

2nd November, 2016

Manager Listing
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.

Scrip Code: TAJGVK

Dear Sir,

**Submission of the Standalone Un-Audited Financial Results
as per Ind-AS for the 2nd quarter and
half year ended 30th September, 2016**

We enclose the Standalone Un-Audited Financial Results as per Ind-AS complaint for the 2nd quarter and half year ended 30th September, 2016 of the Company together with Limited Review Report thereon pursuant to the Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which was approved and taken on record by the Board of Directors at its meeting held today i.e., 02.11.2016.

The Board meeting commenced at 11.00 a.m. and concluded at 12.15 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 HALF YEAR ENDED SEPTEMBER 30, 2016**

₹ lakhs

Particulars	Quarter Ended			Half year ended	
	Unaudited (Reviewed)				
	Sep 30, 2016	Jun 30, 2016	Sep 30, 2015	Sep 30, 2016	Sep 30, 2015
Income from Operations					
Sales/ Income from Operations	6552	5834	6019	12386	12229
Other Operating Income					
Total Income from Operations	6552	5834	6019	12386	12229
Expenses					
a. Cost of Materials Consumed	750	657	718	1407	1448
b. Employee Benefits Expense	1480	1459	1462	2938	2840
c. Fuel, Power and Light	767	727	731	1494	1511
d. Depreciation and Amortisation Expense	456	453	451	909	948
e. Other Expenditure	1987	1727	1985	3714	3996
Total Expenses	5440	5022	5346	10462	10742
Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items	1112	812	672	1924	1487
Other Income					
Profit/ (Loss) before Finance Costs and Exceptional Items	1112	812	672	1924	1487
Finance Costs	740	737	785	1477	1569
Profit/ (Loss) after Finance Costs but before Exceptional Items	372	75	(113)	447	(82)
Exceptional items	217	264		481	
Profit/ (Loss) before tax	589	339	(113)	928	(82)
Tax Expense	249	93	(18)	342	8
Short/ (Excess) Provision of Tax of Earlier Years					
Profit/ (Loss) after tax	340	246	(95)	586	(90)
Other Comprehensive Income (Net of tax)					
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	340	246	(95)	586	(90)
Paid-up Equity Share Capital (Face value per share - ₹ 2 each)	1254	1254	1254	1254	1254
Compulsorily Convertible Debentures included in Other Equity					
Earnings Per Share (Face value - ₹ 2 each)					
Basic	0.54	0.39	(0.15)	0.93	(0.14)
Diluted	0.54	0.39	(0.15)	0.93	(0.14)
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

Tel: (91-40) 2339 2323, 6666 2323; Fax: (91-40) 6662 5364; E-mail: tajgvkshares.hyd@tajhotels.com Website: www.tajgvk.in;

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016	
Particulars	Standalone
	As at
	Sep 30, 2016
	Unaudited Reviewed
ASSETS	
NON-CURRENT ASSETS	
Property, Plant and Equipment	44,446.16
Capital work-in-progress	5,818.48
Intangible Assets	232.27
Intangible assets under development	
	50,496.91
Investment Property	
Goodwill	
Financial Assets:	
Non-current Investments	11,026.80
Long-term Loans and Advances	1,757.87
Other non-current financial assets	350.41
Advance Tax (Net)	969.56
Other Non-current Assets	897.06
	65,498.61
CURRENT ASSETS	
Inventories	785.72
Financial Assets:	
Trade and other receivables	1,437.83
Cash and Cash Equivalents	24.80
Other current financial assets	2,356.90
Other Current Assets	2,697.52
	7,302.78
TOTAL ASSETS	72,801.38
EQUITY AND LIABILITIES	
EQUITY	
Equity Share capital	1,254.03
Other Equity	34,415.47
Total Equity attributable to equity holders of the parent	35,669.50
Share Application Money Pending Allotment	
Total Equity	35,669.50
LIABILITIES	
Non-current Liabilities	
<u>Financial Liabilities:</u>	
Interest bearing loans and borrowings	24,249.98
Other non-current financial Liabilities	128.28
Long-term provisions	279.20
Deferred Tax Liabilities (net)	3,272.74
Other non-current Liabilities	1.22
	27,931.42
Current Liabilities	
<u>Financial Liabilities:</u>	
Interest bearing loans and borrowings	450.19
Trade Payables	4,387.65
Other current financial Liabilities	256.79
Other current liabilities	4,105.83
	9,200.46
TOTAL EQUITY AND LIABILITIES	72,801.38



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Notes:

1. The unaudited standalone financial statements for the half year ended Sept 30th 2016 and subjected to limited review by the Statutory Auditors have been reviewed by audit committee and taken on record by Board of directors at the meeting held on 02nd November 2016.
2. The company has adopted Indian Accounting standards (IND AS) from 1st April 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim financial reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Accordingly, the results for the half year ended Sept 30, 2015 have also been restated and prepared in accordance with the recognition and measurement principles of IND AS 34.
3. The statement does not include Ind-AS compliant results of previous year ended 31 March 2016 as the same is not mandatory as per SEBI's circular dated 5th July 2016.
4. Reconciliation between IND AS and previous Indian GAAP for the half year ended 30th Sept 2015.

Particulars	Rs. Lacs	
	Quarter ended 30.09.2015	Half year ended 30.09.2015
Net Profit/(Loss) after tax published as per Previous GAAP	(92.41)	(84.09)
<u>Ind AS: Adjustments increase /(decrease):</u>		
Imputed interest income on interest-free lease deposits	0.18	0.41
Imputed rent expense on interest - free lease deposits	(3.16)	(6.32)
Total Adjustments to Profit/(Loss)	(2.98)	(5.91)
Profit/(loss) under Ind AS	(95.39)	(90.00)

5. Exceptional items represent liabilities of the past period not considered payable. (Previous period Rs.Nil)
6. In view of the seasonality of the business, the financial results for the Half Year ended 30th September 2016 are not indicative of the full year's performance.
7. Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.

By Order of the Board

G. Indira K. Reddy

G INDIRA KRISHNA REDDY
MANAGING DIRECTOR
DIN - 00005230

Hyderabad
November 02, 2016

In terms of our report attached
For **BRAHMAYYA & CO.,**
Chartered Accountants
Firm Regn No.000513S

S. Satyanarayana Murthy
S. Satyanarayana Murthy
Partner
Membership No.023651



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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

To the Board of Directors of TAJGVK Hotels and Resorts Limited

We have reviewed the accompanying statement of unaudited financial results of **TAJGVK Hotels and Resorts Limited** ("the company") for the half year ended September 30, 2016 ("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.

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 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.

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, 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 Brahmayya & Co.,
Chartered Accountants
Firm Registration No: 000513S




(S Satyanarayana Murthy)
Partner
Membership No: 023651

Place: Hyderabad
Date : 2nd November, 2016