

To,

Date: 19th May, 2025

The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 523796)	The Manager, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: VHLTD)
---	--

Dear Sir/ Madam,

Unit: Viceroy Hotels Limited

Sub: Outcome of Board Meeting held on 19.05.2025 for the quarter and year ended 31.03.2025.

Reg: Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

With reference to the subject cited, this is to inform the Exchanges that the Board of Directors of **Viceroy Hotels Limited** at its meeting held on Monday, the 19th day of May, 2025 at 11:15 A.M. at registered office of the Company for the quarter and financial year ended 31.03.2025 considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31.03.2025. **(Attached)**.
2. Statutory Audit Report (Standalone and Consolidated) for the quarter and financial year ended 31.03.2025 along with declaration of Managing Director under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Attached)**
3. Statement of Deviation and Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Attached)**.
4. Resignation of Mr. Pradyumna Kodali as Chief Financial Officer of the Company w.e.f 31.05.2025. **(Details annexed as Annexure – I along with Resignation Letter)**
5. Appointment of Mr. Pradyumna Kodali as Chief Operating Officer of the Company w.e.f 01.06.2025. **(Details annexed as Annexure – II)**
6. Appointment of Mr. P.V. Krishna Reddy as Chief Financial Officer of the Company. **(Details annexed as Annexure – II)**
7. Appointment of M/s. Murthy & Kanth, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2025-26. **(Details annexed as Annexure – III)**
8. Appointment of M/s. S.S. Reddy & Associates, Company Secretaries as Secretarial Auditors of the Company. **(Details annexed as Annexure – III)**

VICEROY HOTELS LIMITED

CIN: L55101TG1965PLC001048

Regd. Off: 8-2-120/112/88 & 89, Aparna Crest, 3rd Floor, Road No. 2
Banjara Hills, Hyderabad – 500 034, Telangana; Ph: 040 40204383
Website: www.viceroyhotels.in Email: secretarial@viceroyhotels.in

The Meeting concluded at 3.30 p.m

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,

For Viceroy Hotels Limited

C. Siva Kumar Reddy
Company Secretary and Compliance Officer
Mem No.: ACS 72022

VICEROY HOTELS LIMITED

CIN: L55101TG1965PLC001048

Regd. Off: 8-2-120/112/88 & 89, Aparna Crest, 3rd Floor, Road No. 2
Banjara Hills, Hyderabad - 500 034, Telangana; Ph: 040 40204383
Website: www.viceroyhotels.in Email: secretarial@viceroyhotels.in

To,

Date: 19.05.2025

The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 523796)	The Manager, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: VHLTD)
---	--

Dear Sir,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

Ref: Viceroy Hotels Limited (BSE Scrip Code –523796; NSE Symbol: VHLTD)

I, Ravinder Reddy Konda Reddy, Managing Director and CEO of Viceroy Hotels Limited hereby declare that, the Statutory Auditors of the company, M/s. Deva & Co., Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results (Standalone & Consolidated) of the company for the quarter and financial year ended 31st March, 2024.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide. Circular No.CIR/CFD/CMD/56/2016 dated 27-05-2016.

Thanking you,

Yours faithfully,

For Viceroy Hotels Limited

Ravinder Reddy Konda Reddy
Managing Director & CEO
DIN: 00040368

VICEROY HOTELS LIMITED

CIN: L55101TG1965PLC001048

Regd.Off: 8-2-120/112/88 & 89, Aparna Crest, 3rd Floor, Road No. 2
Banjara Hills, Hyderabad – 500 034, Telangana; Ph: 040 40204383
Website: www.viceroyhotels.in Email: secretarial@viceroyhotels.in



Independent Auditor's Report on Quarterly and Year to Date Audited Standalone financial results of the company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors of Viceroy Hotels Limited

Report on the Audit of standalone financial results

Opinion

We have audited the accompanying statement of Standalone financial results of **Viceroy Hotels Limited** (hereinafter referred to as "the Company") for the quarter ended 31st March, 2025 and year to date results for the period 1st April, 2024 to 31st March, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, as amended, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2025 as well as the year-to-date results for the period from 1st April, 2024 to 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us, is sufficient and appropriate to provide a basis for our opinion on audit of financial results.

Contd...2



Branches

Chennai : No.2/14, 2nd Street, I Old State Bank Colony, West Tambaram, CHENNAI - 600045. Tel. No. 08807088818
Tirupathi : Flat No.207A, Chenji Plaza, K.T.Road, Bavaninagar, Tirupati, Chittoor - 517501. (A.P) 7981983355, 9032257024
Gacchibowli Financial District (Hyderabad) : Plot No.292, Telecom Nagar, Gacchibowli, Hyderabad - 500032. Cell : 9393931899

::2::

Management's and Board of Director's Responsibilities for the Standalone Financial Results

These quarterly standalone financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



Contd....3

Branches

Chennai : No.2/14, 2nd Street, I Old State Bank Colony, West Tambaram, CHENNAI - 600045. Tel. No. 08807088818
Tirupathi : Flat No.207A, Chenji Plaza, K.T.Road, Bavaninagar, Tirupati, Chittoor - 517501. (A.P) 7981983355, 9032257024
Gacchibowli Financial District (Hyderabad) : Plot No.292, Telecom Nagar, Gacchibowli, Hyderabad - 500032. Cell : 9393931899

::3::

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Contd....4

Branches

Chennai : No.2/14, 2nd Street, I Old State Bank Colony, West Tambaram, CHENNAI - 600045. Tel. No. 08807088818
Tirupathi : Flat No.207A, Chenji Plaza, K.T.Road, Bavaninagar, Tirupati, Chittoor - 517501. (A.P) 7981983355, 9032257024
Gacchibowli Financial District (Hyderabad) : Plot No.292, Telecom Nagar, Gacchibowli, Hyderabad - 500032. Cell : 9393931899

::4::

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Financial Results include the results for the quarter ended 31st March, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" and which were subject to limited review by us.

