

Audited Statement of Financial Results for the quarter and year ended 31st March, 2015

₹ in lacs

PART I		Quarter Ended			Year ended	
	Particulars	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
1	Net Sales / Income from operations	6,862.45	6,833.40	6,507.29	25,001.79	24,513.44
	Other operating income	-	-	-	-	-
	Total income from operations (net)	6,862.45	6,833.40	6,507.29	25,001.79	24,513.44
2	Expenditure					
	(a) Consumption of raw materials	984.14	846.86	773.91	3,151.75	2,835.65
	(b) Staff Costs	1,404.87	1,303.06	1,175.48	5,256.76	5,276.26
	(c) Fuel, Power and Light	731.16	737.26	859.16	3,095.59	3,075.51
	(d) Depreciation	471.81	666.46	620.54	2,477.91	2,463.90
	(e) Other Expenditure	2,475.47	2,196.21	2,142.55	8,425.41	8,058.97
	Total Expenses	6,067.45	5,749.85	5,571.64	22,407.42	21,710.29
3	Profit from operations before other income, interest and exceptional items (1-2)	795.00	1,083.55	935.65	2,594.37	2,803.15
4	Other income	-	-	-	-	-
5	Profit before interest and exceptional items (3 + 4)	795.00	1,083.55	935.65	2,594.37	2,803.15
6	Interest (Gross)	837.40	652.94	563.22	2,777.79	2,340.64
7	Profit after interest but before exceptional items (5 - 6)	(42.40)	430.61	372.43	(183.42)	462.51
8	Exceptional items - Others	-	-	410.69	-	410.69
9	Profit from ordinary activities before tax (7 + 8)	(42.40)	430.61	783.12	(183.42)	873.20
10	Provision for Tax	-	-	170.00	-	190.00
11	Deferred Tax Provision	(5.04)	162.26	290.27	13.87	375.52
12	Minimum Alternate Tax Credit Entitlement	-	-	(170.00)	-	(190.00)
13	Tax Provision of earlier years (Net)	-	-	-	-	-
14	Profit from ordinary activities after Tax	(37.36)	268.35	492.85	(197.29)	497.68
15	Paid-up equity share capital (Face Value per Share ₹2/- each)	1,254.03	1,254.03	1,254.03	1,254.03	1,254.03
16	Reserve excluding Revaluation Reserves	-	-	-	33,395.10	33,592.41
17	Earnings per share of ₹ 2 each (₹) basic & diluted	(0.06)	0.43	0.79	(0.31)	0.79
18	Debt Equity Ratio	-	-	-	0.82	0.67
19	Debt Service Coverage Ratio	-	-	-	5.64	1.07
20	Interest Coverage Ratio	-	-	-	1.51	2.43

PART II		Quarter Ended			Year ended	
	Particulars	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	1,56,83,689	1,56,83,689	1,56,83,689	1,56,83,689	1,56,83,689
	- Percentage of shareholding	25.01%	25.01%	25.01%	25.01%	25.01%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	4,70,17,806	4,70,17,806	4,70,17,806	4,70,17,806	4,70,17,806
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	74.99%	74.99%	74.99%	74.99%	74.99%

	Particulars	Year ended March 31, 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



TAJGVK HOTELS & RESORTS LIMITED

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Continuation Sheet

₹ in lakhs

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

Items		As at year end	As at year end
		March 31, 2015	March 31, 2014
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,254.03	1,254.03
	(b) Reserves and Surplus	33,395.10	33,592.41
	(c) Money received against share warrants		
	Sub-total - Shareholders' Funds	34,649.13	34,846.44
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	26,934.98	18,716.59
	(b) Deferred tax liability (net)	4,144.88	4,131.01
	(c) Other long-term liabilities	137.30	132.90
	(d) Long term provisions	196.84	117.63
	Sub-total - Non-current liabilities	31,414.00	23,098.13
5	Current liabilities		
	(a) Short-term borrowings	1,621.34	1,503.50
	(b) Trade payables	3,310.98	2,607.99
	(c) Other current liabilities	1,711.41	4,480.85
	(d) Short term provisions	-	146.72
	Sub-total - Current liabilities	6,643.73	8,739.06
	TOTAL - EQUITY AND LIABILITIES	72,706.86	66,683.63
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	48,300.10	48,688.32
	(b) Non-current investments	11,026.80	5,099.18
	(d) Long term loans and advances	10,044.29	8,499.91
	(e) Other non-current assets	56.25	71.25
	Sub-total - Non-current assets	69,427.44	62,358.66
2	Current assets		
	(a) Current investments		-
	(a) Inventories	805.06	932.08
	(b) Trade receivables	1,262.65	940.24
	(c) Cash and cash equivalents	165.19	223.37
	(d) Short-term loans and advances	910.32	2,096.46
	(e) Other current assets	136.20	132.82
	Sub-total - Current assets	3,279.42	4,324.97
	TOTAL - ASSETS	72,706.86	66,683.63

Notes:

- The Audited Financial results were considered by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th May 2015.
- Slow economic recovery, higher interest cost and influx of competition have negatively impacted bottomline of the Company during the year.
- The formulae used for calculation of Debt Service Ratio, Debt Service Coverage Ratio and Interest Service Coverage Ratio are as follows:
 - Debt Equity Ratio = Total debt outstanding / Total Equity
 - Debt Service Coverage Ratio = Profit before interest, depreciation and tax / (interest + principal)
 - Interest Service Coverage Ratio = Profit before interest, depreciation and tax / interest
 The above ratios have been computed on a trailing twelve months basis
- The Company has reassessed the useful lives of its tangible fixed assets on and from April 1, 2014, and based on a technical evaluation, revised the useful lives to match those specified in Part C of Schedule II to the Companies Act, 2013, for all classes of assets, other than end-user computers, electrical installation and equipment, plant and machinery and select items of furniture. Management believes that the revised useful lives of the assets reflect the periods over which these assets are to be used. The transitional impact of depreciation amounting to Rs.283.31 lacs on the opening block of fixed assets as of 1st April 2014 consequent to change in useful lives of certain assets as per Schedule II to the Companies act, 2013 is included in the depreciation charge for the year.
- In the previous year 2013-14, Rs.410.69 lacs of exceptional item represents remuneration refunded by Executive Chairman for the years 2008-09, 2010-11, 2011-12 and 2012-13 by withdrawing the application made to the Ministry of Company Affairs for waiver of remuneration paid in excess of the limits prescribed under Schedule XIII of the Companies Act, 1956, due to inadequacy of profits.
- Disclosure of segment - wise information is not applicable as hoteliering is the Company's only business segment.
- Figures of the previous year / period have been regrouped to conform to the current year / period of presentation.

By Order of the Board

Hyderabad
11th May 2015



G. Indira K. Reddy

G INDIRA KRISHNA REDDY
MANAGING DIRECTOR
DIN - 00005230