

Date: 02/07/2018

To Department General Manager Bombay Stock Exchange Limited Phiroze Jeejabhoy Towers Dalal Street, Fort	To Listing Department National Stock Exchanges of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra- kurla Complex,
Mumbai - 400 001	Bandra(East) Mumbai – 400 051
Scrip Code: 523796	Scrip Code : VICEROY

Dear Sir/Madam,

Sub: Submission of revised Audited Financials Results for the Fourth Quarter and Year Ended 31 March, 2018.

Ref: Regulation 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With respect to E-mail from NSE dated 28/06/2018, Please find the Audited Financials Results along with the Reconciliation of profit and loss (both Standalone and Consolidated), Reconciliation of Equity (both Standalone and Consolidated) and Statement of Modified Opinion (both Standalone and Consolidated) for the Fourth Quarter and Year Ended 31 March, 2018.

Kindly take the same on the record.

Thanking You, Yours Faithfully,

For Viceroy Hotels Limited

CMA K K Rao

Resolution Professional

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

VICEROY HOTELS LIMITED

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

AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE 4TH QUARTER & YEAR ENDED 31 MARCH, 2018

(Rs.in Lakhs)

D		STANDALONE				
Particulars	QUARTER ENDED			YEAR E	YEAR ENDED	
	AUDITED	UN-AUDITED	AUDITED	AUDITED	AUDITED	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017	
Income						
(a) Revenue from operations	2,359.25	2,214.37	2,128.09	8,382.65	8,076.97	
(b) Other Income	1,513.11	57,68	408.01	1,707.37	607.1	
Total Income	3,872.36	2,272.05	2,536.10	10,090.02	8,684.0	
Expenses						
(a) Cost of materials consumed	384.30	399.38	330.07	1,479,46	1,171.88	
(d) Employee benefits expense	611.56	497.12	539.01	2,268.94	2,033.20	
(c) Fuel, Power and Light	216.76	217.27	220.92	900.79	883.12	
(d) Finance Cost	1,599.92	234.93	678.14	2,072.37	2,555.82	
(e) Depreciation and amortisation expense	251.37	275.32	155.93	832.93	595.08	
(f) Other expenses	902.62	731.69	474.57	2,750.08	1,710.3	
Total Expenses	3,966.53	2,355.71	2,398.64	10,304.57	8,949.46	
Profit / (Loss) before Exceptional items and Tax	(94.17)	(83.66)	137.46	(214.55)	(265.38	
Exceptional items	29,194.94		-	42,659.64		
Profit / (Loss) before Tax	(29,289.11)	(83.66)	137.46	(42,874.19)	(265.38	
Tax expense						
- Current Tax	-	-		-	-	
- Deferred Tax	547.60	-	-	988.68	1 -	
Profit / (Loss) after Tax	(29,836.71)	(83.66)	137.46	(43,862.87)	(265.38	
Extraordinary Item	-	-	-	-	-	
Total Comprehensive Income for the period	(29,836.71)	(83.66)	137.46	(43,862.87)	(265.38	
Paid-up equity share capital (Face Value : Rs.10/- per share)	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52	
Earnings per share (Face value of Rs.10/- each)						
(a) Basic	(70.36)	(0.20)	0.32	(103.44)	(0.63	
(b) Diluted	(70.36)	(0.20)	0.32	(103.44)	(0.63	

For VICEROY HOTELS LIMITED

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Place: HYDERABAD Date: 30-05-2018 P. Prabhakar Reddy Former CMD

Devraj Govind Raj Former Director CMA K.K.Rao

Resolution Professional

J.Daswanth Kumar CFO M.Sridhar Singh CEO

Sonam Jaiswal

Sonam Jaiswal Company Secretary



CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499

E-mail : pcnassociates@yahoo.com

Auditor's Report on Standalone Quarterly Financial Results and Year to Date Financial Results of M/s Viceroy Hotels Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors
M/s Viceroy Hotels Limited

- 1. We have audited the quarterly standalone financial results of M/s Viceroy Hotels Limited for the quarter ended March 31, 2018 and to the year to date financial results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, except for the disclosures regarding Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Financial results based on our review of the financial results for the ninemonth period ended December 31, 2017 which was prepared in accordance with applicable Ind AS and other recognised accounting policies laid down in Accounting Standards prescribed under section 133 of the act, read with rules issued there under and other accounting principles generally accepted in India and our audit of the annual financial statements as at and for the year ended March 31, 2018; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 2. These standalone financial results have been prepared on the basis of Ind AS financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of Companies Management. Our responsibility is to express an opinion on these financial results based on our Audit of such annual Ind AS Financial statements, which has been prepared in accordance with the recognised and measurements principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 and the relevant requirement of Regulation 33 of the SEB Clisting Obligation and Disclosure Requirements) Regulations, 2015.



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- 3. 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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 4. In our opinion and to the best of our information and according to the explanations except for the effects/ possible effects of our observation stated in para 5 below given to us, these quarterly financial results as well as the year to date financial results:
 - i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015read with circular No: CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard: and
 - (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

Basis of Qualified Opinion:

a.Capital Work In Progress: The Company has converted capital work in progress into Fixed Assets during the F.Y 2017-18 of an amount of Rs. 111.94 Crores.

b. Forfeiture of Advance: the company has forfeited an advance of amount Rs.134.65 Crores in the F.Y 2013-14. However the Board decided to agree for the Liability during the year .(Note No: 1)

- c. Corporate guarantee: The Company Viceroy Hotels Limited has given corporate guarantee for an amount of Rs. 317 Crores to Edelweiss Asset Reconstruction Company Limited. (Note no: 3)
- d. NCLT: The Asset Reconstruction Company (India) Ltd (ARCIL) 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 NCLT for the same. (Note no:2 & 5)
- e. Loans From Banks or Financial Institutions: During the current financial year, the company has not provided interest on the loans obtained from various Banks and Financial institutions which is not accordance with accepted accounting principles. Confirmations from banks and Financial institutions is not yet received. (refer Note No:4)