Our Opinion is not modified in respect of above matters.

Place : Hyderabad
Date : 19.05.2025



For M/s. DEVA & Co
Chartered Accountants
Firm Reg No.000722S

(M Devaraja Reddy)
Partner

Membership No: 026202

UDIN: **25026202BMHUUY3067**

Branches

Chennai : No.2/14, 2nd Street, I Old State Bank Colony, West Tambaram, CHENNAI - 600045.Tel. No. 08807088818
Tirupathi : Flat No.207A, Chenji Plaza, K.T.Road, Bavaninagar, Tirupati, Chittoor - 517501. (A.P) 7981983355, 9032257024
Gacchibowli Financial District (Hyderabad) : Plot No.292, Telecom Nagar, Gacchibowli, Hyderabad - 500032. Cell : 9393931899

VICEROY HOTELS LIMITED

Regd office: 3rd Floor, Aparna Crest, 8-2-120/112/88/& 89, Road no 2, Banjara Hills, Hyderabad -500034

CIN: L55101TG1965PLC001048, Website: <https://www.viceroyhotels.in/>

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs, except per share data)

Particulars	Quarter ended			Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	(Refer Note 10)		(Refer Note 10)		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
I. Revenue from operations	3,533.30	3,775.25	3,430.72	13,248.96	11,844.30
II. Other income	127.30	40.29	40.12	353.17	100.97
III. Total Income (I +II)	3,660.60	3,815.54	3,470.84	13,602.13	11,945.27
IV. Expenses:					
Cost of materials consumed	408.85	400.98	399.19	1,535.42	1,400.55
Employee benefits expenses	715.23	683.19	642.31	2,712.54	2,420.04
Finance costs	65.08	161.11	142.52	495.46	142.39
Depreciation and amortization expense	311.28	315.91	749.23	1,210.14	1,382.62
Other expenses	1,452.82	1,555.67	1,747.83	5,598.65	5,792.17
Total Expenses(IV)	2,953.26	3,116.88	3,681.08	11,552.21	11,137.77
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	707.34	698.67	-210.24	2,049.92	807.49
VI. Exceptional Items (Refer Note 6)	-	-	-	-66.00	318.00
VII. Profit/(Loss) before extraordinary items and tax (V - VI)	707.34	698.67	-210.24	2,115.92	489.49
VIII. Extraordinary items	-	-	-	-	-
IX. Profit/(Loss) before tax (VII - VIII)	707.34	698.67	-210.24	2,115.92	489.49
X. Tax expenses:					
(1) Current tax	-	-	-	-	-
(2) Earlier Year's tax	5.29	-	-	5.29	-
(3) Deferred tax expense /(income)	-72.44	-30.04	-223.53	-5,529.95	-213.81
Total Tax expenses (1) +(2) +(3)	-67.15	-30.04	-223.53	-5,524.66	-213.81
XI. Profit/(Loss) for the period(IX-X)	774.49	728.71	13.29	7,640.58	703.30
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discounting operations	-	-	-	-	-
XIV. Profit/(Loss) from discontinuing operations (XII-XIII)	-	-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)	774.49	728.71	13.29	7,640.58	703.30
XVI. Other Comprehensive Income:					
Items that will not be reclassified subsequently to Profit or Loss:					
i. Remeasurement gain / (loss) on employees defined benefit plan	62.19	-	-	62.19	-
ii. Deferred tax credit on above	-15.65	-	-	-15.65	-
Total other Comprehensive Income (net of tax) (i+ii)	46.54	-	-	46.54	-
Total Comprehensive Income for the year (XV+XVI)	821.03	728.71	13.29	7,687.12	703.30
Paid-up equity share capital	6,757.89	6,757.89	6,315.79	6,757.89	6,315.79
(Face value of INR 10 per share)					
Other equity (excluding revaluation reserve)				17,595.88	5,520.61
XII. Earnings per equity share (Face value of INR 10 each)					
(1) Basic (*Not annualised)	1.28*	1.15*	0.02*	11.96	1.41
(2) Diluted (*Not annualised)	1.28*	1.15*	0.02*	11.96	1.41



VICEROY HOTELS LIMITED			
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025			
(Rs. In Lakhs)			
Particulars	As at 31.03.2025	As at 31.03.2024	
Assets			
1 Non-current assets			
a) Property plant and equipment	17,837.15	18,284.61	
b) Capital work-in-progress	1,531.99	153.74	
c) Financial assets			
i) Investments	1,987.40	-	
ii) Other financial assets	170.53	143.33	
d) Deferred tax assets (net)	2,791.97		
e) Other non-current assets	1,083.98	274.13	
Total non-current assets (A)	25,403.01	18,855.81	
2 Current assets			
a) Inventories	57.19	70.89	
b) Financial assets			
i) Investments	990.54	-	
ii) Trade receivables	700.28	632.45	
iii) Cash and cash equivalents	582.44	2,647.73	
iv) Other bank balances	77.15	366.88	
v) Other financial assets	3,034.73	-	
c) Current tax assets (net)	107.68	607.28	
d) Other current assets	203.45	766.05	
Total current assets (B)	5,753.46	5,091.28	
Total assets (A+B)	31,156.47	23,947.09	
Equity and liabilities			
1 Equity			
a) Equity share capital	6,757.89	6,315.79	
b) Other equity	17,675.08	5,599.80	
Total equity (A)	24,432.97	11,915.59	
Liabilities			
2 Non-current liabilities			
a) Financial liabilities			
i) Borrowings	4,662.84	6,438.61	
b) Provisions	92.57	76.49	
c) Deferred tax liabilities (net)	-	2,722.33	
Total non-current liabilities (B)	4,755.41	9,237.43	
3 Current liabilities			
a) Financial liabilities			
(i) Borrowings	562.99	1,091.90	
(ii) Trade payables			
I. Total outstanding dues of micro and small enterprises	41.98	-	
II. Total outstanding dues of trade payables other than micro and small enterprises	506.25	486.06	
(iii) Other financial liabilities	528.73	764.28	
b) Other current liabilities	265.85	368.92	
c) Provisions	62.29	82.91	
Total current liabilities (C)	1,968.09	2,794.07	
Total equity and liabilities (A+B+C)	31,156.47	23,947.09	



