

VICEROY

November 14, 2012

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

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

Dear Sir/Madam,

Sub: Financial Results as required under Listing Agreement

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

With regard to the above, we hereby submit the following as required under Clause 41 of Listing Agreement:

- a) the **Un-audited Financial Results** (both Stand-alone and Consolidated) for the **Quarter ended September 30, 2012** along-with **Limited Review Report** on the same given by Statutory Auditors of the Company. (*Annexure – I*)
- b) the **Statement of Assets and Liabilities** under Clause 41(1)(ea) of the Listing Agreement for the **half year ended September 30, 2012** (*Annexure – II*)

The aforesaid results, duly reviewed by the Audit Committee, have been approved and taken on record by the Board of Directors at its Meeting held today i.e. on November 14, 2012.

Further, necessary publication will also be made on Local and English Newspapers.

This is for your information and records.

Thanking you,
FOR, VICEROY HOTELS LIMITED

X 
P. PRABHAKAR REDDY
MANAGING DIRECTOR



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 & HALF-YEAR ENDED 30TH SEPTEMBER, 2012

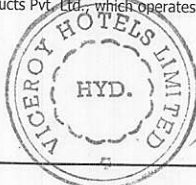
PART - I

Statement of Standalone Unaudited Audited Results for the 2nd Quarter & Half-year Ended 30th September, 2012							
(Rs. in Lakhs)							
S.NO.	Particulars	3 months ended (30-09-2012)	Preceding 3 months ended (30-06-2012)	Corresponding 3 months ended (30-09- 2011) in the previous year	6 months ended (30-09-2012)	Corresponding 6 months ended (30-09- 2011) in the previous year	Year ended (31- 03-2012)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	1,742.64	1,584.97	1,726.17	3,327.62	3,514.28	7,380.45
	(a) Net sales/ income from operations (Net of excise duty)						
	(b) Other operating income	58.72	60.86	84.86	119.58	178.01	14.93
	Total income from operations (net)	1,801.36	1,645.83	1,811.03	3,447.20	3,692.29	7,395.38
2	Expenses						
	(a) Cost of materials consumed	182.18	184.12	152.43	366.30	363.91	764.56
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	380.47	365.28	360.97	745.75	723.36	1,369.45
	(e) Heat Light & Power	146.17	135.67	128.20	281.84	254.71	576.54
	(f) Depreciation and amortisation expense	322.34	334.83	326.56	657.17	653.12	1,312.38
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	283.87	290.20	342.91	574.07	733.27	1,419.81
	Total expenses	1,315.03	1,310.10	1,311.07	2,625.13	2,728.37	5,442.74
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	486.33	335.73	499.96	822.07	963.92	1,952.64
4	Other income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	486.33	335.73	499.96	822.07	963.92	1,952.64
6	Finance costs	562.43	551.15	557.08	1,113.58	1,079.03	2,196.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(76.10)	(215.42)	(57.12)	(291.51)	(115.11)	(244.00)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(76.10)	(215.42)	(57.12)	(291.51)	(115.11)	(244.00)
10	Tax expense	21.72	17.47	15.41	39.19	-	85.28
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(97.82)	(232.89)	(72.53)	(330.70)	(115.11)	(329.28)
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(97.82)	(232.89)	(72.53)	(330.70)	(115.11)	(329.28)
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) *	(97.82)	(232.89)	(72.53)	(330.70)	(115.11)	(329.28)
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	4,240.52
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):	(0.23)	(0.55)	(0.17)	(0.78)	(0.27)	(0.78)
	(a) Basic						
	(b) Diluted						
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):	(0.23)	(0.55)	(0.17)	(0.78)	(0.27)	(0.78)
	(a) Basic						
	(b) Diluted						

Notes:

- The above Un-Audited Results were reviewed by the Audit Committee on 14-11-2012 and approved by the Board of Directors on 14-11-2012.
- 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.
- 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, Gurgaon and Hyderabad.

