

TAJGVK
TAJGVK Hotels & Resorts Limited

May 12, 2014

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

Dear Sir,

We write further to our letter dated 11.04.2014 and seek to inform you that the Board of Directors of the Company in its meeting held today i.e., 12.05.2014 had considered and approved the following business:

1. Audited Financial Results for the 4th quarter and Financial Year ended 31.03.2014 (copy enclosed).
2. Adoption of Audited Accounts for the financial year 2013-14.
3. The Board has recommended a dividend of ₹0.20/- per share of face of ₹2/- each for the financial year 2013-14 subject to the approval of the shareholders in the ensuing Annual General Meeting (AGM).
4. The 19th AGM of the Company will be held on Friday the 1st August 2014.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from 28.07.2014 to 01.08.2014 (both days inclusive) for the purpose of the AGM and for the payment of dividend subject to approval of the members.
6. The Board accepted the resignation of Dr. G V Krishna Reddy as Executive Chairman of the Company and appointed Dr. G V Krishna Reddy as Non-Executive Chairman of the Company.
7. The Board also re-appointed Mrs. Shalini Bhupal as Executive Director of the Company for a period of 5 years with effect from 17.06.2014.

We would be obliged if you could take on record the above and send us a line of confirmation for the proposed book closure.

Thanking you, we remain

Yours faithfully
For TAJGVK Hotels & Resorts Limited


J SRINIVASA MURTHY
General Manager - Finance and Company Secretary

Encl: a/a

CIN: L40109AP1995PLC019349

Registered Office : Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034. India.
Telephone : (91-40) 2339 2323, 6666 2323* Facsimile : (91-40) 6666 3366* E-mail : krishna.hyderabad@tajhotels.com



TAJGVK Hotels & Resorts Limited

Audited Statement of Financial Results for the quarter and year ended 31st March, 2014

₹ in lacs

PART I		Quarter Ended			Year ended	
	Particulars	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
1	Net Sales / Income from operations	6,507.29	6,530.05	6,426.18	24,513.44	25,423.56
	Other operating income	-	-	-	-	-
	Total income from operations (net)	6,507.29	6,530.05	6,426.18	24,513.44	25,423.56
2	Expenditure					
	(a) Consumption of raw materials	773.91	779.30	659.73	2,835.65	2,666.17
	(b) Staff Costs	1,175.47	1,354.06	1,280.85	5,276.25	5,281.73
	(c) Fuel, Power and Light	859.16	693.92	834.37	3,075.51	3,135.84
	(d) Depreciation	620.52	613.25	626.84	2,463.88	2,485.45
	(e) Other Expenditure	2,142.55	2,100.51	2,145.69	8,058.97	8,089.66
	Total Expenses	5,571.61	5,541.04	5,547.48	21,710.26	21,658.85
3	Profit from operations before other income, interest and exceptional items (1-2)	935.68	989.01	878.70	2,803.18	3,764.71
4	Other income	-	-	-	-	-
5	Profit before interest and exceptional items (3 + 4)	935.68	989.01	878.70	2,803.18	3,764.71
6	Interest (Gross)	563.22	471.41	598.59	2,340.64	2,235.22
7	Profit after interest but before exceptional items (5 - 6)	372.46	517.60	280.11	462.54	1,529.49
8	Exceptional items - Others	410.69	-	(169.39)	410.69	(169.39)
9	Profit from ordinary activities before tax (7 + 8)	783.15	517.60	110.72	873.23	1,360.10
10	Provision for Tax	170.00	20.00	22.00	190.00	305.00
11	Deferred Tax Provision	290.27	189.01	52.65	375.52	481.73
12	Minimum Alternate Tax Credit Entitlement	(170.00)	(20.00)	(22.00)	(190.00)	(305.00)
13	Tax Provision of earlier years (Net)	-	-	-	-	-
14	Profit from ordinary activities after Tax	492.88	328.59	58.07	497.71	878.37
15	Paid-up equity share capital (Face Value per Share ₹2/- each)	1,254.03	1,254.03	1,254.03	1,254.03	1,254.03
16	Reserve excluding Revaluation Reserves				33,592.41	33,241.43
17	Earnings per share of ₹ 2 each (₹) basic & diluted	0.79	0.52	0.09	0.79	1.40

