	1.53	1.63
Diluted	1.49	0.37	0.60	2.17	1.53	1.63
See accompanying notes to the financial results						



TAJGVK HOTELS & RESORTS LIMITED

CIN: L40109AP1995PLC019349

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS
For the Quarter and Nine Months Period ended December 31, 2017

Rs.lakhs

Particulars	Quarter Ended			Nine Months Period ended		Year Ended
	Unaudited					Audited
	Dec 31, 2017	Sep 30, 2017	Dec 31, 2016	Dec 31, 2017	Dec 31, 2016	March 31, 2017
Revenue from Operations	8270	6276	7191	20491	19426	26449
Other Income	16	30	49	65	426	528
Total Revenue	8286	6306	7240	20556	19852	26977
Expenses						
a. Cost of Materials Consumed	962	686	881	2270	2288	3102
b. Employee Benefits Expense	1583	1586	1539	4678	4478	6058
c. Fuel, Power and Light	658	694	682	2048	2175	2884
d. Finance Costs	606	627	732	1875	2208	2907
e. Depreciation and Amortisation Expense	432	433	452	1298	1362	1813
f. Other Expenses	2574	1911	2218	6277	5942	8832
Total Expenses	6815	5937	6504	18446	18453	25596
Profit/ (Loss) before Exceptional items and Tax	1471	369	736	2110	1399	1382
Exceptional items	-	-	-	-	264	481
Profit/ (Loss) before tax	1471	369	736	2110	1663	1863
Tax expense:						
Current tax	314	79	200	451	400	444
Deferred tax	132	139	293	346	635	741
MAT Credit Entitlement	78	(79)	(200)	(59)	(400)	(444)
Short/ (Excess) Provision of Tax of Earlier Years	-	-	68	-	68	84
Profit/ (Loss) after tax	947	230	375	1372	960	1037
Share of Profit/(Loss) of Joint Venture	39	(143)	(44)	(286)	(477)	(615)
Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	986	87	331	1086	483	422
Other Comprehensive Income (Net of tax)	(12)	-	-	(12)	-	(15)
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	975	87	331	1,074	483	407
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254	1254	1254
Other Equity (excluding Revaluation Reserves)						33899
Earnings Per Share (Face value - Rs.2 each)						
Basic	1.55	0.14	0.53	1.71	0.77	0.65
Diluted	1.55	0.14	0.53	1.71	0.77	0.65
See accompanying notes to the financial results						

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Notes:

1. The Standalone and Consolidated Unaudited Limited Reviewed Financial results were considered and approved by the Board of Directors at their meeting held on 2nd February, 2018. These results are also considered and recommended by the Audit Committee at their meeting held on 2nd February, 2018
2. The above financial results were subjected to Limited Review by the Statutory Auditors.
3. The Consolidated Financial Results for the Company for the quarter and Nine Months Period Ended 31st December, 2017 have been prepared in accordance with the applicable Accounting Standards and based on the unaudited reviewed accounts of Joint Venture Company.
4. Pending renewal of Operating Agreement for Taj Chandigarh, no provision has been made in these Accounts towards the Management Fee and specific reimbursable expenses.
5. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
6. In view of the seasonality of the business, the financial results for the Quarter and Nine Months Period Ended 31st December, 2017 are not indicative of the full year's performance.
7. Figures of the previous period have been regrouped to conform to the current period of presentation.



Hyderabad
February 2, 2018

By Order of the Board
For TAJGVK Hotels and Resorts Limited

G. Indira K. Reddy

G INDIRA KRISHNA REDDY
MANAGING DIRECTOR
DIN - 00005230



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INDEPENDENT AUDITORS' REPORT ON REVIEW OF STANDALONE INTERIM FINANCIAL RESULTS

To the Board of Directors of TAJGVK Hotels and Resorts Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **TAJGVK Hotels and Resorts Limited** ("the company") for the Quarter and Nine Months ended 31st December, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.

This statement is the responsibility of the Company's management and approved by the 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 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. 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 financial results are free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Attention is invited to the following Note to the Statement:

Note 4 regarding non-provision of Management fees and expenses reimbursable for Taj Chandigarh for the reasons stated therein.

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

4. The figures for quarter and nine months ended 31st December 2016 and the year ended 31st March 2017 included in this Statement under report were reviewed/audited by another firm of Chartered Accountants, who were the immediate preceding statutory auditors, who expressed an unmodified conclusion /opinion thereon.

Our conclusion is not modified in respect of the said 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 Indian Accounting Standards and other recognized accounting principles 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, 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



M. Bhaskara Rao
(M. Bhaskara Rao)

Partner

Membership No: 005176

Place: Hyderabad

Date : 2nd February 2018

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF CONSOLIDATED INTERIM FINANCIAL RESULTS

To the Board of Directors of TAJGVK Hotels and Resorts Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **TAJGVK Hotels and Resorts Limited** ("the Company") and its Joint Venture for the Quarter and Nine Months ended 31st December, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.

This statement is the responsibility of the Company's management and approved by its 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 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. 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 financial results are free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review, the interim financial results of the Joint Venture of the Company, included in this Statement whose results reflect the Company's share of net profit of ₹39 lakhs and net loss of ₹286.03 lakhs for the quarter and nine months ended 31st December 2017 respectively. The said interim financial results were reviewed by other Auditors whose report has been furnished to us by the management. Our conclusion in so far as it relates to the affairs of the said joint venture is based solely on the report of the other auditor. Our conclusion is not modified in respect of this matter.
4. Attention is invited to following Note to the Statement:
Note 4 regarding non-provision of Management fees and expenses reimbursable for Taj Chandigarh for the reasons stated therein.

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



5. The figures for quarter and nine months ended 31st December 2016 and the year ended 31st March 2017 included in this Statement under report were reviewed/audited by another firm of Chartered Accountants, who were the immediate preceding statutory auditors, who expressed an unmodified conclusion /opinion thereon.

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

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un- Audited Consolidated Financial Results prepared in accordance with applicable Indian 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, 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



(M. Bhaskara Rao)

Partner

Membership No: 005176

Place: Hyderabad

Date : 2nd February 2018