VICEROY

Date: 30th May, 2016

To

Department of Corporate Communications
National Stock Exchange of India Limited
Exchange Plaza
Bandra - Kurla Complex, Bandra (E)
MUMBAI- 400 051

To

The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI- 400 001

Dear Sir/Madam,

Sub: Submission of Financial Results under Regulation 33 of SEBI (LODR) Regulations, 2015 and Intimation of Change in Directors under Regulation 30 of SEBI (LODR) Regulations, 2015.

Ref: **Stock Code:** BSE- **523796;** NSE- **VICEROY**

With reference to the above, we would like to inform you that the Board of Directors of the Company in their meeting held on 30th May, 2016:

a) considered and approved the Audited Financial Results (both Stand-alone and Consolidated) for the Fourth Quarter and Financial Year ended 31st March, 2016 as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

2) appointed Shri Devraj Govind Raj as Additional Director (Non-executive Independent Director) of the Company with immediate effect i.e. from 30th May, 2016.

Hence, please find the following documents that are required to be submitted under Regulation 33 of SEBI (LODR) Regulations, 2015:

a) The Audited Financial Results (both Stand-alone and consolidated) for the Fourth Quarter and Financial Year ended 31st March, 2016

b) The Statement of Assets and Liabilities (both standalone and consolidated) for the Financial Year ended 31st March, 2016

c) The Audit Report on Quarterly Financial Results and Year to date Financial results (both Standalone and Consolidated).

This is for your information and records.

Thanking you,

For, Viceroy Hotels Limited

VICEROY HOTELS LTD. HYDERABAD

P.Prabhakar Reddy
Chairman And Managing Director
Din: 01442233

VICEROY HOTELS LIMITED

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

STAND ALONE AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER & YEAR ENDED 31ST MARCH, 2016

PART - I

(Rs. in Lakhs except EPS)

S.NO.	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from operations**					
	(a) Net sales/ income from operations (Net of excise duty)	2,294.16	2,179.16	1,967.21	8,198.66	7,483.21
	(b) Other operating income	63.29	70.14	81.09	281.40	275.87
	Total income from operations (net)	**2,357.45**	**2,249.30**	**2,048.30**	**8,480.06**	**7,759.08**
2	**Expenses**					
	(a) Cost of materials consumed	368.04	255.47	211.96	1,091.99	829.81
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	458.43	418.05	374.61	1,709.87	1,483.64
	(e) Heat Light & Power	219.83	214.06	196.12	940.64	910.45
	(f) Depreciation and amortisation expense	271.93	260.59	288.11	1,053.70	1,152.35
	(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	410.71	443.13	378.17	1,637.03	1,417.95
	(h) Loss on Sale of Assets	-	-	-	-	58.81
	Total expenses	**1,728.94**	**1,591.30**	**1,448.97**	**6,433.23**	**5,853.01**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**628.51**	**658.00**	**599.33**	**2,046.83**	**1,906.07**
4	Other income	-	-	-	-	-
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**628.51**	**658.00**	**599.33**	**2,046.83**	**1,906.07**
6	Finance costs	693.24	582.79	587.79	2,483.46	2,414.34
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)**	**(64.73)**	**75.21**	**11.54**	**(436.63)**	**(508.27)**
8	Exceptional items	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	**(64.73)**	**75.21**	**11.54**	**(436.63)**	**(508.27)**
10	Tax expense	6.02	(2.49)	4.09	(13.49)	(2.89)
11	**Net Profit / (Loss) from ordinary activities after tax (9 + 10)**	**(58.71)**	**77.70**	**7.45**	**(423.14)**	**(505.38)**
12	**Extraordinary items ****	1,855.67	-	-	1,855.67	-
13	**Net Profit / (Loss) for the period (11 + 12)**	**1,796.96**	**77.70**	**7.45**	**1,432.53**	**(505.38)**
14	Share of profit / (loss) of associates*	-	-	-	-	-
15	Minority interest *	-	-	-	-	-
16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) ***	**1,796.96**	**77.70**	**7.45**	**1,432.53**	**(505.38)**
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,885.26	3,452.72
19.i	**Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised): in Rs.**	**4.24**	**0.18**	**0.02**	**3.38**	**(1.19)**
	(a) Basic					
	(b) Diluted					
19.ii	**Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised): in Rs.**	**4.24**	**0.18**	**0.02**	**3.38**	**(1.19)**
	(a) Basic					
	(b) Diluted					

Notes:

1. The audited financial statements for the quarter and year ended March 31, 2016 have been taken on record by the Board of Directors at its meeting held on May 30, 2016. The information presented above is extracted from the audited financial statements.
2. The audited financial results were reviewed by the Audit Committee at its meeting held on May 30, 2016.
3. Figures have been re-grouped whereever necessary.
4. Hoteliering business is the company's only business segment, Hence disclosure of segment wise information is not applicable.
5. The results for the quarter and year ended 31-03-2016 have been audited by the Statutory Auditors of the Company.
6. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

For VICEROY HOTELS LIMITED

P.PRABHAKAR REDDY
CHAIRMAN & MANAGING DIRECTOR

VICEROY HOTELS LTD. HYDERABAD

Place : HYDERABAD
Date : 30-05-2016

VICEROY HOTELS LIMITED

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

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

Rs.in lakhs

S.No.	Items	AUDITED Year Ended 31-Mar-16	AUDITED Year Ended 31-Mar-15
A	EQUITY AND LIABILITIES		
1	**Shareholders Funds**		
	a Share Capital	4,240.52	4,240.52
	b Reserves and Surplus	4,964.45	3,531.91
	Sub-total - Shareholders Funds	**9,204.97**	**7,772.43**
2	**Non-Current Liabilities**		
	a Long-term borrowing	36,400.65	38,677.81
	b Deferred tax liabilities (net)	1,693.98	1,707.48
	c Other long-term liabilities	112.52	161.23
	d Long term provisions	-	-
	Sub-total - Non-Current Liabilities	**38,207.15**	**40,546.52**
3	**Current Liabilities**		
	a Short-term borrowing	182.48	224.83
	b Trade payables	1,667.84	1,543.57
	c Other current liabilities	19,293.58	22,909.69
	d Short term provisions	2,276.28	2,161.03
	Sub-total - Current Liabilities	**23,420.18**	**26,839.12**
	TOTAL - EQUITY AND LIABILITIES	**70,832.30**	**75,158.07**
B	**ASSETS**		
1	**Non-Current Assets**		
	a Fixed Assets		
	i) Tangible assets	14,058.26	15,425.97
	ii) Intangible assets	-	-
	iii) Capital Work-in-Progress	31,691.03	32,880.64
	b Non-current Investments	8,381.54	7,969.63
	c Long term loans and advances	13,591.21	15,460.58
	d Other non-current assets	274.43	264.66
	Sub-total - Non-Current Assets	**67,996.47**	**72,001.48**
2	**Current Assets**		
	a Inventories	116.99	86.39
	b Trade Receivables	2,223.45	2,294.22
	c Cash and Cash equivalents	(25.51)	307.59
	d Short-term loans and advances	520.90	466.79
	e Other current assets	-	1.60
	Miscellaneous Expenditure	-	-
	Sub-total - Current Assets	**2,835.83**	**3,156.59**
	TOTAL - ASSETS	**70,832.30**	**75,158.07**

FOR VICEROY HOTELS LIMITED

P.PRABHAKAR REDDY
CHAIRMAN & MANAGING DIRECTOR

DATE: 30-05-2016
PLACE: HYDERABAD

P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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2339 3967, 2332 1470
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E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

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

To,
The Board of Directors
Viceroy Hotels Limited

1. We have audited the quarterly financial results of **Viceroy Hotels Limited** for the quarter ended March 31, 2016 and to the year to date financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, except for the disclosures regarding Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the act, read with rule 7 of the companies(Accounts) Rules 2014 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

P. MURALI & CO. Hyderabad Chartered Accountants

P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

   (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

   (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For P. Murali & Co.,
Chartered Accountants
Firm's Registration number: 007257S

P. MURALI & CO. Hyderabad Chartered Accountants

M V Joshi
Partner
M.No. 024784

Place: Hyderabad
Date: 30-05-2016

VICEROY

May 30, 2016

To
Department of Corporate Services
BSE Limited
1st Floor, PJ Towers,
Dalal Street, Fort
MUMBAI – 400 001

To
Department of Corporate Communications
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (E), **MUMBAI – 400 051**

Dear Sir/Madam,

Sub: Declaration on Audit Report of Statutory Auditors on the Audited Financials of the Company.

Ref: **Scrip ID:** **BSE: 523796** **NSE: VICEROY**

With reference to the above and in view of the SEBI Circular No.CIR/CFD/CMD/56/2016, dated 27th May, 2016, we hereby declare that the **opinion given by the Statutory Auditors of the Company** in their Audit Report (for both Standalone and Consolidated) for the year ended 31st March, 2016 **is Unmodified Opinion.**

Hence, we request you to take on record of the same.

