



VICEROY

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

May 14, 2012

Dear Sir,

Sub: Un-audited Financial Results for the 4th Quarter and the Year Ended on March 31, 2012

Ref: Scrip ID: **VICEROY**

With regard to the above, we hereby submit the **Un-audited Financial Results**, both Stand-alone and Consolidated, for the 4th Quarter and the Year ended on March 31, 2012 along with the **Limited Review Report** given by the Statutory Auditor of the Company as required under Clause 41 of Listing Agreement. Also we hereby enclosed the **Statement of Assets and Liabilities** as on March 31, 2012.

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 May 14, 2012.

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

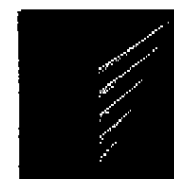
This is for your information and records.

Thanking you,
FOR, VICEROY HOTELS LIMITED


P. PRABHAKAR REDDY
MANAGING DIRECTOR



VICEROY HOTELS LIMITED



VICEROY

STAND ALONE UN-AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER & YEAR ENDED 31st MARCH, 2012

Particulars	UNAUDITED (REVIEWED)					AUDITED
	QUARTER ENDED			YEAR ENDED		YEAR ENDED
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11	31-Mar-11
Net Sales / Income from Operations	1,762.43	1,788.51	1,830.64	7,065.23	6,962.61	6,872.45
Other Operating Income	58.74	84.92	99.08	321.66	390.18	488.53
Total Income	1,821.17	1,873.43	1,929.72	7,386.89	7,352.79	7,360.98
Expenditure						
- Consumables & Materials	193.82	204.31	199.63	762.04	728.62	724.21
- Staff Cost	301.76	301.10	314.23	1,326.22	1,206.25	1,393.91
- Heat, Light & Power	158.92	162.90	144.96	576.54	502.33	710.90
- Depreciation	335.47	328.40	324.98	1,316.99	1,299.92	1,306.67
- Other Expenses	357.73	383.78	379.92	1,474.78	1,507.40	1,122.40
- Loss on Sale of Assets	0.96	-	-	0.96	-	-
Total	1,348.66	1,380.49	1,363.72	5,457.53	5,244.52	5,258.09
Profit from Operations before Other Income, Interest and Exceptional Items.	472.51	492.94	566.00	1,929.36	2,108.27	2,102.89
Other Income	-	-	-	-	-	-
Profit Before Interest and Exceptional Items.	472.51	492.94	566.00	1,929.36	2,108.27	2,102.89
Interest (Net)	558.02	558.12	551.07	2,195.17	2,203.66	2,205.87
Profit After Interest but before Exceptional Items.	(85.51)	(65.18)	14.93	(265.81)	(95.39)	(102.98)
Exceptional Items - Others	-	-	-	-	-	-
Profit from Ordinary Activities before Tax	(85.51)	(65.18)	14.93	(265.81)	(95.39)	(102.98)
Provision for Tax	-	-	-	-	-	-
Deffered Tax Provision	17.35	19.50	-	69.53	125.71	125.71
Minimum Alternative Tax Credit Entitlement (Refer Note No.5)	-	-	-	-	-	-
Tax Provision of earlier years (Net)	-	-	-	-	-	-
Profit from Ordinary Activities after Tax	(102.86)	(84.68)	14.93	(335.34)	(221.10)	(228.69)
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	4,240.52
Reserves excluding revaluation reserves	-	-	-	-	20,252.31	19,423.06
Earnings per Share (Rs.)						
- Basic and Diluted	(0.24)	(0.20)	0.04	(0.79)	(0.22)	(0.54)
Aggregating of Public Shareholding						
Number of Shares	2,91,70,783	2,87,28,157	2,88,02,430	2,91,70,783	2,88,02,430	2,88,02,430
Percentage Shareholding	68.79	67.75	67.92	68.79	67.92	67.92
Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	1,11,63,523	1,16,06,149	1,03,40,820	1,11,63,523	1,03,40,820	1,03,40,820
- Percentage Shares	84.35	84.86	76.02	84.35	76.02	76.02
(as a % of the total Shareholding of promoters and promoter group)						
- Percentage Shares	26.33	27.37	24.39	26.33	24.39	24.39
(as a % of the total share capital of the company)						
b) Non-Encumbered						
- Number of Shares	20,70,918	20,70,918	32,61,974	20,70,918	32,61,974	32,61,974
- Percentage Shares	15.65	15.14	23.98	15.65	23.98	23.98
(as a % of the total Shareholding of promoters and promoter group)						
- Percentage Shares	4.88	4.88	7.69	4.88	7.69	7.69
(as a % of the total share capital of the company)						