Viceroy Hotels Limited			
Standalone Statement of Cash Flows for the year ended 31st March, 2025		(Rs. In Lakhs)	
Particulars	31.03.2025	31.03.2024	
A. Cash flow from operating activities:			
Profit/(Loss) before tax	2,049.92	807.49	
Adjustments for:			
Depreciation and amortisation expense	1,210.14	1,382.62	
Finance costs	495.41	143.72	
Interest income	(237.49)	(96.04)	
Operating profit before working capital changes	3,517.98	2,237.79	
Changes in working capital:			
Decrease/(increase) in inventories	13.70	18.07	
Decrease/(increase) in trade receivables	(67.83)	147.43	
Decrease/(increase) in other financial assets	(3,030.93)	(348.40)	
Decrease/(increase) in other non-current assets	168.06	(382.44)	
Decrease/(increase) in other current assets	618.45	(336.83)	
Increase/(decrease) in provisions	57.65	(24.99)	
Increase/(decrease) in trade payables	62.17	(540.00)	
Increase/(decrease) in other current liabilities	(228.21)	357.50	
Increase/(decrease) in other financial liabilities	(238.65)	-	
	872.40	1,128.14	
Direct taxes refund received (net)	(637.49)	-	
Net cash generated from operating activities (A)	1,509.89	1,128.14	
B. Cash flow from investing activities:			
Purchase of property plant and equipment including capital advances and capital creditors	(1,737.50)	(657.26)	
Investment in capital work in progress	(1,378.25)	(153.74)	
Investment in debentures	(2,977.94)	-	
Proceeds from sale of investment in subsidiaries	66.00	-	
Investment in fixed deposits	258.74	(366.88)	
Interest received	82.52	96.04	
Net cash (used in) investing activities (B)	(5,686.43)	(1,081.84)	
C. Cash flow from financing activities:			
Proceeds from issue of equity share capital	442.11	6,252.63	
Securities premium received on issue of equity share capital	4,469.22	-	
Repayment of loan taken from related party	(2,300.19)	218.84	
Interest paid on loans	(495.41)	(143.72)	
Repayment of loan taken from financial institutions/others	(4.48)	(12,561.21)	
Proceeds from loan taken from related party	-	7,679.35	
Net cash generated from financing activities (C)	2,111.25	1,445.89	
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2,065.29)	1,492.18	
Cash and cash equivalents at the beginning of the year	2,647.73	1,155.55	
Cash and cash equivalents at the end of the year	582.44	2,647.73	

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS- 7 "Statement of Cash Flows"



Notes to standalone financial results

1. The above Statement of consolidated financial results for the quarter and year ended 31st March, 2025, consolidated statement of assets and liabilities and consolidated statement of cash flows as at and for the year ended 31st March, 2025 ('Standalone results') are prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th May, 2025. The statutory auditors have audited the standalone statements and issued an unmodified report thereon.
2. The audited standalone results for the year ended 31st March, 2025 are available on Bombay Stock Exchange website (URL: www.bseindia.com) and the National Stock Exchange India Limited website (URL www.nseindia.com) and on the Company's website (URL: www.viceroyhotels.in).
3. The Board of Directors, in their meeting held on 24 September, 2024, have approved the issuance of equity shares of the Company for an amount up to 4,952.00 lakhs by way of rights issue to the eligible equity shareholders of the Company as on the record date in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI Listing Regulations, the Companies Act, 2013 and Rules made thereunder as amended from time to time. Accordingly, company on 08 October 2024, filed Draft letter of offer to Stock exchanges regarding Issue of Right shares. The Company at its right issue committee meeting held on 31st December 2024 has allotted 44,21,053 rights equity shares of Face value of Rs. 10 each issued at a premium of Rs.102 per share, total price of Rs. 112 per share. The company has raised Rs.4,951.58 lakhs through this right issue. On 31st December 2024, allotment process was completed.

The Utilisation of the net rights issue proceeds towards the objects of the issue is summarised below:

Particulars	(Rs. In Lakhs)		
	Amount to be funded from net proceeds	Amount incurred till 31-Mar-25	Unutilised amount
Capital Expenditure requirements towards renovation/completion of existing properties	3,750.00	1,891.24	1858.76
To meet General corporate purposes	1,161.58	1,161.58	-
Total	4,911.58*	3,052.82	1,858.76

*This amount has been derived by subtracting the Offer expenses (Rs. 40.00 Lakhs) apportioned to our Company from the aggregate of the Gross Proceeds. Details are as mentioned in "Objects of the Issue" -" on page 66 of the Letter of Offer dated 29-Nov-2024.