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f. Statutory Dues: The Company has not paid the statutory dues for more than 6 months is as follows:

Sl.No	Particulars	Amount (Rs)	
1.	TDS	3,47,38,983/-	
2.	ESI	15,177/-	
3.	PF	1,22,949/-	
	Total	3,48,77,109/-	

- g. Trade Payables and Trade Receivables: The Trade payables and Trade receivables of Rs. 19,05,100/- and Rs. 10,32,13,822/- Respectively could not be verified as confirmation of balances is not received.
- h. Exceptional items: The board decided to written off various assets, capital work in progress etc for an amount of Rs.291.94/- Crores (Note No:6)
- i. Going Concern: The above conditions indicate the existence of material uncertainties which may caste significant doubt on the Company's abilities to continue as going concern. In the event that the going concern assumption of the company is inappropriate, adjustments will have to be made as not a going concern. However the financials has not been made with such adjustments for the F.Y 2017-18.







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6. Further read with paragraph 1 above, we report that the figures for the quarter ended March 31st 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year to date figures upto December 31,2017, being the date of the end of the quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under 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.

For P C N & Associates,

(Formerly Known as Chandra Babu Naidu & Co)

Chartered Accountants,

Firm Registration no: 0160168

Lakshmi Prasanthi.S

Partner M.No:236578

Place: Hyderabad Date: 30-05-2018.

VICEROY HOTELS LIMITED

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

AUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE 4TH QUARTER & YEAR ENDED 31 MARCH, 2018

(Rs. in Lakhs)

			CONSOLIDATED		
Particulars	QUARTER ENDED			YEAR ENDED	
	AUDITED	UN-AUDITED	AUDITED	AUDITED	AUDITED
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
Income					
(a) Revenue from operations	3,032.24	2,873.86	3,108.85	11,810.39	12,441.3
(b) Other Income	1,636.35	66.21	440.71	1,903.98	388.8
Total Income	4,668.59	2,940.07	3,549.56	13,714.37	12,830.1
					,
Expenses					
(a) Cost of materials consumed	705.13	765.14	785.68	3,137.03	2,906.7
(d) Employee benefits expense	733.25	605.80	714.65	3,064.90	2,982.29
(c) Fuel, Power and Light	271.84	259.54	287.19	1,137.09	1,156.5
(d) Finance Cost	1,643.77	276.69	760.18	2,272.16	2,795.3
(e) Depreciation and amortisation expense	287.31	323.41	264.26	1,039.08	883.8
(f) Other expenses	1,215.91	914.57	899.89	3,744.37	2,912.42
Total expenses	4,857.21	3,145.15	3,711.85	14,394.63	13,637.2
Profit / (Loss) before Exceptional items and Tax	(188.62)	(205.08)	(162.29)	(680.26)	(807.04
Exceptional items	29,194.94	12		42,659.64	
Profit / (Loss) before Tax	(29,383.56)	(205.08)	(162.29)	(43,339.90)	(807.0
Tax expense		23 - 23			
- Current Tax	-	-	-		×=
- Deferred Tax	547.31	-	-	996.41	-
Profit / (Loss) after Tax	(29,930.87)	(205.08)	(162.29)	(44,336.31)	(807.04
Extraordinary Item	= -	-	10=	_	-
Share of profit /(Loss) of Associates		-		-	
Total Comprehensive Income for the period	(29,930.87)	(205.08)	(162.29)	(44,336.31)	(807.04
Paid-up equity share capital	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52
(Face Value : Rs.10/- per share)					
Earnings per share (Face value of Rs.10/- each)					
(a) Basic	(70.58)	(0.48)	(0.38)	(104.55)	(1.90
(b) Diluted	(70.58)	(0.48)	(0.38)	(104.55)	(1.90

For VICEROY HOTELS LIMITED

Place: HYDERABAD Date: 30-05-2018

P. Prabhakar Reddy Former CMD

Devraj Govind Raj Former Director

CMA K.K.Rao

Resolution Professional

J.Daswanth Kumar

CFO

M.Sridhar Singh

CEO

Sonam Jaiswal Company Secretary



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Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Financial Results of Viceroy Hotels Limitedpursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To The Board of Directors Viceroy Hotels Limited

- 1. We have audited the accompanying statement of quarterly consolidated financial results of Viceroy Hotels Limited(the Company) and its Subsidiaries (the company and its subsidiaries together referred as the Group') for the quarter ended March 31, 2018 and to the year to date financial results for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, except for the disclosures regarding Public Shareholding and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with applicable Ind AS and other recognised accounting policies laid down in Accounting Standards prescribed under section 133 of the act, read with rule 7 of the companies(Accounts) Rules 2014 and other accounting principles generally accepted in India and our audit of the annual financial statements as at and for the year ended March 31, 2018; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 2. These financial results have been prepared on the basis of Ind AS financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of Companies Management. Our responsibility is to express an opinion on these financial results based on our Audit of such annual Ind AS Financial statements, which has been prepared in accordance with the recognised and measurements principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.



