

VICEROY

14th November, 2011

To
Department of Corporate Services
Bombay Stock Exchange Ltd
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 Sirs,

Sub: **Un-audited Financial Results for the Second Quarter and Half Year ended September 30, 2011**

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

As per Clause 41 of the Listing Agreement, please find enclosed herewith

- Unaudited Financial Results for the Second Quarter and Half Year ended 30.09.2011 along with Limited Review Report on the same given by Statutory Auditors of the Company.

The aforesaid results, duly reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors its Meeting held on November 14, 2011.

We also are sending the Results for press publication as required by the Listing Agreement.

Thanking you

Yours truly,
FOR VICEROY HOTELS LIMITED


P. LENIN BABU
COMPANY SECRETARY



Encl: As above

VICEROY HOTELS LIMITED

VICEROY HOTELS LIMITED

Regd. Office: 8-2-120/115/14, 5TH FLOOR, SHANGRILA PLAZA, ROAD NO.2, BANJARA HILLS, HYDERABAD - 500 034

STAND ALONE UN-AUDITED FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED 30TH SEPTEMBER, 2011

		UNAUDITED (REVIEWED)				(AMOUNT IN LAKHS)
S.No.	Particulars	Quarter Ended		Half Year Ended		AUDITED
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	Year Ended 31-Mar-11
1	Sales / Income from Operations	1,726.17	1,677.16	3,514.28	3,211.93	6,872.45
2	Other Income	84.86	100.62	178.01	195.99	488.53
	SUB- TOTAL	1,811.03	1,777.78	3,692.29	3,407.92	7,360.98
3	Total Expenditure					
	- Consumables & Materials	152.43	156.37	363.91	322.75	724.21
	- Staff Cost	360.97	301.16	723.36	569.89	1,393.91
	- Heat, Light & Power	128.20	110.98	254.71	213.83	710.90
	- Other Expenses	342.91	376.13	733.27	708.11	1,122.40
	Gross Operating Profit	826.52	833.14	1,617.04	1,593.34	3,409.56
4	Interest	557.08	570.72	1,079.03	1,106.94	2,205.87
5	Depreciation	326.56	324.98	653.12	649.97	1,306.67
6	Profit (+) / Loss (-) before tax	(57.12)	(62.56)	(115.11)	(163.57)	(102.98)
7	Provision for Taxation (MAT)	-	-	-	-	-
8	Profit After Tax (MAT)	(57.12)	(62.56)	(115.11)	(163.57)	(102.98)
9	Prvision for Deferred Tax	15.41	-	32.68	-	125.71
10	Net Profit (+) / Loss (-)	(72.53)	(62.56)	(147.79)	(163.57)	(228.69)
11	Paid up Equity Share Capital (Face value of Rs. 10/- each)	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52
12	Reserves excluding revaluation reserves	-	-	-	-	19,423.06
13	Basic and Diluted EPS for the period fro the year to date and for the previous year (not to be annualised)					
	- Basic EPS	(0.17)	(0.15)	(0.35)	(0.39)	(0.54)
14	Public Shareholding					
	Number of Shares	2,87,32,657	2,88,02,430	2,87,32,657	2,88,02,430	2,88,02,430
	Percentage Shareholding	67.76	67.92	67.76	67.92	67.92
15	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of Shares	1,13,56,149	1,03,22,220	1,13,56,149	1,03,22,220	1,03,40,820
	Percentage Shares (as a % of the total shareholding of promoters and promoter group)	83.06	75.88	83.06	75.88	76.02
	Percentage Shares (as a % of the total share capital)	26.78	24.34	26.78	24.34	24.39
	b) Non-Encumbered					
	Number of Shares	23,16,418	32,80,574	23,16,418	32,80,574	32,61,974
	Percentage Shares (as a % of the total shareholding of promoters and promoter group)	16.94	24.12	16.94	24.12	23.98
	Percentage Shares (as a % of the total share capital)	5.46	7.74	5.46	7.74	7.69

..continued



CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED 30TH SEPTEMBER, 2011

(AMOUNT IN LAKHS)