Notes to standalone financial results

1. The above Statement of consolidated financial results for the quarter and year ended 31st March, 2025, consolidated statement of assets and liabilities and consolidated statement of cash flows as at and for the year ended 31st March, 2025 ('Standalone results') are prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th May, 2025. The statutory auditors have audited the standalone statements and issued an unmodified report thereon.
2. The audited standalone results for the year ended 31st March, 2025 are available on Bombay Stock Exchange website (URL: www.bseindia.com) and the National Stock Exchange India Limited website (URL www.nseindia.com) and on the Company's website (URL: www.viceroyhotels.in).
3. The Board of Directors, in their meeting held on 24 September, 2024, have approved the issuance of equity shares of the Company for an amount up to 4,952.00 lakhs by way of rights issue to the eligible equity shareholders of the Company as on the record date in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI Listing Regulations, the Companies Act, 2013 and Rules made thereunder as amended from time to time. Accordingly, company on 08 October 2024, filed Draft letter of offer to Stock exchanges regarding Issue of Right shares. The Company at its right issue committee meeting held on 31st December 2024 has allotted 44,21,053 rights equity shares of Face value of Rs. 10 each issued at a premium of Rs.102 per share, total price of Rs. 112 per share. The company has raised Rs.4,951.58 lakhs through this right issue. On 31st December 2024, allotment process was completed.

The Utilisation of the net rights issue proceeds towards the objects of the issue is summarised below:

Particulars	(Rs. In Lakhs)		
	Amount to be funded from net proceeds	Amount incurred till 31-Mar-25	Unutilised amount
Capital Expenditure requirements towards renovation/completion of existing properties	3,750.00	1,891.24	1858.76
To meet General corporate purposes	1,161.58	1,161.58	-
Total	4,911.58*	3,052.82	1,858.76

*This amount has been derived by subtracting the Offer expenses (Rs. 40.00 Lakhs) apportioned to our Company from the aggregate of the Gross Proceeds. Details are as mentioned in "Objects of the Issue" –" on page 66 of the Letter of Offer dated 29-Nov-2024.



8. Investor complaints pending at the beginning of the quarter - 2, Received during the quarter - 1, Disposed during the quarter - 3, remaining unresolved at the end of the quarter - 0.
9. As per the approved Resolution Plan, the company has extinguished the balance Financial Creditors' debt (including that owed to the related parties) and other Operational Creditor dues on the effective date i.e., 10.10.2023 by transferring the difference amount to Capital Reserves account. The closing balance of reserves, including retained earnings, of the Company as at 31st March, 2025 is Rs.17,675.08 Lakhs.
10. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
11. The figures of previous periods/year have been reclassified/regrouped, wherever necessary, to correspond to those of the current periods/ year.



For Viceroy Hotels Limited


Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368

Place:- Hyderabad

Date:- 19th May, 2025


DEVA & CO.,
Chartered Accountants
Flat No. 303, Siddhu Residency,
5-9-42/2, Hill Fort Street No.2,
Basheerbagh, Hyderabad-500063,
Telangana, Bharat.

Independent Auditor's Report on Quarterly and Year to Date Audited Consolidated financial results of the company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of Viceroy Hotels Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of Viceroy Hotels Limited (here in after referred to as "The Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year to date ended 31st March, 2025 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statement of the subsidiary, the Consolidated Financial Results:

- i. Includes the financial results of the following entities:

Sr. No.	Name of the entity	Relationship with Holding Company
1	Crustum Products Private Limited	Subsidiary up to 02.07.2024
2	Café D' Lake Private Limited	Subsidiary up to 02.07.2024
3	Minerva Hospitalities Private Limited	Subsidiary up to 02.07.2024
4	Viceroy Chennai Hotels & Resorts Private Limited	Subsidiary up to 02.07.2024
5	Banjara Hospitalities Private Limited	Subsidiary up to 02.07.2024

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, as amended, and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for year ended 31st March, 2025.

Contd...2



Branches

Chennai : No.2/14, 2nd Street, I Old State Bank Colony, West Tambaram, CHENNAI - 600045. Tel. No. 08807088818
Tirupathi : Flat No.207A, Chenji Plaza, K.T.Road, Bavaninagar, Tirupati, Chittoor - 517501. (A.P) 7981983355, 9032257024
Gacchibowli Financial District (Hyderabad) : Plot No.292, Telecom Nagar, Gacchibowli, Hyderabad - 500032. Cell : 9393931899

::2::

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of the Consolidated financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Contd...3

Branches

Chennai : No.2/14, 2nd Street, I Old State Bank Colony, West Tambaram, CHENNAI - 600045.Tel. No. 08807088818

Tirupathi : Flat No.207A, Chenji Plaza, K.T.Road, Bavaninagar, Tirupati, Chittoor - 517501. (A.P) 7981983355, 9032257024

Gacchibowli Financial District (Hyderabad) : Plot No.292, Telecom Nagar, Gacchibowli, Hyderabad - 500032. Cell : 9393931899

::3::

The respective Board of Directors of the Companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Contd...4



Branches

Chennai : No.2/14, 2nd Street, I Old State Bank Colony, West Tambaram, CHENNAI - 600045.Tel. No. 08807088818
Tirupathi : Flat No.207A, Chenji Plaza, K.T.Road, Bavaninagar, Tirupati, Chittoor - 517501. (A.P) 7981983355, 9032257024
Gacchibowli Financial District (Hyderabad) : Plot No.292, Telecom Nagar, Gacchibowli, Hyderabad - 500032. Cell : 9393931899

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the entities within the Group to express an opinion on consolidated financial results. We are responsible for the direction, supervision and performance of audit of financial information of such entities included in the Consolidated Financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- i. Five subsidiaries included in the consolidated financial results were disposed of by the Group on 2nd July 2024, and the Group has not exercised control over them subsequent to their disposal. Hence, we did not obtain the audited financial statements for these five subsidiaries, whose unaudited financial information has been furnished to us by the Management. This financial information reflects total assets (before consolidation adjustments) of Rs Nil as at 31 March 2025, total revenues (before consolidation adjustments) of Rs. 480.48 lakhs, total net loss of Rs. 63.22 lakhs, and other comprehensive income of Rs. Nil for the period up to 2nd July 2024. Our opinion on the consolidated financial results, insofar as it relates to the amounts and disclosures included in respect of

Contd...5



Branches

Chennai : No.2/14, 2nd Street, I Old State Bank Colony, West Tambaram, CHENNAI - 600045.Tel. No. 08807088818
Tirupathi : Flat No.207A, Chenji Plaza, K.T.Road, Bavaninagar, Tirupati, Chittoor - 517501. (A.P) 7981983355, 9032257024
Gacchibowli Financial District (Hyderabad) : Plot No.292, Telecom Nagar, Gacchibowli, Hyderabad - 500032. Cell : 9393931899

::5::

these subsidiaries, is based solely on such unaudited financial information provided by the Management. According to the information and explanations given to us by the Management and based on our consideration of the relevant financial information, these subsidiaries are not material to the Group.

