



VICEROY

14<sup>th</sup> February, 2012

To  
Department of Corporate Services  
Bombay Stock Exchange Ltd  
1<sup>st</sup> 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 Third Quarter and Nine months ended  
December 31, 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 Third Quarter and Nine Months ended 31.12.2011 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 February 14, 2012.

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*

**P. LENIN BABU**

**COMPANY SECRETARY**



*Encl: As above*

## VICEROY HOTELS LIMITED

STANDARD AUDITED FINANCIAL RESULTS FOR THE 3 QUARTER ENDED 31 DECEMBER 2011

(AMOUNT IN LAKHS)

|                                                                                                                | REVENUE         |                 |                 |                 |                 |
|----------------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                                                                                                                | Q3 2011         | Q3 2010         | Q3 2011         | Q3 2010         | Q3 2011         |
| 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          |
| <b>SUB- TOTAL</b>                                                                                              | <b>1,873.43</b> | <b>2,015.15</b> | <b>5,565.71</b> | <b>5,423.08</b> | <b>7,360.98</b> |
| 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 Provision for Deferred 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 from 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                                                                        | 84.89           | 49.40           | 84.89           | 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                                                                                               | 20,66,418       | 68,82,974       | 20,66,418       | 68,82,974       | 32,61,974       |
| Percentage Shares ( as a % of the total                                                                        | 15.11           | 50.60           | 15.11           | 50.60           | 23.98           |
| Shareholding of promoters and promoter group)                                                                  |                 |                 |                 |                 |                 |
| Percentage Shares ( as a % of the total share capital)                                                         | 4.87            | 16.23           | 4.87            | 16.23           | 7.69            |

...continued

For VICEROY HOTELS LTD.

Chairman &amp; Managing Director

| (AMOUNT IN LAKHS)                                                                                              |                 |                 |                 |                 |                  |
|----------------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------|
|                                                                                                                |                 |                 |                 |                 |                  |
| 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           |
| <b>SUB- TOTAL</b>                                                                                              | <b>2,783.24</b> | <b>2,972.84</b> | <b>8,326.29</b> | <b>8,169.12</b> | <b>10,965.94</b> |
| 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         |
| <b>Gross Operating Profit</b>                                                                                  | <b>897.06</b>   | <b>1,110.92</b> | <b>2,784.90</b> | <b>3,130.20</b> | <b>4,069.80</b>  |
| 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 Provision for Deferred 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 from 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 shareholding of promoters and promoter group)                          | 84.89           | 49.40           | 84.89           | 49.40           | 76.02            |
| 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                                                                                               | 20,66,418       | 68,82,974       | 20,66,418       | 68,82,974       | 32,61,974        |
| Percentage Shares ( as a % of the total shareholding of promoters and promoter group)                          | 15.11           | 50.60           | 15.11           | 50.60           | 23.98            |
| Percentage Shares ( as a % of the total share capital)                                                         | 4.87            | 16.23           | 4.87            | 16.23           | 7.69             |

...continued

For VICEROY HOTELS LTD.

Chairman &amp; Managing Director

## 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 wherever 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 Auditors 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 beginning of the quarter | Nil |
| Complaints received during the quarter             | 2   |
| Complaints disposed 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, Gurgaon and Hyderabad.

Place : HYDERABAD  
Date : 14-02-2012

for VICEROY HOTELS LIMITED

P.PRABHAKAR REDDY  
CHAIRMAN & MANAGING DIRECTOR





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

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

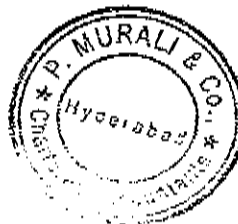
**Limited Review Report for the quarter ended 31st December, 2011**

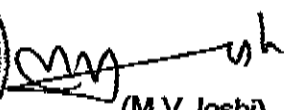
We have reviewed the accompanying statement of unaudited financial results of **M/s. Viceroy Hotels Limited** for the quarter ended 31st December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made 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



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

Hyderabad  
Date: 14<sup>th</sup> February, 2012