S.No.	Particulars	UNAUDITED (REVIEWED)				AUDITED
		Quarter Ended		Half Year Ended		Year Ended
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
1	Sales / Income from Operations	2,580.72	2,519.90	5,278.06	4,905.63	10,293.05
2	Other Income	127.05	142.66	265.00	290.64	672.89
	SUB- TOTAL	2,707.77	2,662.56	5,543.06	5,196.27	10,965.94
3	Total Expenditure					
	- Consumables & Materials	494.79	468.07	1,068.24	936.98	2,006.35
	- Staff Cost	543.14	459.66	1,076.71	878.71	2,083.14
	- Heat, Light & Power	176.80	157.14	354.48	301.59	851.74
	- Other Expenses	557.36	542.55	1,155.77	1,059.71	1,954.91
	Gross Operating Profit	935.68	1,035.14	1,887.86	2,019.28	4,069.80
4	Interest	583.88	599.46	1,134.26	1,168.90	2,327.03
5	Depreciation	363.70	359.78	725.09	719.56	1,450.58
6	Profit (+) / Loss (-) Before Tax	(11.90)	75.90	28.51	130.82	292.19
7	Provision for Taxation (MAT)	-	18.95	-	43.56	70.91
8	Profit After Tax (MAT)	(11.90)	56.95	28.51	87.26	221.28
9	Provision for Deferred Tax	32.37	-	82.56	-	141.71
10	Net Profit (+) / Loss (-) (6-7)	(44.27)	56.95	(54.05)	87.26	79.57
11	Paid up Equity Share Capital (Face value of Rs. 10/- each)	4,240.52	4,240.52	4,240.52	4,240.52	4,240.52
12	Reserves excluding revaluation reserves	-	-	-	-	20,468.25
13	Basic and Diluted EPS for the period from the year to date and for the previous year (not to be annualised)					
	- Basic EPS	(0.10)	0.13	(0.13)	0.21	0.19
14	Public Shareholding					
	Number of Shares	2,87,32,657	2,88,02,430	2,87,32,657	2,88,02,430	2,88,02,430
	Percentage Shareholding	67.76	67.92	67.76	67.92	67.92
15	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of Shares	1,13,56,149	1,03,22,220	1,13,56,149	1,03,22,220	1,03,40,820
	Percentage Shares (as a % of the total shareholding of promoters and promoter group)	83.06	75.88	83.06	75.88	76.02
	Percentage Shares (as a % of the total share capital)	26.78	24.34	26.78	24.34	24.39
	b) Non-Encumbered					
	Number of Shares	23,16,418	32,80,574	23,16,418	32,80,574	32,61,974
	Percentage Shares (as a % of the total shareholding of promoters and promoter group)	16.94	24.12	16.94	24.12	23.98
	Percentage Shares (as a % of the total share capital)	5.46	7.74	5.46	7.74	7.69

Notes:

- The above Un-Audited Results were reviewed by the Audit Committee on 14-11-2011 and approved by the Board of Directors on 14-11-2011.
- Figures have been re-grouped wherever necessary.
- Hoteliering business is the company's only business segment, Hence disclosure of segment wise information is not applicable.
- The above results were Limited Reviewed by the Statutory Auditors in terms of Listing agreement entered with stock Exchanges.
- Status of the Investor complaints for the quarter ended 30th September, 2011.

Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	Nil
Complaints disposed off during the quarter	Nil
Complaints un-resolved at the end of quarter	Nil
- The Consolidated Financial Results include the results subsidiary companies i.e. M/s.Cafe D'Lake Pvt. Ltd., which operates Restaurants viz Minerva Coffeeshop and Blue Fox Bar & Restaurants at Hyderabad and Vijayawada and also M/s.Crustum Products Pvt. Ltd., which operates "BreadTalk" outlets at Mumbai, Bangalore, Gurgoan and Hyderabad.

Place : HYDERABAD
Date : 14-11-2011



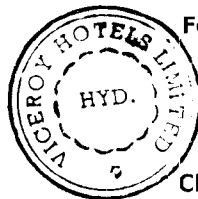
for VICEROY HOTELS LIMITED

P. PRABHAKAR REDDY
CHAIRMAN & MANAGING DIRECTOR

VICEROY HOTELS LIMITED			
Statement of Assets and Liabilities as on 30th September, 2011			
PARTICULARS	STAND ALONE		
	(Amount in Lakhs)		
	As on	As on	As on
	30-09-2011	30-09-2010	31-03-2011
	UNAUDITED	UNAUDITED	AUDITED
Source of Funds			
Share Capital	4,240.52	4,240.52	4,240.52
Reserves & Surplus	19,354.47	19,572.95	19,502.26
Loan Funds			
Secured Loans	68,641.05	82,347.84	82,160.57
Unsecured Loans	22,931.59	13,961.18	22,786.43
Deferred Tax Liability	1,685.40	1,527.01	1,652.72
Total	1,16,853.04	1,21,649.50	1,30,342.51
Application of Funds			
Fixed Assets (Net Block)	35,757.22	37,043.01	36,339.17
Capital Work in Progress	70,510.00	77,028.75	86,459.08
Investments	6,302.63	2,755.60	1,572.62
Current Assets, Loans & Advances			
a) Inventories	81.32	83.16	83.81
b) Sundry Debtors	802.21	605.24	572.18
c) Cash and Bank Balances	175.99	42.01	19.22
d) Loans & Advances	15,345.18	12,106.06	15,576.38
Less: Current Liabilities & Provisions	12,134.61	8,027.42	10,293.05
Net Current Assets	4,270.10	4,809.05	5,958.54
Misc Exp	13.09	13.09	13.09
Total	1,16,853.04	1,21,649.50	1,30,342.51
	-	-	-

Place : Hyderabad

Date : 14-11-2011



For and on behalf of the Board

P.PRABHAKAR REDDY

Chairman & Managing Director