PART II		Quarter Ended			Year ended	
	Particulars	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	15,683,689	15,683,689	15,683,689	15,683,689	15,683,689
	- Percentage of shareholding	25.01%	25.01%	25.01%	25.01%	25.01%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	47,017,806	47,017,806	47,017,806	47,017,806	47,017,806
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	74.99%	74.99%	74.99%	74.99%	74.99%

Particulars	Quarter ended March 31, 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

G. Indira K. Reddy

CIN: L40109AP1995PLC019349

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

Items		Year Ended	
		March 31, 2014	March 31, 2013
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,254.03	1,254.03
	(b) Reserves and Surplus	33,592.41	33,241.42
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' Funds	34,846.44	34,495.45
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	18,716.59	17,450.00
	(b) Deferred tax liability (net)	4,131.01	3,755.50
	(c) Other long-term liabilities	132.90	131.88
	(d) Long term provisions	117.63	110.10
	Sub-total - Non-current liabilities	23,098.13	21,447.48
5	Current liabilities		
	(a) Short-term borrowings	1,503.50	3,256.29
	(b) Trade payables	2,607.99	1,901.48
	(c) Other current liabilities	4,480.85	3,949.14
	(d) Short term provisions	146.71	366.79
	Sub-total - Current liabilities	8,739.05	9,473.70
	TOTAL - EQUITY AND LIABILITIES	66,683.62	65,416.63
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	48,688.32	49,031.65
	(b) Goodwill on consolidation	-	-
	(b) Non-current investments	5,099.18	4,495.43
	(d) Long term loans and advances	8,499.91	7,818.80
	(e) Other non-current assets	71.25	85.99
	Sub-total - Non-current assets	62,358.66	61,431.87
2	Current assets		
	(a) Current investments	-	-
	(a) Inventories	932.08	867.92
	(b) Trade receivables	940.24	731.51
	(c) Cash and cash equivalents	223.37	208.34
	(d) Short-term loans and advances	2,096.44	2,095.60
	(e) Other current assets	132.83	81.39
	Sub-total - Current assets	4,324.96	3,984.76
	TOTAL - ASSETS	66,683.62	65,416.63

Notes:

- The Audited Financial results were considered by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12th May 2014.
- The total Income for the year ended 31st March 2014 has de-grown by 4% and the profit before tax de-grown by 36%.
- Slow down in Indian economy along with global economic crisis and political uncertainty at Hyderabad have negatively impacted operations of the Company during the year.
- Rs.410.69 lacs of exceptional item represents remuneration refunded by Executive Chairman for the years 2008-09, 2010-11, 2011-12 and 2012-13 due to inadequacy of profits and to comply with the provisions of the Companies Act, 1956.
- The Board has recommended a dividend of Rs.0.20/- per share of face value Rs.2/- each for the financial year 2013/14 (previous year Rs.0.50/- per share of Rs.2/- face value each), subject to the approval of the shareholders.
- Disclosure of segment - wise information is not applicable as hoteliering is the Company's only business segment.
- Figures of the previous year / period have been regrouped to conform to the current year / period of presentation.
- The Register of Members and Share Transfer Books of the Company shall remain closed from Monday 28th July 2014 to Friday August 1st 2014 (both days inclusive) for the purpose of Annual General Meeting of the Company and for payment of dividend subject to approval of the share holders in the ensuing Annual General Meeting, which is scheduled to be held on 01.08.2014.

Hyderabad
12th May 2014

By Order of the Board
G. Indira K. Reddy
G INDIRA KRISHNA REDDY
MANAGING DIRECTOR