- ii. The consolidated financial results include the results for the quarter ended 31st March, 2025 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year. The figures of prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" and which were subject to limited review by us.

Our Opinion on consolidated financial results is not modified in respect of above matters with respect to reliance on the work done and reports of the other auditors.

Place : Hyderabad
Date : 19.05.2025



For M/s. DEVA & Co
Chartered Accountants
Firm Reg No.000722S


(M Devaraja Reddy)
Partner

Membership No: 026202

UDIN: **25026202BMHUUZ4530**

Branches

Chennai : No.2/14, 2nd Street, I Old State Bank Colony, West Tambaram, CHENNAI - 600045.Tel. No. 08807088818

Tirupathi : Flat No.207A, Chenji Plaza, K.T.Road, Bavaninagar, Tirupati, Chittor - 517501. (A.P) 7981983355, 9032257024

Gacchibowli Financial District (Hyderabad) : Plot No.292, Telecom Nagar, Gacchibowli, Hyderabad - 500032. Cell : 9393931899

VICEROY HOTELS LIMITED

Regd office: 3rd Floor, Aparna Crest, 8-2-120/112/88/& 89, Road no 2, Banjara Hills, Hyderabad -500034

CIN: L55101TG1965PLC001048, Website: https://www.viceroyhotels.in/

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs, except per share data)

Particulars	Quarter ended			Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	(Refer Note 10)		(Refer Note 10)		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
I. Revenue from operations	3,533.30	3,775.25	4,118.80	13,729.44	13,818.40
II. Other income	127.30	40.29	-277.44	353.17	103.70
III. Total Income (I +II)	3,660.60	3,815.54	3,841.36	14,082.61	13,922.10
IV. Expenses:					
Cost of materials consumed	408.85	400.98	1,487.79	1,535.42	3,660.81
Employee benefits expenses	728.63	683.19	639.16	2,712.54	2,420.05
Finance costs	63.99	161.11	142.64	495.53	144.06
Depreciation and amortization expenses	311.29	315.91	761.03	1,213.09	1,394.42
Other expenses	1,440.51	1,555.67	788.32	6,139.33	5,956.07
Total Expenses (IV)	2,953.27	3,116.88	3,818.94	12,095.91	13,575.41
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	707.34	698.67	22.42	1,986.70	346.70
VI. Exceptional Items (Refer Note 6)	-	-	-	-66.00	318.00
VII. Profit/(Loss) before extraordinary items and tax (V - VI)	707.34	698.67	22.42	2,052.70	28.70
VIII. Extraordinary items	-	-	-	-	-
IX. Profit/(Loss) before tax (VII - VIII)	707.34	698.67	22.42	2,052.70	28.70
X. Tax expenses:					
(1) Current tax	-	-	-	-	-
(2) Earlier years tax	5.29	-	-	5.29	-
(3) Deferred tax expense/(income)	-294.35	-30.04	-219.79	-5,751.86	-210.07
Total Tax expenses (1) +(2) +(3)	-289.06	-30.04	-219.79	-5,746.57	-210.07
XI. Profit/(Loss) for the period(IX-X)	996.40	728.71	242.21	7,799.27	238.77
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Profit/(Loss) from discontinuing operations (XII - XIII)	-	-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)	996.40	728.71	242.21	7,799.27	238.77
XVI. Other Comprehensive Income:					
Items that will not be reclassified subsequently to Profit or Loss:					
i. Remeasurement gain / (loss) on employees defined benefit plan	62.19	-	-	62.19	-
ii. Deferred tax credit on above	-15.65	-	-	-15.65	-
Total other Comprehensive Income (net of tax) (i+ii)	46.54	-	-	46.54	-
Total Comprehensive Income for the year (XV+XVI)	1,042.94	728.71	242.21	7,845.81	238.77
Paid-up equity share capital	6,757.89	6,757.89	6,315.79	6,757.89	6,315.79
(Face value of INR 10 per share)					
Other equity (excluding revaluation reserve)				17,595.88	286.04
XII. Earnings per equity share (Face value of INR 10 each)					
(1) Basic (*Not annualised)	1.62*	1.15*	0.38*	12.21	0.46
(2) Diluted (*Not annualised)	1.62*	1.15*	0.38*	12.21	0.46



VICEROY HOTELS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31STMARCH, 2025