Place: HYDERABAD
Date: 14-11-2012



For VICEROY HOTELS LIMITED

P.PRABHAKAR REDDY
CHAIRMAN & MANAGING DIRECTOR

VICEROY HOTELS LIMITED

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

CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER & HALF-YEAR ENDED 30TH SEPTEMBER, 2012

PART - I

Statement of Consolidated Unaudited Audited Results for the 2nd Quarter & Half-year Ended 30th September, 2012

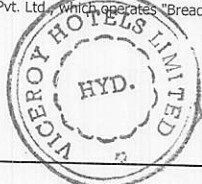
(Rs. in Lakhs)

Particulars	3 months ended (30-09-2012)	Preceding 3 months ended (30-06-2012)	Corresponding 3 months ended (30-09- 2011) in the previous year	6 months ended (30-09-2012)	Corresponding 6 months ended (30-09- 2011) in the previous year	Year ended (31- 03-2012)
(Refer Notes Below)	(Unaudited) /	(Unaudited) /	(Unaudited) /	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net sales/ income from operations (Net of excise duty)	2,642.63	2,468.70	2,580.72	5,111.46	5,278.06	11,034.66
(b) Other operating income	112.38	115.65	127.05	227.91	265.00	15.04
Total income from operations (net)	2,755.01	2,584.35	2,707.77	5,339.37	5,543.06	11,049.70
2 Expenses						
(a) Cost of materials consumed	551.38	545.66	494.79	1,097.04	1,068.24	2,124.24
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expense	592.04	549.42	543.14	1,141.46	1,076.71	2,144.88
(e) Heat Light & Power	196.71	198.09	176.80	394.80	354.48	766.86
(f) Depreciation and amortisation expense	360.54	374.93	363.70	735.47	725.09	1,467.74
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	534.57	521.44	557.36	1,056.01	1,155.77	2,301.35
Total expenses	2,235.24	2,189.54	2,135.79	4,424.78	4,380.29	8,805.07
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	519.77	394.81	571.98	914.59	1,162.77	2,244.63
4 Other income	-	-	-	-	-	-
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	519.77	394.81	571.98	914.59	1,162.77	2,244.63
6 Finance costs	591.90	576.12	583.88	1,168.02	1,134.26	2,313.72
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(72.13)	(181.31)	(11.90)	(253.43)	28.51	(69.09)
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	(72.13)	(181.31)	(11.90)	(253.43)	28.51	(69.09)
10 Tax expense	42.94	26.70	15.41	69.63	82.56	151.54
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(115.07)	(208.01)	(27.31)	(323.06)	(54.05)	(220.63)
12 Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	(115.07)	(208.01)	(27.31)	(323.06)	(54.05)	(220.63)
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) *	(115.07)	(208.01)	(27.31)	(323.06)	(54.05)	(220.63)
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	4,240.52
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19.i Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):	(0.23)	(0.55)	(0.17)	(0.78)	(0.27)	(0.78)
(a) Basic						
(b) Diluted						
19.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):	(0.23)	(0.55)	(0.17)	(0.78)	(0.27)	(0.78)
(a) Basic						
(b) Diluted						

Notes:

- The above Un- Audited Results were reviewed by the Audit Committee on 14-11-2012 and approved by the Board of Directors on 14-11-2012.
- Figures have been re-grouped wherever necessary.
- Hotelliering 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.
- 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 : 14-11-2012



FOR VICEROY HOTELS LIMITED

P.PRABHAKAR REDDY
CHAIRMAN & MANAGING DIRECTOR

VICEROY HOTELS LIMITED

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

Shareholding Information for the 2nd Quarter Ended 30th September, 2012

PART - II

Shareholding Information for the 2nd Quarter Ended 30th September, 2012

S.No.	Particulars	3 months ended 30-09-2012
A	PARTICULARS OF SHAREHOLDING	
1	Public shareholding	
	- Number of shares	3,13,54,876
	- Percentage of shareholding	73.94
2	Promoters and Promoter Group Shareholding **	
	a) Pledged / Encumbered	
	- Number of shares	72,80,220
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.88
	- Percentage of shares (as a % of the total share capital of the company)	17.17
	b) Non - encumbered	
	- Number of shares	37,70,128
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	34.12
	- Percentage of shares (as a % of the total share capital of the company)	8.89
B	INVESTOR COMPLAINTS	
a	Pending at the beginning of the quarter	NIL
b	Received during the quarter	1
c	Disposed of during the quarter	1
d	Remaining unresolved at the end of the quarter	NIL



For VICEROY HOTELS LIMITED

[Signature]
Managing Director



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.co
Website : www.pmurali.com

To
The Board of Directors
M/s. Viceroy Hotels Limited
Hyderabad, A.P.

