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 3rd QUARTER ENDED 31st DECEMBER, 2011

(AMOUNT IN LAKHS)

S.No.	Particulars	UNAUDITED (REVIEWED)				AUDITED
		Quarter Ended		Nine Months Ended		Year Ended
		31-Dec-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
1	**Sales / Income from Operations**	**1,788.51**	1,920.02	**5,302.79**	5,131.96	**6,872.45**
2	**Other Income**	**84.92**	95.13	**262.92**	291.12	**488.53**
	SUB- TOTAL	**1,873.43**	2,015.15	**5,565.71**	5,423.08	**7,360.98**
3	**Total Expenditure**		-		-	
	- Consumables & Materials	**204.31**	206.24	**568.21**	528.99	**724.21**
	- Staff Cost	**301.10**	322.13	**1,024.47**	892.03	**1,393.91**
	- Heat, Light & Power	**162.90**	143.53	**417.61**	357.36	**710.90**
	- Other Expenses	**383.78**	419.36	**1,117.06**	1,127.47	**1,122.40**
	Gross Operating Profit	**821.34**	923.89	**2,438.36**	2,517.23	**3,409.56**
4	Interest	**558.12**	545.65	**1,637.15**	1,652.59	**2,205.87**
5	Depreciation	**328.40**	324.98	**981.52**	974.94	**1,306.67**
6	**Profit (+) / Loss (-) Before Tax**	**(65.18)**	53.26	**(180.31)**	(110.30)	**(102.98)**
7	Provision for Taxation (MAT)	-	-	-	-	-
8	**Profit After Tax (MAT)**	**(65.18)**	53.26	**(180.31)**	(110.30)	**(102.98)**
9	Privision for Deffered Tax	**19.50**	-	**52.18**	-	**125.71**
10	**Net Profit (+) / Loss (-)**	**(84.68)**	53.26	**(232.49)**	(110.30)	**(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	**(0.20)**	0.13	**(0.55)**	(0.26)	**(0.54)**
14	**Public Shareholding**					
	Number of Shares	**2,87,28,157**	2,88,02,430	**2,87,28,157**	2,88,02,430	**2,88,02,430**
	Percentage Shareholding	**67.75**	67.92	**67.75**	67.92	**67.92**
15	**Promoters and Promoter Group Shareholding**					
	a) Pledged/Encumbered					
	Number of Shares	**1,16,06,149**	67,19,820	**1,16,06,149**	67,19,820	**1,03,40,820**
	Percentage Shares (as a % of the total	**84.86**	49.40	**84.86**	49.40	**76.02**
	Shareholding of promoters and promoter group)					
	Percentage Shares (as a % of the total share capital)	**27.37**	15.85	**27.37**	15.85	**24.39**
	b) Non-Encumbered					
	Number of Shares	**20,70,918**	68,82,974	**20,70,918**	68,82,974	**32,61,974**
	Percentage Shares (as a % of the total	**15.14**	50.60	**15.14**	50.60	**23.98**
	Shareholding of promoters and promoter group)					
	Percentage Shares (as a % of the total share capital)	**4.88**	16.23	**4.88**	16.23	**7.69**

CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED 31st DECEMBER, 2011

(AMOUNT IN LAKHS)

S.No.	Particulars	UNAUDITED (REVIEWED)				AUDITED
		Quarter Ended		Nine Months Ended		Year Ended
		31-Dec-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
1	**Sales / Income from Operations**	**2,653.92**	2,830.61	**7,931.98**	7,736.25	**10,293.05**
2	**Other Income**	**129.32**	142.23	**394.31**	432.87	**672.89**
	SUB- TOTAL	**2,783.24**	2,972.84	**8,326.29**	8,169.12	**10,965.94**
3	**Total Expenditure**		-		-	
	- Consumables & Materials	**522.42**	554.50	**1,590.65**	1,491.48	**2,006.35**
	- Staff Cost	**479.39**	514.43	**1,556.11**	1,393.15	**2,083.14**
	- Heat, Light & Power	**219.60**	198.98	**574.08**	500.57	**851.74**
	- Other Expenses	**664.77**	594.01	**1,820.55**	1,653.72	**1,954.91**
	Gross Operating Profit	**897.06**	1,110.92	**2,784.90**	3,130.20	**4,069.80**
4	Interest	**584.47**	573.21	**1,718.73**	1,742.11	**2,327.03**
5	Depreciation	**364.39**	359.75	**1,089.48**	1,079.31	**1,450.58**
6	**Profit (+) / Loss (-) Before Tax**	**(51.80)**	177.96	**(23.31)**	308.78	**292.19**
7	Provision for Taxation (MAT)	**1.06**	3.64	**44.15**	47.20	**70.91**
8	**Profit After Tax (MAT)**	**(52.86)**	174.32	**(67.46)**	261.58	**221.28**
9	Privison for Deffered Tax	**22.79**	-	**62.26**	-	**141.71**
10	**Net Profit (+) / Loss (-) (6-7)**	**(75.65)**	174.32	**(129.72)**	261.58	**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	**-**	-	**-**	-	**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	**(0.18)**	0.41	**(0.31)**	0.62	**0.19**
14	**Public Shareholding**					
	Number of Shares	**2,87,28,157**	2,88,02,430	**2,87,28,157**	2,88,02,430	**2,88,02,430**
	Percentage Shareholding	**67.75**	67.92	**67.75**	67.92	**67.92**
15	**Promoters and Promoter Group Shareholding**					
	a) Pledged/Encumbered					
	Number of Shares	**1,16,06,149**	67,19,820	**1,16,06,149**	67,19,820	**1,03,40,820**
	Percentage Shares (as a % of the total	**84.86**	49.40	**84.86**	49.40	**76.02**
	Shareholding of promoters and promoter group)					
	Percentage Shares (as a % of the total share capital)	**27.37**	15.85	**27.37**	15.85	**24.39**
	b) Non-Encumbered					
	Number of Shares	**20,70,918**	68,82,974	**20,70,918**	68,82,974	**32,61,974**
	Percentage Shares (as a % of the total	**15.14**	50.60	**15.14**	50.60	**23.98**
	Shareholding of promoters and promoter group)			-		
	Percentage Shares (as a % of the total share capital)	**4.88**	16.23	**4.88**	16.23	**7.69**

...continued

Notes:

1 The above Un- Audited Results were reviewed by the Audit Committee on 13-02-2012 and approved by the Board of Directors on 14-02-2012.

2 Figures have been re-grouped whereever necessary.

3 Hoteliering business is the company's only business segment, Hence disclosure of segment wise information is not applicable.

4 The above results were Limited Reviewed by the Statutory Audiotrs in terms of Listing agreement entered with stock Exchanges.

5 Status of the Investor complaints for the quarter ended 31st December, 2011.

Complaints pending at the begnning of the quarter	Nil
Compliants received during the quarter	2
Complaints dispossed off during the quarter	2
Complaints un-resolved at the end of quarter	Nil

6 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.

for VICEROY HOTELS LIMITED

P.PRABHAKAR REDDY
CHAIRMAN & MANAGING DIRECTOR

VICEROY HOTELS LTD. HYD.

Place : HYDERABAD
Date : 14-02-2012

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

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

Limited Review Report for the quarter ended 31st December, 2011

We have reviewed the accompanying statement of unaudited financial results of **M/s. Viceroy Hotels Limited** for the quarter ended 31st December, 2011 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

P. MURALI & CO. Hyderabad

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

Hyderabad
Date: 14th February, 2012