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3. 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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

- 4. In our opinion and to the best of our information and according to the explanations except for the effects/ possible effects of our observation stated in Para 5 below given to us, these quarterly financial results as well as the year to date financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015read with circular No: CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard: and
 - (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

5. Basis of Qualified Opinion:

- a. Capital Work In Progress: The Company has converted capital work in progress into Fixed Assets during the F.Y 2017-18 of an amount of Rs. 111.94 Crores in third quarter and claimed Depreciation
- b. Forfeiture of Advance: the company has forfeited an advance of amount Rs.134.65 Crores in the F.Y 2013-14. However the Board decided to agree for the Liability during the year .(Note No: 1)
- c. Corporate guarantee: The Company Viceroy Hotels Limited has given corporate guarantee for an amount of Rs. 317 Crores to Edelweiss Asset Reconstruction Company Limited. (Refer Note no: 3)
- d. NCLT: The Asset Reconstruction company (India) Ltd (ARCIL) 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 NCLT for the same. (Note no: 2 & 5)







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e. Loans From Banks or Financial Institutions: During the current financial year, the company has not provided interest on the loans obtained from various Banks and Financial institutions which is not accordance with accepted accounting principles. Confirmations from banks and financial institutions are not yet received. (refer Note No:4)

f. Statutory Dues: The Company has not paid the statutory dues for more than 6 months is as follows:

Particulars	Amount (P
	Amount (Rs)
TDS	3,47,38,983/-
ESI	15,177/-
DE	10,1/1/
	1,22,949/-
Total	3,48,77,109/-
	TDS ESI PF

- g. Trade Payables and Trade Receivables: The Trade payables and Trade receivables of Rs. 19,05,100/- and Rs. 10,32,13,822/- Respectively could not be verified as confirmation of balances is not received.
- h. Exceptional items: The board decided to written off various assets, capital work in progress etc for an amount of Rs.291.94/- Crores (Note No:6)
- i. Going Concern: The above conditions indicate the existence of material uncertainties which may caste significant doubt on the Company's abilities to continue as going concern. In the event that the going concern assumption of the company is inappropriate, adjustments will have to be made as not a going concern. However the financials has not been made with such adjustments for the F.Y 2017-18.

6. Other Matter:

We didn't audited the financial statements and other financial information, in respect of all the five subsidiaries, whose IND As financial statements include total assets of Rs. 16,824.97/- lakhs — As at march 31st,2018 and Total revenues of Rs.3,624.35/- lakhs — And for the quarter and year ended on that date respectively. These IND AS financial Statements of such subsidiary and other financial information have been audited by other Auditors, which financial statements, other financial information and Auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based soleth or the report of other auditor's. our opinion is not qualified in respect of this matter.



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7. Further read with paragraph 1 above, we report that the figures for the quarter ended March 31st 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year to date figures upto December 31,2017, being the date of the end of the quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under 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.

For P C N & Associates, (Formerly Known as Chandra Babu Naidu & Co) Chartered Accountants,

Firm Registration no: 016016S

Lakshmi Prasanthi.S

Partner M.No:236578

Place: Hyderabad Date: 30-05-2018.

VICEROY HOTELS LIMITED

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

STANDALONE & CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

		STANDALONE	CONSOLIDATED
		Rs.in lakhs	Rs.in lakh
S.No.	Items	AUDITED	AUDITED
	items	Year Ended	Year Ended
		31-Mar-18	31-Mar-18
A	ASSETS		
	THE CO. II.		
1	Non-Current Assets		
	a) Property, Plant and Equipment	23,364.24	28,203.70
	b) Capital work-in-progress		9,193.25
	c) Intangible Assets d) Financial Assets	- 1	
	i. Investments	-	
- 1	ii. Loans	1,889.62	(2)
	iii. Other financial assets	544.98	1,954.95
	e) Other Non-Current Assets		-
	o) Galer Hon-Current Assets	152.14	1,223.44
	Sub-total - Non-Current Assets	25,950.98	40,575.34
2	Current Assets		
	a Inventories		
	b Financial Assets	114.65	159.25
- 1	i. Investments	-	7.
	ii. Trade Receivables	1 000 14	
	iii. Cash and Cash equivalents	1,032.14	1,159.01
	iv. Bank balances other than (iii) above	(113.39)	(81.15)
	v. Other financial assets		-
	C Other Current Assets		-
	i. Advances other than Capital Advances	357.42	1 220 01
	ii. Other Assets	337.42	1,220.91
			1,133.41
- 1	Sub-total - Current Assets	1,390.82	3,591.43
	TOTAL - ASSETS	27,341.80	44.166.55
1	TOTAL - ASSETS	27,341.00	44,166.77
BE	QUITY AND LIABILITIES		
118	hareholders Funds		
1000	Share Capital		
	Other Equity	4,240.52	4,240.52
	- and Equaly	(40,052.65)	(40,765.31)
	Sub-total - Shareholders Funds	(35,812.13)	(36,524.79)
2 N	on-Current Liabilities		
200	Long Term Provisions	95.04	05.04
1 20	Deferred Tax Liabilities (net)	2,773.56	95.04 3,028.36
	(,	2,773.30	3,028.30
	Sub-total - Non-Current Liabilities	2,868.60	3,123.40
3 C	urrent Liabilities		
	Financial Liabilities		
- 1"	i. Borrowings	38,258.05	52.070.02
	ii. Trade Payable	1,906.50	52,878.83
	iii. Other financial liabilities	1,900.50	3,010.12
b	Other Current Liabilities		
	i. Other Liabilities	18,410.72	19,930.53
	ii. Short Term Borrowings	412.78	448.61
c	Short Term Provisions	1,297.28	1,300.07
			1,500.07
	Sub-total - Current Liabilities	60,285.33	77,568.16
7	TOTAL - EQUITY AND LIABILITIES	27,341.80	44,166,77

P. Prabhakar Reddy Former CMD

CMA K.K.Rao Resolution Professional M.Sridhar Singh CEO

& Tundy

Devraj Govind Raj Former Director J.Daswanth Kumar CFO

Sonam Jaiswal Company Secretary

THO THO

Place:Hyderabad Date: 30/05/2018

Notes:

- 1. The company Viceroy Hotels has forfeited and amount of Advance of Rs.134.65 crores erroneously in the financial year 2013-14 (Bhagyanagar Investment & trading Private Limited-Rs.11.77 Crores, Ganga Industrial Corporation-Rs.0.65 Crores, Mahal Hotel Private Limited Rs.122.23 crores) and the same is taken back into the Books as Exceptional Item.
- 2. The Asset Reconstruction company (India) Ltd (ARCIL) has filed Plea under Sec.7 of The Insolvency and Bankruptcy code -2016 against M/s Viceroy Hotels Limited for an amount of Rs.525 crores (along with interest). The NCLT process is under way, with Committee of Creditors (COC) formed and the Resolution professional Appointed.
- 3. The company has given corporate guarantee for an amount of Rs.317 Crores to Edelweiss Asset Reconstruction Company Limited on behalf of Viceroy Bangalore Hotels Private Limited and the above mentioned amount is beyond the limits prescribed in Section 186 of The Companies Act 2013.
- 4. Loans from Banks or Financial Institutions: During the year no provision for interest has been created by the company for the loans outstanding. Default in repayment of Loans To various banks and Financial institutions is as follows for the year ended 31-03-2018 is as mentioned below:

Name of The bank/ Financial Institution	Sanctioned	Principle Dues	Interest Dues	Total Dues	Status
ARCIL- (Axis Bank Ltd- NCD's)	42.50	42.50	38.67	81.17	NPA
ARCIL- (IDFC Limited)	76.00	69.18	53.09	122.27	NPA
EARC- (Andhra Bank Credit card Loan)	5.53	1.31	5	1.31	
ARCIL- Axis Bank Ltd	20.00	20.00	17.87	37.87	NPA
IARC- Laxmi Vilas Bank Loan	15.04	1.95	-	1.95	
State bank of India	64.00	56.18	59.47	115.65	NPA
Canara Bank	31.00	24.02	43.86	67.88	NPA
Total	254.07	215.14	212.96	428.10	

- 5. The Plea 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.
- 6. Exceptional Items reported in the Quarter ended and year ended 31st march 2018, represents Written off various Assets, Liabilities, Incomes and Expenses as follows for which the Board Resolutions are obtained on 14/02/2018.

Particulars	Amount (Rs)
Loans and Advances Written Off	60,97,95,051
Capital Work In Progress Written Off to	00,77,75,051
P& L	2,18,50,05,568
Forfeiture of Advance	1,34,64,70,860
Provision for Loss of Investment	8,67,92,670
Advances Written Off	16,58,015
Loss on Investments VBHPL	25,03,79,606
Payables Written Off	(1,21,23,173)
Other Payables written back	(27,96,41,072)
Advances Written Off	1,82,000
Capital Work In progress written off	53,08,726
Service Tax Input Not claimed	1,30,72,658
Other Advances written off	4,62,21,343
Other Payables Written Back	(7,33,826)
Provision for Loss on Investments	76,75,000
Advances Written off	1,11,33,598
Other Advances Written Back	(27,961)
Other payables Written Back	(60,78,285)
Other Advances written off	8,74,930
Total Amount Written off	4,26,59,65,709/-

Amounts mentioned in brackets are items considered as income

7. The following are the list of Subsidiary Companies included in the consolidated Financial Results:

S. No	Name of the Company	Relationship
1	Crustum Products Private Limited	Subsidiary
2	Café D'lake Private Limited	Subsidiary
3	Minerva Hospitalities Private Limited	Subsidiary
4	Viceroy Chennai Hotels & Resorts Private Limited	Subsidiary
5	Banjara Hospitalities Private Limited	Subsidiary

- 8. Beginning April 2017: The company has for the first time adopted the Indian Accounting Standards (IND AS) with a transition date of April 2016, and accordingly these financial statements have been prepared in accordance with the recognition and measurement principles laid down in The IND AS prescribed under section 133 of Companies Act,2013 read with relevant rules issued there under.
- 9. Previous year's figures have been regrouped, wherever necessary for the purpose of comparison.
- 10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 30-05-2018.

11. (a) Standalone

Reconciliation of equity as on March 31, 2017 as previously reported under previous GAAP to Ind AS is as under

(Rs. in Lakhs)

Particulars Particulars	As on March 31, 2017
Other equity reported under previous GAAP	3810.22
Adjustments	-
Other equity reported under Ind AS	3810.22

(b) Consolidated

Reconciliation of equity as on March 31, 2017 as previously reported under previous GAAP to Ind AS is as under

(Rs. in Lakhs)

Particulars Particulars	As on March 31, 2017
Other equity reported under previous GAAP	12040,84
Adjustments	_
Other equity reported under Ind AS	12040.84

12. (a) Standalone

Consequent to transition from the Previous GAAP to the Ind AS, the reconciliation of profit is provided as below for the quarter and year ended 31-03-2017:

(Rs. in Lakhs)

Particulars Particulars	Quarter Ended	Year Ended
	March 31, 2017	March 31, 2017
Reconciliation of Net loss as reported earlier	(682.65)	(1154.23)
Add/(less):		(======================================
Adjustments		
Net loss as per Ind AS	(682.65)	(1154.23)
Other Comprehensive Income (net of tax)	_	(1101110)
Total Comprehensive Income under Ind AS	(682.65)	(1154.23)

(b) Consolidated

Consequent to transition from the Previous GAAP to the Ind AS, the reconciliation of profit is provided as below for the quarter and year ended 31-03-2017:

Particulars	Quarter Ended	Year Ended	
	March 31, 2017	March 31, 2017	
Reconciliation of Net loss as reported earlier	(975.01)	(1457.60)	
Add/(less):		(==:::::5)	
Adjustments	_	-	
Net loss as per Ind AS	(975.01)	1457.60	
Other Comprehensive Income (net of tax)	-	_	
Total Comprehensive Income under Ind AS	(975.01)	1457.60	

- 13. As per Indian Accounting Standard (Ind AS) 108 Operating segments, Segment wise report is not applicable to this Company.
- 14. The Standalone and Consolidated Audited Results have been prepared and subjected to Limited Review by the Statutory Auditors in accordance with the Indian Accounting Standards (IND -AS) as notified by Ministry of Corporate Affairs: Regulation 33of SEBI (LODR) Regulations, 2015 and Schedule III division II of Companies Act, 2013. The Limited review was carried out by Statutory Auditors for the quarter / year ended 31stMarch, 2018.