Thanking you,

Yours faithfully,

For Viceroy Hotels Limited

VICEROY HOTELS LTD. HYDERABAD

P.Prabhakar Reddy,
Chairman and Managing Director
DIN: 01442233

VICEROY HOTELS LIMITED

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER & YEAR ENDED 31ST MARCH, 2016

PART - I

(Rs. in Lakhs except EPS)

	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from operations**					
	(a) Net sales/ income from operations (Net of excise duty)	3,255.41	3,168.98	2,715.53	12,025.44	10,557.65
	(b) Other operating income	99.60	112.95	122.76	449.00	450.22
	Total income from operations (net)	**3,355.01**	**3,281.93**	**2,838.29**	**12,474.44**	**11,007.87**
2	**Expenses**					
	(a) Cost of materials consumed	754.92	710.57	495.54	2,718.30	2,143.76
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	747.07	672.97	503.12	2,775.96	2,187.09
	(e) Heat Light & Power	280.69	269.13	234.92	1,194.99	1,121.28
	(f) Depreciation and amortisation expense	363.47	325.48	340.55	1,339.85	1,409.49
	(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	640.77	673.42	561.63	2,505.57	2,146.09
	(h) Loss on Sale of Assets	-	-	-	-	58.81
	Total expenses	**2,786.92**	**2,651.57**	**2,135.76**	**10,534.67**	**9,066.52**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**568.09**	**630.36**	**702.53**	**1,939.77**	**1,941.35**
4	Other income	-	-	-	-	-
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**568.09**	**630.36**	**702.53**	**1,939.77**	**1,941.35**
6	Finance costs	752.50	635.25	663.24	2,704.28	2,546.32
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)**	**(184.41)**	**(4.89)**	**39.29**	**(764.51)**	**(604.97)**
8	Exceptional items	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	**(184.41)**	**(4.89)**	**39.29**	**(764.51)**	**(604.97)**
10	Tax expense	4.63	0.66	27.14	(2.66)	3.00
11	**Net Profit / (Loss) from ordinary activities after tax (9 + 10)**	**(179.78)**	**(5.55)**	**12.15**	**(761.85)**	**(607.97)**
12	Extraordinary items	1,855.67	-	-	1,855.67	-
13	**Net Profit / (Loss) for the period (11 + 12)**	**1,675.89**	**(5.55)**	**12.15**	**1,093.82**	**(607.97)**
14	Share of profit / (loss) of associates*	-	-	-	**(74.93)**	**(70.35)**
15	Minority interest *	-	-	-	-	-
16	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) ***	**1,675.89**	**(5.55)**	**12.15**	**1,018.89**	**(678.32)**
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	12,214.63	10,190.68
19.i	**Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised): in Rs.**	**3.95**	**(0.01)**	**0.03**	**2.58**	**(1.43)**
	(a) Basic					
	(b) Diluted					
19.ii	**Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised): in Rs.**	**3.95**	**(0.01)**	**0.03**	**2.58**	**(1.43)**
	(a) Basic					
	(b) Diluted					

Notes:

1. The audited financial statements for the quarter and year ended March 31, 2016 have been taken on record by the Board of Directors at its meeting held on May 30, 2016. The information presented above is extracted from the audited financial statements.
2. The audited financial results were reviewed by the Audit Committee at its meeting held on May 30, 2016.
3. Figures have been re-grouped whereever necessary.
4. Hoteliering business is the company's only business segment, Hence disclosure of segment wise information is not applicable.
5. The results for the quarter and year ended 31-03-2016 have been audited by the Statutory Auditors of the Company.
6. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
7. The figures of associate company are unaudited.