(Rs. In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Assets		
1 Non-current assets		
a) Property plant and equipment	17,837.15	21,428.94
b) Capital work-in-progress	1,531.99	3,712.75
c) Financial assets		
i) Investments	1,987.40	-
ii) Other financial assets	170.53	1,104.31
d) Deferred tax assets (net)	2,791.97	
e) Other non-current assets	1,083.98	156.14
Total non-current assets (A)	25,403.01	26,402.14
2 Current assets		
a) Inventories	57.19	79.57
b) Financial assets		
i) Investments	990.54	-
ii) Trade receivables	700.28	781.18
iii) Cash and cash equivalents	582.44	3,043.84
iv) Other bank balances	77.15	-
v) Other financial assets	3,034.73	72.49
c) Current tax assets (net)	107.68	611.15
d) Other current assets	203.45	1,844.88
Total current assets (B)	5,753.46	6,433.11
Total assets (A+B)	31,156.47	32,835.25
Equity and liabilities		
1 Equity		
a) Equity share capital	6,757.89	6,315.79
b) Other equity	17,675.07	365.23
Total equity (A)	24,432.97	6,681.02
Liabilities		
2 Non-current liabilities		
a) Financial liabilities		
i) Borrowings	4,662.84	16,727.58
b) Provisions	92.57	47.93
c) Deferred tax liabilities (net)	-	2,944.24
Total non-current liabilities (B)	4,755.41	19,719.75
3 Current liabilities		
a) Financial liabilities		
(i) Borrowings	562.99	1,203.43
(ii) Trade payables		
I. Total outstanding dues of micro and small enterprises	41.98	-
II. Total outstanding dues of trade payables other than micro and small enterprises	506.25	827.61
(iii) Other financial liabilities	528.73	517.70
b) Other current liabilities	265.85	2.78
c) Provisions	62.29	3,882.97
Total current liabilities (C)	1,968.09	6,434.49
Total equity and liabilities (A+B+C)	31,156.47	32,835.25



VICEROY HOTELS LIMITED		
Consolidated Statement of Cash Flows for the year ended 31st March, 2025		(Rs. In Lakhs)
Particulars	31.03.2025	31.03.2024
A. Cash flow from operating activities:		
Profit/(Loss) before tax	1,986.70	346.70
Adjustments for:		
Depreciation and amortisation expense	1,213.09	1,394.42
Finance costs	495.53	144.06
Interest income	(237.49)	(97.59)
Operating profit before working capital changes	3,457.83	1,787.59
Changes in working capital:		
Decrease/(increase) in inventories	22.38	45.89
Decrease/(increase) in trade receivables	96.00	384.82
Decrease/(increase) in other financial assets	934.18	(398.00)
Decrease/(increase) in other non-current assets	50.07	(382.44)
Decrease/(increase) in other current assets	1,697.29	(336.83)
Increase/(decrease) in provisions	(3,728.95)	(24.99)
Increase/(decrease) in trade payables	(279.38)	(402.68)
Increase/(decrease) in other current liabilities	263.06	357.50
Increase/(decrease) in other financial liabilities	77.29	-
	2,589.77	1,030.86
Direct taxes refund received (Net)	641.36	-
Net cash generated from operating activities (A)	3,231.13	1,030.86
B. Cash flow from investing activities:		
Purchase of property plant and equipment incl. capital advances and capital creditors	(1,806.85)	(810.99)
Investment in debentures	(2,977.94)	-
Proceeds from sale of investment in subsidiaries	66.00	-
Investment in fixed deposits	(3,039.79)	-
Interest received	38.46	97.59
Net cash (used in) investing activities (B)	(7,720.12)	(713.40)
C. Cash flow from financing activities:		
Proceeds from issue of equity share capital	442.11	6,252.64
Securities premium received on issue of equity share capital	4,469.22	-
Repayment of loan taken from related party	(2,481.49)	(13,007.02)
Interest paid on loans	(495.53)	(144.06)
Repayment of loan taken from financial institutions/others	(10,110.80)	-
Repayment of short term borrowings (net)	(111.53)	-
Repayment of Non-convertible debentures (net)	(1.35)	-
Proceeds from loan obtained from related party	-	8,343.99
Net cash generated from / (used in) financing activities (C)	(8,289.37)	1,445.55
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(12,778.37)	1,763.00
Cash and cash equivalents at the beginning of the year	3,043.84	1,280.84
Adjustments on account of sale of subsidiaries during the year	(10,316.97)	-
Cash and cash equivalents at the end of the year	582.44	3,043.84
The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS- 7 "Statement of Cash Flows"		



Notes to consolidated financial results

1. The above Statement of consolidated financial results for the quarter and year ended 31st March 31, 2025, Consolidated statement of assets and liabilities and Consolidated audited statement of cash flows as at and for the year ended March 31, 2025 ('Consolidated Statements') are prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Consolidated statements have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th May, 2025. The statutory auditors have audited the consolidated statements and issued an unmodified report thereon.
2. The audited consolidated results for the year ended 31st March, 2025 are available on Bombay Stock Exchange website (URL: www.bseindia.com) and the National Stock Exchange India Limited website (URL www.nseindia.com) and on the Company's website (URI: www.viceroyhotels.in).
3. The Board of Directors of the holding company, in their meeting held on 24th September 2024, have approved the issuance of equity shares of the holding company for an amount up to 4952.00 lakhs by way of rights issue to the eligible equity shareholders of the holding company as on the record date in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI Listing Regulations, the Companies Act, 2013 and Rules made thereunder as amended from time to time. Accordingly, holding company on 8th October 2024, filed Draft letter of offer to Stock exchanges regarding Issue of Right shares. The holding company at its right issue committee meeting held on 31st December 2024 has allotted 44,21,053 rights equity shares of Face value of Rs. 10 each issued at a premium of Rs.102 per share, total price of Rs.112 per share. The holding company has raised Rs.4951.58 lakhs through this right issue. On 31st December 2024, allotment process was completed.

The Utilisation of the net rights issue proceeds towards the objects of the issue is summarised below:

Particulars	(Rs. In Lakhs)		
	Amount to be funded from net proceeds	Amount incurred till 31-Mar-25	Unutilised amount
Capital Expenditure requirements towards renovation/completion of existing properties	3,750.00	1,891.24	1858.76
To meet General corporate purposes	1,161.58	1,161.58	-
Total	4,911.58*	3,052.82	1,858.76

*This amount has been derived by subtracting the Offer expenses (Rs. 40.00 Lakhs) apportioned to our Company from the aggregate of the Gross Proceeds. Details are as mentioned in "Objects of the Issue" –" on page 66 of the Letter of Offer dated 29-Nov-2024.