HYDERABAD

15. The results are also available on the website of the company.

M. Sridhar Singh **CEO**

Place: Hyderabad Date: 30/05/2018

I. Daswanth Kumar IC XIVE IN R

CFO

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS – STANDALONE BASIS-VICEROY HOTELS LIMITED

(Rs.in Lakhs except for EPS)

	_	25ee Regulati	on 33 / 32 of the SEBI (LODK) (An	nendment) Regulations, 2	016]
I.	SI. No.		Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total inco	ome	10,090.02	10,090.02
	2.	Total Expenditure		53,952.89	53,952.89
	3.	Net Profit/(Loss)		(43,862.87)	(43,862.87)
	4.	Earnings Per Share		(103.44)	(103.44)
	5.	Total Assets		27,341.80	27,341.80
	6.	Total Liabilities		27,341.80	27,341.80
	7.	Net Worth		(35,812.13)	(35,812.13)
	8.	Any other financial ite management)	m(s) (as felt appropriate by the	_	_
**	Audit	Qualification			
п. I(1)	a. De	etails of Audit Qualifica			
	b. Ty	mount of Rs. 111.94 Cror The of Audit Qualification The equency of qualification	on : Qualified Opinion		
	b. Ty	pe of Audit Qualificati	es. on : Qualified Opinion	y the auditor, Manageme	ent's Views:
	b. Ty c. Fre	pe of Audit Qualificati equency of qualification r Audit Qualification(s	on : Qualified Opinion on: Appeared first time		ent's Views:
	b. Ty c. Fre	rpe of Audit Qualification equency of qualification r Audit Qualification(s r Audit Qualification(s	on: Qualified Opinion on: Appeared first time o) where the impact is quantified b	ed by the auditor:	ent's Views:
	b. Ty c. Fro d. Fo e. Fo	rpe of Audit Qualification equency of qualification r Audit Qualification(s r Audit Qualification(s Management's est) If management is resolution on 26-	on: Qualified Opinion on: Appeared first time o) where the impact is quantified b o) where the impact is not quantified	ed by the auditor: alification: NA	company has passed hoar
	b. Ty c. Fro d. Fo e. Fo	rpe of Audit Qualification equency of qualification r Audit Qualification(s r Audit Qualification(s Management's est) If management is resolution on 26- Depreciation has to) Auditors' Commentowards capitalizate	on: Qualified Opinion on: Appeared first time) where the impact is quantified b) where the impact is not quantified timation on the impact of audit quantified to estimate the impact, re 08-2017 for converting Capital work	ed by the auditor: alification: NA easons for the same:The of the progress of Rs. 111 .5 ompany has not submitted to the depreciation claimed by	company has passed boar 94 Crores to fixed assets US any valuation certificat
(2)	b. Ty c. Fro d. Fo (i) (ii)	rpe of Audit Qualification equency of qualification r Audit Qualification(s r Audit Qualification(s Management's est) If management is resolution on 26- Depreciation has to) Auditors' Commentowards capitalizat of Rs.3.56 crores,	on: Qualified Opinion on: Appeared first time i) where the impact is quantified by i) where the impact is not quantified by iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	ed by the auditor: alification: NA easons for the same:The of the progress of Rs. 111 .5 ompany has not submitted to the depreciation claimed by	company has passed boar 94 Crores to fixed assets
(-)	b. Ty c. Fro d. Fo (i) (iii)	requency of qualification r Audit Qualification(s r Audit Qualification(s Management's est) If management is resolution on 26- Depreciation has t) Auditors' Commentowards capitalizat of Rs.3.56 crores,	on: Qualified Opinion on: Appeared first time i) where the impact is quantified by i) where the impact is not quantified by iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	ed by the auditor: alification: NA casons for the same: The casons for the same casons fo	company has passed boar 94 Crores to fixed asset us any valuation certificat by the company an amour

	C.	Frequency of qualification: Appeared first time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
-	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
_	-	
		(i) Management's estimation on the impact of audit qualification:NA
		(ii) If management is unable to estimate the impact, reasons for the same: The company has forfeite anamount of Advance of Rs.134.65crores erroneously in the Financial year 2013-14 (Bhagyanagar Investmen & Trading Private Limited- Rs.11.77 Crores, Ganga Industrial Corporation- Rs.0.65 Crores, Mahal Hotel Privat Limited Rs.122.23 crores) and the same is taken back into the Books as Exceptional Item, which was qualified by the auditors.
		(iii) Auditors' Comments on (i) or (ii) above: The Company has forfeited advance an amount of Rs. 134.61 crores in the F.Y 2013-14 and adjusted in Slump sale proceeds as disclosed in the annual report of F.Y 2013 14.in the current financial year again the company has recognized the forfeited advances in the books of Accounts as outstanding liability which is not in line with IND AS accounting policies. Also the management of the company has not provided to any supporting document towards re recognition of such advances liability in the books of accounts of the current financial year 2017-18.
TT/2\		Debelle of a 1910 1911
II(3)	Cor	Details of Audit Qualification: *porate guarantee: The Company Viceroy Hotels Limited has given corporate guarantee for an amount of Rs. 317 Crores idelweiss Asset Reconstruction Company Limited.
	b.	Type of Audit Qualification: Qualified Opinion
	c.	Frequency of qualification: Appeared first time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification: NA
		(ii) If management is unable to estimate the impact, reasons for the same: As the Bank Guarantee is a contingent item, the amount cannot be crystalized until the event arises. So the same cannot be quantified.
		(iii) Auditors' Comments on (i) or (ii) above: the company has given corporate guarantee of Rs.317 crores to Edelweiss Asset Reconstruction company Limited in respect of loans taken by M/s Viceroy Bangalore Hotels Private Limited in the previous year's which is violating the provisions specified U/s 186 of the Companies Act 2013. The company could not obtained shareholders permission in the General meeting for such corporate guarantee given.
I(4)	a.	Details of Audit Qualification:
	Bank	T: The Asset Reconstruction company (India) Ltd (ARCIL) has filed application under Sec.7 of The Insolvency and truptcy code -2016 against M/s Viceroy Hotels Limited for nonpayment of Loans and an Order has been received by the pany from NCLT for the same.
	b.	Type of Audit Qualification: Qualified Opinion
	c.	Frequency of qualification: Appeared first time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: NA
		(i) Management's estimation on the impact of audit qualification:

		7 of Inso	application filed The Insolvency Ivency Resoluti Ilution Profession	on Process was also passed. The	reasons for the same: npany (India) Ltd (ARCIL) against the company ur approved by the NCLT and the order to initiate Ce committee of Creditors meeting was conducted ct/effect can be known based on the approval of r	Corporate			
	-	(iii) Audito proc	ors' Comment cess, which may	s on (i) or (ii) above:The Compare of the concern o	any is in the process of corporate insolvency Resolompany.	lution			
II(5)) a. I	Details of Au	ıdit Qualificat	ion:					
	Loan:	s From Banl ans obtained	k s or Financia from various B	I Institutions: During the curre	nt financial year, the company has not provided int lich is not accordance with accepted accounting proved.	terest on rinciples.			
	b. T	ype of Audi	t Qualification	: Qualified Opinion					
	c. F	requency of	f qualification	: Appeared first time					
	d. F	or Audit Qu	alification(s)	where the impact is quantifie	1 by the auditor, Management's Views:NA				
	e. F	or Audit Qu	alification(s)	where the impact is not quan	ified by the auditor:				
	(i			nation on the impact of audit					
	(i	i) If mar	nagement is i	nable to estimate the impa	t, reasons for the same:As the loans turned a	as Non-			
		provi	sion, hence as	nere is no correspondence from a result the company could not pr	the banks and financial institutions regarding the ovide for the interest expense during the year	interest			
	(i	vario	us Banks and I	on (i) or (ii) above: The compinancial Institutions, which is not been turned out as N	any has not provided , interest on the loans obtain ot in accordance with the Generally Accepted Acc PA's.	ed from counting			
I(6)	a. D	etails of Au	dit Qualificatio	on:					
	Statut	ory Dues: T	he Company ha	s not paid the statutory dues for	more than 6 months is as follows:				
		SI.No	Particulars		Amount (Rs)				
		1.	TDS		3,47,38,983/-				
		2.	ESI		15,177/-				
		3.	PF		1,22,949/-				
			Total		3,48,77,109/-				
	b. Type of Audit Qualification : Qualified Opinion								
(c. Fr	:. Frequency of qualification: Appeared first time							
-	d. Fo	r Audit Qua	lification(s) w	here the impact is quantified	by the auditor, Management's Views:				
•	e. Fo	r Audit Qua	lification(s) w	here the impact is not quanti	ied by the auditor:				
	(i)	Manage	eme <mark>nt</mark> 's estim	ation on the impact of audit q	ualification:				
	(ii)	If mana clearin	gement is un ig outstanding :	able to estimate the impact, r statutory dues.	easons for the same:The Company is in the prod	cess of			
	(iii) Auditor: per the	s' Comments e books of Acco	on (i) or (ii) above: The Compunts.	any has not paid statutory dues of TDS, PF and	ESI as			
		25							

II(7) a.	Details of Audit Q	Qualification:					
		Trade Payables a 10,32,13,822/- Res	and Trade Receivables: The Trade payables and Trade receivables of Rs. 19,05,100/- and Respectively could not be verified as confirmation of balances is not received.					
	b.	Type of Audit Qua	alification : Qualified Opinion					
	c.	Frequency of qua	lification: Appeared first time					
	d.	For Audit Qualific	ation(s) where the impact is quantified by the auditor, Management's Views:.					
	e.		ation(s) where the impact is not quantified by the auditor:					
		(i) Manageme	nt's estimation on the impact of audit qualification:					
			ment is unable to estimate the impact, reasons for the same: Trade Payables and Trades are true and fair as per the record of the company. The company is in the process of obtaining the form them.					
		(iii) Auditors' Confirmation	omments on (i) or (ii) above: the trade receivables and trade payables could not be verified a on of balances have not been received for the same and during the year the company.					
II(8)		Details of Audit Qu						
	Citi	C 3	board decided to write off various assets, capital work in progress etc for an amount of Rs.291.94/-					
	b.	Type of Audit Qual	ification: Qualified Opinion					
	c.	Frequency of quali	fication: Appeared first time					
	d.	For Audit Qualifica	tion(s) where the impact is quantified by the auditor, Management's Views:					
	e.	For Audit Qualifica	tion(s) where the impact is not quantified by the auditor:					
		(i) Managemen	t's estimation on the impact of audit qualification:					
	(ii) If management is unable to estimate the impact, reasons for the same: The company has passed board resolution on 14-02-2018 for Writing off various Assets, Liabilities, Incomes and Expenses.							
		during the y	mments on (i) or (ii) above: The company has written off various current and Noncurrent assets year for which there is no provision has been created by the company up to previous year and those assets, will not going to generate any future cash flows to the company and the same is as per IND ng policies.					
I(9)	а.	Details of Audit Qu	alification:					
t	Goin the C	g Concern: The abo	we conditions indicate the existence of material uncertainties which may caste significant doubt on continue as going concern. In the event that the going concern assumption of the company is will have to be made as not a going concern. However the financials has not been made with such					
t).	Гуре of Audit Qualif	fication: Qualified Opinion					
c	. [requency of qualifi	ication: Appeared first time					
d	l. F	or Audit Qualificati	ion(s) where the impact is quantified by the auditor, Management's Views:					
e	. F	or Audit Qualificati	ion(s) where the impact is not quantified by the auditor:					