For VICEROY HOTELS LIMITED

VICEROY HOTELS LTD. HYDERABAD

P.PRABHAKAR REDDY
CHAIRMAN & MANAGING DIRECTOR

Place : HYDERABAD
Date : 30-05-2016

VICEROY HOTELS LIMITED

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

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

Rs.in lakhs

S.No.	Items	AUDITED Year Ended 31-Mar-16	AUDITED Year Ended 31-Mar-15
A	**EQUITY AND LIABILITIES**		
1	**Shareholders Funds**		
	a Share Capital	4,240.52	4,240.52
	b Reserves and Surplus	12,293.82	10,269.87
	Sub-total - Shareholders Funds	16,534.34	14,510.39
2	**Non-Current Liabilities**		
	a Long-term borrowing	48,590.28	41,018.25
	b Deferred tax liabilities (net)	1,936.06	1,938.73
	c Other long-term liabilities	112.52	161.23
	d Long term provisions	-	-
	Sub-total - Non-Current Liabilities	50,638.86	43,118.21
3	**Current Liabilities**		
	a Short-term borrowing	204.21	501.60
	b Trade payables	2,259.31	2,020.26
	c Other current liabilities	20,052.09	23,470.47
	d Short term provisions	2,279.06	2,186.44
	Sub-total - Current Liabilities	24,794.67	28,178.77
	TOTAL - EQUITY AND LIABILITIES	**91,967.87**	**85,807.37**
B	**ASSETS**		
1	**Non-Current Assets**		
	a Fixed Assets		
	i) Tangible assets	19,532.14	17,667.53
	ii) Intangible assets	7,208.40	-
	iii) Capital Work-in-Progress	33,636.10	35,806.21
	b Non-current Investments	13,536.25	12,512.18
	c Long term loans and advances	13,438.06	15,106.81
	d Other non-current assets	45.14	7.77
	Sub-total - Non-Current Assets	**87,396.09**	**81,100.50**
2	**Current Assets**		
	a Inventories	190.12	141.67
	b Trade Receivables	2,364.58	2,410.57
	c Cash and Cash equivalents	118.21	380.95
	d Short-term loans and advances	1,623.29	1,507.42
	e Other current assets	275.58	266.26
	Miscellaneous Expenditure	-	-
	Sub-total - Current Assets	**4,571.78**	**4,706.87**
	TOTAL - ASSETS	**91,967.87**	**85,807.37**

Notes:

1 Investment of Viceroy Hotels Limited in Viceroy Bangalore Hotels Pvt Ltd., the Associate Company: 79,91,554 shares of Rs.10/- each fully paid (Goodwill - Rs.64,46,01,625/-)

2 The figures mentioned in point no.1 are unaudited.

FOR VICEROY HOTELS LIMITED

P.PRABHAKAR REDDY
CHAIRMAN & MANAGING DIRECTOR

VICEROY HOTELS LTD. HYDERABAD

DATE: 30-05-2016
PLACE: HYDERABAD

P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

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

To
The Board of Directors
Viceroy Hotels Limited

1. We have audited the quarterly consolidated financial results of Viceroy Hotels Limited ("the Company") and its subsidiaries for the quarter ended March 31, 2016 and the consolidated year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as consolidated year to date financial results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining on the test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

3. We have relied on the unaudited financial statements of an associate where in the group's share of loss aggregate Rs 74,92,549/- . These unaudited financial statements as approved by the board of directors of the associate have been furnished to us by the management and our report insofar as it relates to the amounts included in respect of these associate is based solely on such approved unaudited financial statements.

P. MURALI & CO. Hyderabad Chartered Accountants

P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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2339 3967, 2332 1470
Fax : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date consolidated financial results :

   (i) Include the quarterly and year to date financial results of the following entities :
   (a) M/s Cafe D' lake Pvt. Ltd (Subsidiary)
   (b) M/s Crustum Products Pvt. Ltd (Subsidiary)
   (c) M/s Minerva Hospitalities Pvt. Ltd (Subsidiary)
   (d) M/s Viceroy Chennai Hotels & Resorts Pvt. Ltd (Subsidiary)
   (e) M/s Banjara Hospitalities Pvt. Ltd (Subsidiary)
   (f) M/s Viceroy Bangalore Hotels Pvt. Ltd (Associate)

   (ii) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: and

   (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

For P. Murali & Co.
Chartered Accountants,
Firm's Registration No. 007257s

M.V.Joshi
Partner
Membership No. 024784

P. MURALI & CO. Hyderabad Chartered Accountants

Place: Hyderabad
Date : 30-05-2016

VICEROY

May 30, 2016

To
Department of Corporate Services
BSE Limited
1st Floor, PJ Towers,
Dalal Street, Fort
MUMBAI – 400 001

To
Department of Corporate Communications
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (E), **MUMBAI – 400 051**

Dear Sir/Madam,

Sub: Declaration on Audit Report of Statutory Auditors on the Audited Financials of the Company.

Ref: **Scrip ID:** **BSE: 523796** **NSE: VICEROY**

With reference to the above and in view of the SEBI Circular No.CIR/CFD/CMD/56/2016, dated 27th May, 2016, we hereby declare that the **opinion given by the Statutory Auditors of the Company** in their Audit Report (for both Standalone and Consolidated) for the year ended 31st March, 2016 **is Unmodified Opinion.**

Hence, we request you to take on record of the same.

Thanking you,

Yours faithfully,

For Viceroy Hotels Limited

VICEROY HOTELS LTD. HYDERABAD

P.Prabhakar Reddy,
Chairman and Managing Director
DIN: 01442233