4. Pursuant to the approval of resolution plan by NCLAT dated 6th October, 2023, the holding company is having accumulated losses of Rs. 41,697.59 Lakhs and unabsorbed depreciation of Rs. 9,506.80 Lakhs as on April 1, 2024 which shall be utilised for a period of 8 years from the date of NCLAT approval date. Hence, the holding company has created deferred tax asset of Rs. 5,035.31 Lakhs to the extent it is reasonably certain that sufficient future taxable income will be available for set off.
5. Pursuant to the approval of resolution plan by NCLAT dated 6th October, 2023, the provisions of the plan specifically provide for de-attachment of properties of the holding company if attached by any agency / department of the Government pursuant to any proceeding and also provide that all such proceedings / attachments / litigations related to the holding company are to be extinguished / de attached / be declared infructuous by virtue of operation of law. Hence, the holding company has actively made representations before the Hon'ble PMLA and an application has been filed against Attachment Order in PAO No. 04/2019 dated 26.03.2019 seeking de-attachment of the properties as per Section 32 (a) of the Insolvency and bankruptcy Code, 2016. The Hon'ble PMLA, taking cognizance of the said application has directed further hearing to 21st May, 2025, while extending the stay granted in favor of the Company against any coercive action by the Enforcement Department.

6. Sale of Investment in Subsidiaries of the Company:

The holding company has sold its investments in wholly-owned-subsiidiaries pursuant to approval by the Share Holders through Extraordinary General Meeting (EGM) on 25th May, 2024 for an amount of Rs. 66 Lakhs and profit on the same is disclosed under exceptional items:

Subsidiary Name	No of Shares	Investment in Shares of Subsidiaries (Rs. In lakhs)	Carrying amount of shares (Rs. In lakhs)	Sale Consideration (Rs. In lakhs)
Banjara Hospitalities Private Limited	31,80,000	318.00	NIL	30.00
Café D Lake Private Limited	27,44,530	703.70	NIL	20.00
Crustum Products Private Limited	40,00,000	400.00	NIL	10.00
Minerva Hospitalities Pvt Ltd	46,69,267	466.92	NIL	5.00
Viceroy Chennai Hotels & Resorts Private Limited	10,000	1.00	NIL	1.00
Total	1,46,03,797	1,889.62	NIL	66.00

"The consolidated financial results include financial results of all the above-mentioned subsidiaries up to the date of loss of control (i.e., 02-07-2024).

7. The Group has one reportable segment "Hotelier", as per the requirements of Ind AS 108 "Operating Segments".



8. Investor complaints pending at the beginning of the quarter - 2, Received during the quarter - 1, Disposed during the quarter - 3, remaining unresolved at the end of the quarter - 0.
9. As per the approved Resolution Plan, the holding company has extinguished the balance Financial Creditors' debt (including that owed to the related parties) and other Operational Creditor dues on the effective date i.e., 10.10.2023 by transferring the difference amount to Capital Reserves account. The closing balance of reserves, including retained earnings, of the group as at 31st March, 2025 is Rs.17,675.08 Lakhs.
10. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year.
11. The figures of previous periods/year have been reclassified/regrouped, wherever necessary, to correspond to those of the current periods/ year.



For Viceroy Hotels Limited


Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368

Place:- Hyderabad
Date:- May 19, 2025


DEVA & CO.,
Chartered Accountants
Flat No. 303, Siddhu Residency,
6-9-42/2, Hill Fort Street No.2,
Basheerbagh, Hyderabad-500063
Telangana, Bharat.

Date: 19-May-2025

To,
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 523796

To,
The Manager,
National Stock Exchange Of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E), Mumbai
— 400 051
NSE Symbol: VHLTD

Dear Sir / Madam,

Sub: Statement of deviation (s) or variation(s) in the use of proceeds of Rights Issue under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st March, 2025.

Dear Sir/ Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation or variation in utilization of funds raised through Rights Issue by the Company, for the quarter ending March 31, 2025, reviewed by the Audit Committee at its meeting held on 19th May 2025. Please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds.

Kindly take the same on record and display the same on the website of your exchange

Thanking you,

For Viceroy Hotels Limited
Ravinder Reddy Kondareddy


Managing Director & CEO
DIN: 00040368



Viceroy Hotels Limited

8-2-120/112/88 & 89, 3rd Floor, Aparna Crest, Opp: KBR Park, Road No.2, Banjara Hills, Hyderabad 500 034.

Web: www.viceroyhotels.in **Ph:** 040- 40204383 **Mail:** info@viceroyhotels.in

CIN : L55101TG1965PLC001048

(Rupees in Lakhs)

Statement of Deviation / Variation in utilisation of funds raised		Viceroy Hotels Limited					
Name of listed entity	Mode of Fund Raising	Rights Issue	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Date of Raising Funds	31-Dec-2024		3750.00	NA	1891.24	NA	NA
Amount Raised	4951.58 lakhs		1161.58	NA	1161.58	NA	NA
Report filed for Quarter ended	Mar 31, 2025		*4,911.58	NA	3052.82	NA	NA
Monitoring Agency	Not applicable						
Monitoring Agency Name, if applicable	Not applicable						
Is there a Deviation / Variation in use of funds raised	No						
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable						
If Yes, Date of shareholder Approval	Not Applicable						
Explanation for the Deviation / Variation	Not Applicable						
Comments of the Audit Committee after review	No Comments						
Comments of the auditors, if any	No Comments						
Objects for which funds have been raised and where there has been a deviation, in the following table							
Original Object	Modified Object, if any						
Capital Expenditure requirements towards renovation/completion of existing properties	NIL						
To meet General corporate purposes	NIL						
	Total -						

*This amount has been derived by subtracting the Offer expenses (Rs. 40.00 Lakhs) apportioned to our Company from the aggregate of the Gross Proceeds. Details are as mentioned in "Objects of the Issue" - on page 66 of the Letter of Offer dated 29-Nov-2024.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For Viceroy Hotels Limited
CIN - L55101TG1965PLC001048

Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368



Place:- Hyderabad
Date:- May 19, 2025

Viceroy Hotels Limited

8-2-120/112/88 & 89, 3rd Floor, Aparna Crest, Opp: KBR Park, Road No.2, Banjara Hills, Hyderabad 500 034.

