

3rd August, 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 1st Quarter ended 30th June, 2018.

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

We enclose the Standalone and Consolidated Un-Audited Financial Results of the Company for the 1st Quarter ended 30th June, 2018 together with Limited Review Report of the Statutory Auditors thereon pursuant to the Regulation 33(3)(a) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 which were approved and taken on record by the Board of Directors at its meeting held today i.e., 03.08.2018.

The Board meeting commenced at 10.00 a.m. and concluded at 10.56 AM

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 ENDED 30TH JUNE, 2018**

₹ lakhs

Particulars	Quarter Ended			Year Ended
	Unaudited	Audited	Unaudited	Audited
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
Revenue from Operations	7262	8334	5944	28825
Other Income	17	199	19	263
Total Revenue	7279	8533	5963	29088
Expenses				
a. Cost of Materials Consumed	792	890	622	3160
b. Employee Benefits Expense	1572	1571	1509	6248
c. Fuel, Power and Light	737	728	696	2776
d. Finance Costs	565	622	642	2497
e. Depreciation and Amortisation Expense	427	429	433	1727
f. Other Expenses	2885	3202	1790	9479
Total Expenses	6978	7442	5691	25887
Profit/ (Loss) before Exceptional items and Tax	301	1091	272	3201
Exceptional items	-	-	-	-
Profit/ (Loss) before tax	301	1091	272	3201
Tax expense:				
Current tax	85	289		740
Deferred tax	15	14	76	361
MAT Credit Entitlement		59	-	-
Short/ (Excess) Provision of Tax of Earlier Years	(252)		-	-
Total Tax Expenses	(152)	362	76	1101
Profit/ (Loss) after tax	453	729	196	2,100
Other Comprehensive Income (Net of tax)		30		19
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	453	759	196	2,119
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254
Earnings Per Share (Face value - Rs 2 each)				
Basic	0.72	1.21	0.31	3.38
Diluted	0.72	1.21	0.31	3.38
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 ENDED 30TH JUNE, 2018**

₹ lakhs

Particulars	Quarter Ended			Year Ended
	Unaudited	Audited	Unaudited	Audited
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
Revenue from Operations	7262	8334	5944	28825
Other Income	17	199	19	263
Total Revenue	7279	8533	5963	29088
Expenses				
a. Cost of Materials Consumed	792	890	622	3160
b. Employee Benefits Expense	1572	1571	1509	6248
c. Fuel, Power and Light	737	728	696	2776
d. Finance Costs	565	622	642	2497
e. Depreciation and Amortisation Expense	427	429	433	1727
f. Other Expenses	2885	3202	1790	9479
Total Expenses	6978	7442	5691	25887
Profit/ (Loss) before Exceptional items and Tax	301	1091	272	3201
Exceptional items	-	-	-	-
Profit/ (Loss) before tax	301	1091	272	3201
Tax expense:				
Current tax	85	289		740
Deferred tax	15	14	76	361
MAT Credit Entitlement		59	-	-
Short/ (Excess) Provision of Tax of Earlier Years	(252)		-	-
Total Tax Expenses	(152)	362	76	1101
Profit/ (Loss) after tax	453	729	196	2,100
Share of Profit/(Loss) of Joint Venture	(61)	223	(182)	(62)
Profit / (Loss) after taxes, minority interest and share of profit / (loss) of the joint venture	392	952	14	2038
Other Comprehensive Income (Net of tax)		30		19
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	392	982	14	2,057
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254
Earnings Per Share (Face value - Rs 2 each)				
Basic	0.62	1.57	0.02	3.28
Diluted	0.62	1.57	0.02	3.28
See accompanying notes to the financial results				

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Notes:

1. The Standalone and Consolidated Unaudited Financial results were considered by the Audit Committee and taken on record by the Board of Directors at their meeting held on 3rd August 2018. These results were Limited Reviewed by the statutory Auditors of the Company.
2. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
3. In view of the seasonality of the business, the financial results for the quarter ended 30th June 2018 are not indicative of the full year's performance.
4. Other expenses for the quarter ended 30th June 2018 include an amount of Rs.662 lakhs towards renovation expenses of rooms and public areas at Taj Krishna and Taj Deccan.
5. Figures of the previous period have been regrouped to conform to the current period presentation.



Hyderabad
3rd August 2018

By Order of the Board
For TAJGVK Hotels & Resorts Limited

G. Indira K. Reddy
G INDIRA KRISHNA REDDY
Managing Director
DIN – 00005230



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 ended 30th June, 2018 ("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, 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 and has been approved by its Board of Directors. 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. The figures for the quarter ended 30th June 2017 included in this Statement under report were reviewed by another firm of Chartered Accountants, who were the immediate preceding statutory auditors, who expressed an unmodified conclusion thereon.

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

4. 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
Partner

Membership No: 005176

Place: Hyderabad
Date: 3rd August 2018



INDEPENDENT AUDITORS' 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 ended 30th June, 2018 ("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, 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 and has been approved by its Board of Directors. 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 loss of ₹61 lakhs for the quarter ended 30th June 2018. 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 auditors. Our conclusion is not modified in respect of this matter.
4. The figures for the quarter ended 30th June 2017 included in this Statement under report were reviewed by another firm of Chartered Accountants, who were the immediate preceding statutory auditors, who expressed an unmodified conclusion 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 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



Place: Hyderabad
Date: 3rd August 2018

A handwritten signature in blue ink, appearing to read "M. Bhaskara Rao".

M. Bhaskara Rao
Partner
Membership No: 005176