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VICEROY HOTELS LIMITED



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CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER & YEAR ENDED 31st MARCH, 2012

Particulars	UN-AUDITED (REVIEWED)					(AMOUNT IN LAKHS)
	QUARTER ENDED		YEAR ENDED		AUDITED	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11	31-Mar-11
Net Sales / Income from Operations	2,608.47	2,653.92	2,830.61	10,540.46	10,358.83	10,293.05
Other Operating Income	96.81	129.32	142.23	491.12	600.50	672.89
Total Income	2,705.28	2,783.24	2,972.84	11,031.58	10,959.33	10,965.94
Expenditure						
- Consumables & Materials	530.30	522.42	554.50	2,120.96	2,055.57	2,006.35
- Staff Cost	481.18	479.39	514.43	2,037.28	1,878.63	2,083.14
- Heat, Light & Power	192.77	219.60	198.98	766.86	687.66	851.74
- Depreciation	388.15	364.39	359.75	1,477.63	1,442.44	1,450.58
- Other Expenses	590.55	664.77	594.01	2,411.11	2,277.54	1,954.91
- Loss on Sale of Assets	0.96	-	-	0.96	-	-
Total	2,183.91	2,250.57	2,221.67	8,814.80	8,341.84	8,346.72
Profit from Operations before Other Income, Interest and Exceptional Items.	521.37	532.67	751.17	2,216.78	2,617.49	2,619.22
Other Income	-	-	-	-	-	-
Profit Before Interest and Exceptional Items.	521.37	532.67	751.17	2,216.78	2,617.49	2,619.22
Interest (Net)	585.57	584.47	573.21	2,304.30	2,314.12	2,327.03
Profit After Interest but before Exceptional Items.	(64.20)	(51.80)	177.96	(87.52)	303.37	292.19
Exceptional Items - Others	-	-	-	-	-	-
Profit from Ordinary Activities before Tax	(64.20)	(51.80)	177.96	(87.52)	303.37	292.19
Provision for Tax	7.26	1.06	3.64	51.41	70.91	70.91
Deferred Tax Provision	21.90	22.79	-	84.16	141.71	141.71
Minimum Alternative Tax Credit Entitlement (Refer Note No.5)	-	-	-	-	-	-
Tax Provision of earlier years (Net)	-	-	-	-	-	-
Profit from Ordinary Activities after Tax	(93.36)	(75.65)	174.32	(223.09)	90.75	79.57
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	4,240.52
Reserves excluding revaluation reserves	-	-	-	-	20,252.31	19,423.06
Earnings per Share (Rs.) - Basic and Diluted	(0.22)	(0.18)	0.41	(0.53)	0.60	0.19
Aggregating of Public Shareholding						
Number of Shares	2,91,70,783	2,87,28,157	2,88,02,430	2,91,70,783	2,88,02,430	2,88,02,430
Percentage Shareholding	68.79	67.75	67.92	68.79	67.92	67.92
Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	1,11,63,523	1,16,06,149	1,03,40,820	1,11,63,523	1,03,40,820	1,03,40,820
- Percentage Shares	84.35	84.86	76.02	84.35	76.02	76.02
(as a % of the total Shareholding of promoters and promoter group)						
- Percentage Shares	26.33	27.37	24.39	26.33	24.39	24.39
(as a % of the total share capital of the company)						
b) Non-Encumbered						
- Number of Shares	20,70,918	20,70,918	32,61,974	20,70,918	32,61,974	32,61,974
- Percentage Shares	15.65	15.14	23.98	15.65	23.98	23.98
(as a % of the total Shareholding of promoters and promoter group)						
- Percentage Shares	4.88	4.88	7.69	4.88	7.69	7.69
(as a % of the total share capital of the company)						

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Notes:

- 1 The above Un-Audited Results were reviewed by the Audit Committee on 14-05-2012 and approved by the Board of Directors on 14-05-2012.
- 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 March, 2012.