Web: www.viceroyhotels.in Ph: 040- 40204383 Mail: info@viceroyhotels.in

CIN : L55101TG1965PLC001048

Annexure – I

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated July 13, 2023]

Resignation of Mr. Pradyumna Kodali as Chief Financial Officer of Viceroy Hotels Limited

S. No	Details of events that need to be provided.	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation due to appointment as Chief Operating Officer. Mr. Pradyumna Kodali has tendered his resignation from the position of Chief Financial Officer (CFO) (Key Managerial Personnel) of the Company vide his mail dated 19.05.2025 as Chief Financial Officer on account of being appointed as a Chief Operating Officer.
2.	Date of Cessation	He was relieved from the services of the Company with effect from 31.05.2025.
3.	Brief profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable
5.	Directorships / memberships in other listed entities	NIL

Encl. Resignation Letter

Annexure – II

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated July 13, 2023]

Appointment of Mr. Pradyumna Kodali as Chief Operating Officer and Mr. P.V. Krishna Reddy as Chief Financial Officer of Viceroy Hotels Limited

S.No.	Details of events that need to be provided.	Information of such event(s)	
		Mr. Pradyumna Kodali	Mr. Venkata Krishna Reddy Puli
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment Mr. Pradyumna Kodali has been appointed as Chief Operating Officer (COO) of the Company w.e.f 01.06.2025.	Appointment Mr. Venkata Krishna Reddy Puli has been appointed as Chief Financial Officer (CFO) of the Company w.e.f 01.06.2025.
2.	Date of Appointment and terms of appointment.	Date of appointment: With effect from 01.06.2025 Terms of appointment: As recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, from time to time.	Date of appointment: With effect from 01.06.2025 Terms of appointment: As recommended by the Nomination & Remuneration Committee and Audit Committee and approved by the Board of Directors, from time to time.
3.	Brief profile (in case of appointment)	Mr. Pradyumna Kodali is a seasoned professional with a distinguished track record in both the finance and hospitality industries. With a career spanning multiple geographies and sectors, Mr. Kodali combines deep financial insight with a practical understanding of global operations. His strategic thinking, execution capability, and commitment to excellence make him a valuable asset to any board or executive leadership team. He has also served as Chief Financial Officer of the company since October, 2023 and offers a better addition to the management team in capacity of a Chief Operational Officer.	Mr. Venkata Krishna Reddy Puli is a seasoned Chartered Accountant with over 15 years of post - qualification experience. His extensive career encompasses leadership roles in statutory and internal audits, financial strategy, and governance, particularly for the Manufacturing, Trading, and IT/ITES sectors. Mr. Reddy commenced his career in the Audit and Assurance division of a Big 4 firm, where he honed his expertise in Statutory, Internal audits and regulatory compliances.

			Mr. Reddy's blend of audit proficiency, strategic financial management, and industry-specific experience positions him as a valuable asset to the company.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable
5.	Shareholding, if any in the company	NIL	NIL

Annexure – III

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated July13, 2023]

Particulars	Internal Auditor	Secretarial Auditors
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Murthy & Kanth, Chartered Accountants as Internal Auditors of the company.	Appointment of M/s. S.S. Reddy Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company.
Date of appointment & Terms of appointment	Date of appointment: 19.05.2025 Terms of appointment: Appointed for the Financial Year 2025-26 at terms as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.	Date of appointment: 19.05.2025 Terms of appointment: Appointed for the period of five (5) financial year(s) i.e. from 2025-26 to 2029-30 subject to the approval of shareholders.
Brief Profile	<p>M/s. Murthy & Kanth, Chartered Accountants, established in 1984 which caters to the ever-changing needs of clients representing various small, mid-size and large businesses.</p> <p>The firm provides integrated services to individuals and business undertakings looking out for services in the financial and management sphere.</p> <p>It is an innovative organization, keeping pace with the times and expanding on its areas of expertise and services to meet the current requirements of its clients. Several new services and areas of expertise have been nurtured to ensure complete client support.</p>	<p>M/s. S.S. Reddy & Associates, established in the year 2007 by Mr. S. Sarweswara Reddy having wide client base ranging from Listed and Unlisted Companies in Infra and Real Estate, defense, Software, Pharma etc., to Government Companies. Till date they have handled numerous corporate actions such as Initial Public Offers (IPOS), Takeovers, preferential issues, bonus issues, rights issues, buy back, mergers and demergers, delisting, revocation of suspension, corporate restructuring and so on.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

To,

Date: 19.05.2025

**The Board of Directors,
Viceroy Hotels Limited,
3rd Floor, Aparna Crest, 8-2-120/112/88 & 89,
Road No.2, Banjara Hills,
Hyderabad, Telangana, India, 500034**

Sub: Resignation as Chief Financial Officer.

Due to my appointment as Chief Operating Officer of the Company, I shall not be in a position to continue as Chief Financial Officer of the Company. Hence, I tender my resignation as Chief Financial Officer of the company with effect from date as maybe approved by the Board of Directors.

I take this opportunity to thank my colleagues for their continued support and wish them a great success in all their endeavors.

Request the management to kindly place it before the Board in ensuing Board Meeting.

Thanking you

Yours faithfully



Pradyumna Kodali