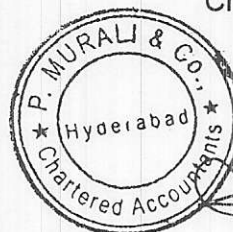
Limited Review Report for the quarter ended 30th September, 2012

We have reviewed the accompanying statement of unaudited financial results of **M/s. Viceroy Hotels Limited** for the quarter ended 30th September, 2012 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants



(M.V.Joshi)
Partner
M. No.24784

Place: Hyderabad
Date: 14th November, 2012

For VICEROY HOTELS LIMITED



Managing Director

VICEROY HOTELS LIMITED

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

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

STANDALONE

Rs.in lakhs

S.No.	Items	UNAUDITED Half-Year Ended 30-Sep-12	UNAUDITED Half-Year Ended 30-Sep-11
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
a	Share Capital	4,240.52	4,240.52
b	Reserves and Surplus	18,911.15	19,354.47
	Sub-total - Shareholders Funds	23,151.67	23,594.99
2	Non-Current Liabilities		
a	Long-term borrowing	86,310.78	91,572.64
b	Deferred tax liabilities (net)	1,763.42	1,685.40
c	Other long-term liabilities	1,240.44	-
d	Long term provisions	-	-
	Sub-total - Non-Current Liabilities	89,314.64	93,258.04
3	Current Liabilities		
a	Short-term borrowing	-	-
b	Trade payables	5,361.62	4,923.37
c	Other current liabilities	21,016.12	5,835.00
d	Short term provisions	982.11	1,376.24
	Sub-total - Current Liabilities	27,359.85	12,134.61
	TOTAL - EQUITY AND LIABILITIES	1,39,826.16	1,28,987.64
B	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
i)	Tangible assets	34,679.77	35,757.22
ii)	Intangible assets	-	-
iii)	Capital Work-in-Progress	81,928.75	70,510.00
b	Non-current Investments	6,302.63	6,302.63
c	Long term loans and advances	14,005.44	14,559.86
d	Other non-current assets	13.09	13.09
	Sub-total - Non-Current Assets	1,36,929.68	1,27,142.80
2	Current Assets		
a	Inventories	79.49	81.32
b	Trade Receivables	1,886.13	802.21
c	Cash and Cash equivalents	133.01	175.99
d	Short-term loans and advances	797.85	785.32
e	Other current assets	-	-
	Miscellaneous Expenditure	-	-
	Sub-total - Current Assets	2,896.48	1,844.84
	TOTAL - ASSETS	1,39,826.16	1,28,987.64

for VICEROY HOTELS LIMITED



P.PRABHAKAR REDDY
CHAIRMAN & MANAGING DIRECTOR

VICEROY HOTELS LIMITED

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

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

CONSOLIDATED

Rs.in lakhs

S.No.	Items	UNAUDITED Half-Year Ended 30-Sep-12	UNAUDITED Half-Year Ended 30-Sep-11
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
a	Share Capital	4,240.52	4,240.52
b	Reserves and Surplus	20,072.92	20,493.40
	Sub-total - Shareholders Funds	24,313.44	24,733.92
2	Non-Current Liabilities		
a	Long-term borrowing	85,156.70	96,512.26
b	Deferred tax liabilities (net)	2,010.06	1,928.78
c	Other long-term liabilities	1,279.59	-
d	Long term provisions	-	-
	Sub-total - Non-Current Liabilities	88,446.35	98,441.04
3	Current Liabilities		
a	Short-term borrowing	349.80	325.60
b	Trade payables	5,602.33	5,114.26
c	Other current liabilities	21,344.70	6,114.82
d	Short term provisions	1,015	1,518.54
	Sub-total - Current Liabilities	28,311.82	13,073.22
	TOTAL - EQUITY AND LIABILITIES	1,41,071.61	1,36,248.18
B	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
i)	Tangible assets	36,787.36	37,926.46
ii)	Intangible assets	-	-
iii)	Capital Work-in-Progress	84,833.94	72,799.42
b	Non-current Investments	4,731.00	4,731.00
c	Long term loans and advances	10,645.08	17,809.22
d	Other non-current assets	13.25	13.25
	Sub-total - Non-Current Assets	1,37,010.63	1,33,279.35
2	Current Assets		
a	Inventories	134.89	149.33
b	Trade Receivables	2,001.75	828.04
c	Cash and Cash equivalents	165.70	249.10
d	Short-term loans and advances	1,758.35	1,742.36
e	Other current assets	0.29	-
	Sub-total - Current Assets	4,060.98	2,968.83
	TOTAL - ASSETS	1,41,071.61	1,36,248.18

for VICEROY HOTELS LIMITED



P.PRABHAKAR REDDY
CHAIRMAN & MANAGING DIRECTOR