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 : 14-05-2012



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, Opp. K.B.R Park, Banjara Hills, Hyderabad-500 034
Phone: 91-40-4034 9999, Fax : 91-40-4034 9828, Website: www.viceroyhotels.com



VICEROY

**Statement of Assets and Liabilities under Clause 41 of the Listing Agreement
STANDALONE**

		Rs.in lakhs	
S.No.	Items	UNAUDITED Year Ended 31-Mar-12	AUDITED Year Ended 31-Mar-11
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
a	Share Capital	4,241.52	4,240.52
b	Reserves and Surplus	19,166.88	19,502.26
	Sub-total - Shareholders Funds	23,408.40	23,742.78
2	Non-Current Liabilities		
a	Long-term borrowing	66,752.95	82,152.50
b	Deferred tax liabilities (net)	1,722.26	1,652.72
c	Other long-term liabilities	26,513.56	22,786.43
d	Long term provisions	-	-
	Sub-total - Non-Current Liabilities	94,988.77	1,06,591.66
3	Current Liabilities		
a	Short-term borrowing	256.79	8.07
b	Trade payables	6,456.65	5,914.78
c	Other current liabilities	7,640.13	3,574.52
d	Short term provisions	1,137.72	803.75
	Sub-total - Current Liabilities	15,491.29	10,301.12
	TOTAL - EQUITY AND LIABILITIES	1,33,888.46	1,40,635.56
B	ASSETS		
1	Non-Current Assets		
a	Fixed Assets	35,288.15	36,339.17
b	Non-current Investments	6,302.63	1,572.62
c	Long term loans and advances	-	-
d	Other non-current assets	74,183.57	86,459.08
	Sub-total - Non-Current Assets	1,15,774.34	1,24,370.88
2	Current Assets		
a	Inventories	80.62	83.81
b	Trade Receivables	713.93	572.18
c	Cash and Cash equivalents	(54.93)	19.22
d	Short-term loans and advances	17,361.40	15,576.38
e	Other current assets	-	-
	Miscellaneous Expenditure	13.09	13.09
	Sub-total - Current Assets	18,114.12	16,264.68
	TOTAL - ASSETS	1,33,888.46	1,40,635.56



VICEROY HOTELS LIMITED



VICEROY

**Statement of Assets and Liabilities under Clause 41 of the Listing Agreement
CONSOLIDATED**

Rs.in lakhs

S.No.	Items	UNAUDITED Year Ended 31-Mar-12	AUDITED Year Ended 31-Mar-11
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
a	Share Capital	4,241.52	4,240.52
b	Reserves and Surplus	20,324.30	20,547.44
	Sub-total - Shareholders Funds	24,565.82	24,787.96
2	Non-Current Liabilities		
a	Long-term borrowing	68,811.52	84,433.33
b	Deferred tax liabilities (net)	1,973.53	1,889.37
c	Other long-term liabilities	26,901.94	18,765.02
d	Long term provisions	-	-
	Sub-total - Non-Current Liabilities	97,686.99	1,05,087.72
3	Current Liabilities		
a	Short-term borrowing	608.87	8.07
b	Trade payables	6,705	6,161.08
c	Other current liabilities	7,917.79	3,640.31
d	Short term provisions	1,257	1,069.52
	Sub-total - Current Liabilities	16,488.87	10,878.98
	TOTAL - EQUITY AND LIABILITIES	1,38,741.68	1,40,754.66
B	ASSETS		
1	Non-Current Assets		
a	Fixed Assets	37486.09	38578.55
b	Non-current Investments	4731.00	-
c	Long term loans and advances	-	-
d	Other non-current assets	76792.12	88710.93
	Sub-total - Non-Current Assets	1,19,009.21	1,27,289.48
2	Current Assets		
a	Inventories	141.24	148.18
b	Trade Receivables	789.61	624.31
c	Cash and Cash equivalents	212.05	56.45
d	Short-term loans and advances	18486.22	12622.73
e	Other current assets	-	-
	Miscellaneous Expenditure	103.35	13.51
	Sub-total - Current Assets	19,732.47	13,465.18
	TOTAL - ASSETS	1,38,741.68	1,40,754.66



VICEROY HOTELS LIMITED

**P. MURALI & CO.,**CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIATel. : (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.comTo
The Board of Directors
M/s. Viceroy Hotels Limited
Hyderabad, A.P.**Limited Review Report for the quarter ended 31st March, 2012**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Viceroy Hotels Limited** for the quarter ended 31st March, 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.24784Place: Hyderabad
Date: 14th May, 2012VICEROY HOTELS LTD.
★ HYD. ★