- (ii) If management is unable to estimate the impact, reasons for the same: 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.
- (iii) Auditors' Comments on (i) or (ii) above: the above situations indicate the existence of material uncertainty that may cast significant doubt on the company's ability to meet its financial obligations including repayment of loans obtained and unpaid interest.

III **Signatories** M. Sridhar Singh J.Daswanth Kumar **CFO Statutory Auditors:** For P C N & Associates, (Formerly Known as Chandra Babu Naldu & chartered Accountants, Firm Registration no: 016016 Hyderabad FRN:016016S Lakshmi Prasanthi.S **Partner** M.No:236578 Place: HYDERABAD Date: 30/05/2018

> CMA K K R BO Resolution for Jess onel



STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS – CONSOLIDATED BASIS-VICEROY HOTELS LIMITED

(Rs.in Lakhs except for EPS) Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2018 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] **Audited Figures Adjusted Figures** I. SI. (as reported (audited figures after **Particulars** No. before adjusting adjusting for for qualifications) qualifications) Turnover / Total income 13,714.37 13,714.37 Total Expenditure 58,050.68 58,050.68 3. Net Profit/(Loss) (44,336.31)(44,336.31)Earnings Per Share (104.55)(104.55)5. **Total Assets** 44,166.17 44,166.17 **Total Liabilities** 44,166.17 44,166.17 7. **Net Worth** (36,524.79) (36,524.79)Any other financial item(s) (as felt appropriate by the management) Audit Qualification П. **Details of Audit Qualification:** II(1) a. Capital Work In progress: The Company has converted capital work in progress into Fixed Assets during the F.Y. 2017-18 of an amount of Rs. 111.94 Crores. Type of Audit Qualification: Qualified Opinion Frequency of qualification: Appeared first time For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: NA If management is unable to estimate the impact, reasons for the same: The company has passed board (ii) resolution on 26-08-2017 for converting Capital work in progress of Rs. 111 .94 Crores to fixed assets. Depreciation has been calculated accordingly. Auditors' Comments on (i) or (ii) above: Since the company has not submitted us any valuation certificate towards capitalization of fixed assets of Rs.111.94 crores, the depreciation claimed by the company an amount of Rs.3.56 crores, towards capitalized amount during the year not ascertainable. II(2) a. Details of Audit Qualification: Forfeiture of Advance: The company has forfeited an advance of amount Rs.134.65 Crores in the F.Y 2013-14. However the Board decided to agree for the Liability during the year.

b. Type of Audit Qualification: Qualified Opinion

	c.	Frequency of qualification: Appeared first time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification:NA
		(ii) If management is unable to estimate the impact, reasons for the same: The company has forfeite anamount of Advance of Rs.134.65crores erroneously in the Financial year 2013-14 (Bhagyanagar Investment & Trading Private Limited Rs.11.77 Crores, Ganga Industrial Corporation- Rs.0.65 Crores, Mahal Hotel Private Limited Rs.122.23 crores) and the same is taken back into the Books as Exceptional Item, which was qualified by the auditors.
		(iii) Auditors' Comments on (i) or (ii) above: The Company has forfeited advance an amount of Rs. 134.6 crores in the F.Y 2013-14 and adjusted in Slump sale proceeds as disclosed in the annual report of F.Y 2013-14.in the current financial year again the company has recognized the forfeited advances in the books of Accounts as outstanding liability which is not in line with IND AS accounting policies. also the management of the company has not provided to any supporting document towards re recognition of such advances liability in the books of accounts of the current financial year 2017-18.
II(3)	а	Details of Audit Qualification:
11(3)	Co	rporate guarantee: The Company Viceroy Hotels Limited has given corporate guarantee for an amount of Rs. 317 Crores Edelweiss Asset Reconstruction Company Limited.
	b.	Type of Audit Qualification: Qualified Opinion
	c.	Frequency of qualification: Appeared first time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification: NA
		(ii) If management is unable to estimate the impact, reasons for the same: As the Bank Guarantee is a contingent item, the amount cannot be crystalized until the event arises. So the same cannot be quantified.
		(iii) Auditors' Comments on (i) or (ii) above: the company has given corporate guarantee of Rs.317 crores to Edelweiss Asset Reconstruction company Limited in respect of loans taken by M/s Viceroy Bangalore Hotels Private Limited in the previous year's which is violating the provisions specified U/s 186 of the Companies Act 2013. The company could not obtained shareholders permission in the General meeting for such corporate guarantee given.
I(4)	a.	Details of Audit Qualification:
	Ban	T: The Asset Reconstruction company (India) Ltd (ARCIL) has filed application under Sec.7 of The Insolvency and cruptcy code -2016 against M/s Viceroy Hotels Limited for nonpayment of Loans and an Order has been received by the pany from NCLT for the same.
	b.	Type of Audit Qualification: Qualified Opinion
	c.	Frequency of qualification: Appeared first time
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: NA
		(i) Management's estimation on the impact of audit qualification:

*								
		(ii)	The a 7 of Insol	application file The Insolvenc vency Resolut	y Bankruptcy Code 2016, has ion Frocess was also passe	n Company (Ind been approved d. The Committ	for the same: ia) Ltd (ARCIL) against the co by the NCLT and the order to ee of Creditors meeting was an be known based on the app	initiate Corpora
		(iii)	Audito proc	ors' Commer ess, which ma	nts on (i) or (ii) above: The ny affect the going concern of	Company is in the company.	he process of corporate insolv	ency Resolution
I(5)	a.	Deta	ils of Au	dit Qualifica	tion:			
	LITE	ivalis (potanieu	HUIH Various	al Institutions: During the observations and Financial institution ancial institutions are not yet	ns which is not a	year, the company has not pa accordance with accepted acc	rovided interest o counting principle
	b.	Туре	of Audi	t Qualificatio	on : Qualified Opinion			
	c.	Frequ	uency of	qualificatio	n: Appeared first time			
	d.	For A	udit Qu	alification(s)	where the impact is quar	itified by the a	uditor, Management's Viev	ws:NA
77.1	e.	For A	udit Qua	alification(s)	where the impact is not o	juantified by th	ne auditor:	
		(i)						
		(i)	Manay	ement s esu	mation on the impact of a	uait qualificati	on:	
		(ii)	Opera	ating Assets,	there is no correspondence f	rom the banks a	s for the same:As the loan and financial institutions rega ae interest expense during the	rding the interes
		(iii)	vario	us Banks and	s on (i) or (ii) above :The Financial Institutions , which e Loans has been turned out	is not in accord	t provided , interest on the load dance with the Generally Acc	ans obtained from epted Accountin
								31
(6)	a.	Detail	s of Au	lit Qualificat	ion:			
4	Stat	utory	Dues: T	ne Company h	as not paid the statutory due	s for more than	6 months is as follows:	
			SI.No	Particular	rs .		Amount (Rs)	
		-	1.	TDS			3,47,38,983/-	
		-	2.	ESI			15,177/-	
			3.	PF			1,22,949/-	
				Total			3,48,77,109/-	
t).	. Type of Audit Qualification : Qualified Opinion						
c		Frequency of qualification: Appeared first time						
d								
		For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:						
е	•	For Au	dit Qua	lification(s)	where the impact is not qu	antified by the	e auditor:	
	-	(i)	Manage	ment's estin	nation on the impact of au	dit qualificatio	on:	
		(ii)	If mana	gement is u g outstanding	nable to estimate the impostatutory dues.	act, reasons fo	r the same:The Company is	in the process of
	((iii)	Auditor		on (i) or (ii) above: The c	ompany has not	paid statutory dues of TDS, P	F and ESI as per

Details of Audit Qualification: Trade payables and Trade Receivables: The Trade payables and Trade receivables of could not be verific confirmation of balances is not received.								
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(iii) Auditors' Comments on (i) or (ii) above: The company has written off various current and Noncurrent asset during the year for which there is no provision has been created by the company up to previous year and the written off assets, will not going to generate any future cash flows to the company and the same is as per IN AS accounting policies. (9) a. Details of Audit Qualification: Going Concern: The above conditions indicate the existence of material uncertainties which may caste significant doubt the Company's abilities to continue as going concern. In the event that the going concern assumption of the company inappropriate, adjustments will have to be made as not a going concern. However the financials has not been made with significants for the F.Y 2017-18. b. Type of Audit Qualification: Qualified Opinion c. Frequency of qualification: Appeared first time d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: e. For Audit Qualification(s) where the impact is not quantified by the auditor:			(i)	Management's esti	mation on the in	npact of audit qua	alification:	
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Going Concern: The above conditions indicate the existence of material uncertainties which may caste significant doubt the Company's abilities to continue as going concern. In the event that the going concern assumption of the company inappropriate, adjustments will have to be made as not a going concern. However the financials has not been made with stadjustments for the F.Y 2017-18. b. Type of Audit Qualification: Qualified Opinion c. Frequency of qualification: Appeared first time d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: e. For Audit Qualification(s) where the impact is not quantified by the auditor:			(iii)	during the year for written off assets, v	which there is no p vill not going to ge	provision has been	created by the compa	ny up to previous year and those
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c. Frequency of qualification: Appeared first time d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: e. For Audit Qualification(s) where the impact is not quantified by the auditor:	ļ	napp	Lompan propriat	ly's abilities to continu e, adjustments will hav	ie as going conce	rn. In the event th	at the going concern	assumption of the company is
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: e. For Audit Qualification(s) where the impact is not quantified by the auditor:	ı	o.	Туре о	f Audit Qualification	: Qualified Opinio	n		
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	•	A.	Freque	ncy of qualification	: Appeared first tin	ne		
	c	i. i	For Au	dit Qualification(s) v	where the impac	t is quantified by	the auditor, Manag	ement's Views:
(i) Management's estimation on the impact of audit qualification.	e	. I	For Au	dit Qualification(s) v	where the impac	t is not quantified	by the auditor:	
		- ((i) I	Management's estin	nation on the im	pact of audit qual	lification	

- (ii) If management is unable to estimate the impact, reasons for the same: 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.
- (iii) Auditors' Comments on (i) or (ii) above: the above situations indicate the existence of material uncertainty that may cast significant doubt on the company's ability to meet its financial obligations including repayment of loans obtained and unpaid interest.

III **Signatories** M. Sridhar Singh J.Daswanth Kumar **CFO Statutory Auditors:** For P C N & Associates, (Formerly Known as Chandra Babu Naidu & Co) chartered Accountants, Firm Registration no: 016016S Rogan Lakshmi Prasanthi.S Partner M.No:236578 Place: HYDERABAD Date: 30/05/2018

OND KK RBO
Resontion Professional

