

VICEROY HOTELS LIMITED

Regd office: 3rd Floor, Aparna Crest, 8-2-120/112/88/& 89, Road no 2, Banjara Hills, Hyderabad -500034
CIN: L55101TG1965PLC001048, Website: https://www.viceroyhotels.in/

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. In Lakhs, except per share data)

Particular	Quarter ended			Six Months ended		Year Ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
Income						
I. Revenue from operations	3,230.82	3,190.07	2,738.14	6,420.89	5,215.66	13,818.41
II. Other income	145.23	40.35	0.26	185.58	8.49	103.70
III. Total Income (I +II)	3,376.05	3,230.42	2,738.40	6,606.47	5,224.15	13,922.11
IV. Expenses:						
Cost of materials consumed	360.17	365.42	412.31	725.59	755.24	1,400.55
Employee benefits expenses	681.32	619.39	602.26	1,300.71	1,166.68	2,420.04
Finance costs	129.47	140.95	51.02	270.42	51.02	144.06
Depreciation and amortization expense	294.41	291.49	209.61	585.90	420.56	1,394.42
Other expenses	1,395.33	1,747.82	1,347.80	3,143.15	2,549.06	8,216.34
Total Expenses(IV)	2,860.70	3,165.07	2,623.00	6,025.77	4,942.56	13,575.41
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	515.35	65.35	115.40	580.70	281.59	346.70
VI. Exceptional Items (Refer Note 7)	-	-66.00	-	-66.00	-	318.00
VII. Profit/(Loss) before extraordinary items and tax (V - VI)	515.35	131.35	115.40	646.70	281.59	28.70
VIII. Extraordinary items	-	-	-	-	-	-
IX. Profit/(Loss) before tax (VII - VIII)	515.35	131.35	115.40	646.70	281.59	28.70
X. Tax expenses:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-5,450.30	22.83	-42.83	-5,427.47	6.96	-210.07
XI. Profit/(Loss) for the period(IX-X)	5,965.65	108.52	158.23	6,074.17	274.63	238.77
Other Comprehensive Income						
A. (i) Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B. (i) Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Comprehensive Income for the year	5,965.65	108.52	158.23	6,074.17	274.63	238.77
Paid-up equity share capital (Face value: 10/- share)	6,315.79	6,315.79	4,240.52	6,315.79	4,240.52	6,315.79
Other Equity (excluding revaluation reserve)						11,635.16
XVI. Earning per equity share:						
(1) Basic	9.45	0.17	0.38	9.62	0.65	0.38
(2) Diluted	9.45	0.17	0.38	9.62	0.65	0.38



VICEROY HOTELS LIMITED

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30TH, 2024

(Rs. In Lakhs)

Particular	As at 30/09/2024	As at 31/03/2024
Assets		
1 Non current assets		
a) Property plant and equipment	17,851.90	21,428.94
b) Capital work in progress	484.37	3,712.75
c) Financial assets		
i) Investments	-	-
ii) Other financial assets	282.21	1,269.25
d) Deferred Tax Assets (net)	2,705.14	
e) Other non-current assets	641.82	363.68
Total non current assets (A)	21,965.43	26,774.62
2 Current assets		
a) Inventories	70.74	79.57
b) Financial assets		
i) Trade receivables	608.69	781.18
ii) Cash and cash equivalents	2,304.22	2,676.96
iii) Other bank balances	851.55	366.88
c) Other financial assets	51.21	0.40
d) Current tax assets (net)	157.20	103.70
e) Other current assets	257.82	1,918.43
Total current assets (B)	4,301.44	5,927.12
Total assets	26,266.87	32,701.74
Equity and liabilities		
1 Equity		
a) Equity share capital	6,315.79	6,315.79
b) Other equity	11,714.35	365.23
Total equity (A)	18,030.14	6,681.02
Liabilities		
2 Non-current liabilities		
a) Financial liabilities		
i) Borrowings	6,138.01	16,727.58
b) Provisions	76.49	76.49
c) Deferred tax liabilities (net)	-	2,944.24
Total non current liabilities (B)	6,214.50	19,748.31
3 Current liabilities		
a) Financial liabilities		
(i) Borrowings	530.65	1,203.43
(ii) Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of trade payables other than micro and small enterprises	407.18	827.61
b) Other financial liabilities	631.19	640.26
c) Other current liabilities	326.93	3,193.33
d) Provisions	126.29	407.78
Total current liabilities (C)	2,022.23	6,272.41
Total equity and liabilities (A+B+C)	26,266.87	32,701.74



VICEROY HOTELS LIMITED		
Consolidated Statement of Cash Flows for the period ended 30th September, 2024		(Rs. In Lakhs)
PARTICULARS	30.09.2024	31.03.2024
A. Cash flows from operating activities		
Profit/(Loss) before tax	646.70	346.70
Adjustments for:		
Exceptional items - sale of subsidiaries	(66.00)	-
Changes in other equity	5,053.04	-
Depreciation and amortisation expense	585.90	1,394.42
Interest paid	269.21	144.06
Interest received	(89.89)	(97.59)
Operating profit before working capital changes	6,398.97	1,787.59
Changes in working capital:		
Decrease/(increase) in inventories	8.83	45.89
Decrease/(increase) in trade receivables	172.49	384.82
Decrease/(increase) in other financial assets	1,086.23	(398.00)
Decrease/(increase) in other non current assets	145.54	(382.44)
Decrease/(increase) in other current assets	1,672.93	(336.83)
Increase/(decrease) in short term provisions	(281.49)	(24.99)
Increase/(decrease) in trade payables	(420.43)	(402.68)
Increase/(decrease) in other current liabilities	(2,875.48)	357.51
	5,907.60	1,030.87
Direct Taxes refund received (Net)	53.50	-
Net cash generated from operating activities (A)	5,854.10	1,030.87
B. Cash flow from investing activities		
Purchase of property plant and equipment	2,567.46	(657.26)
Investment in capital work in progress	3,228.38	(153.74)
Proceeds from sale of Investment in Subsidiaries	66.00	-
Investment in Fixed Deposits	(634.67)	(366.88)
Interest received	77.56	97.59
Net cash used in investing activities (B)	5,304.73	(1,080.29)
C. Cash flow from financing activities		
Proceeds from issue of equity share capital	-	6,252.63
Proceeds from loan obtained from related party	-	7,679.35
Repayment of loan taken from related party	(859.62)	218.84
Interest paid on loan taken from related party	(265.25)	(144.06)
Repayment of loan taken from financial institutions/others	(10,402.73)	(12,561.22)
Interest paid on loan taken from financial institution/others	(3.21)	-
Processing charges paid towards term loan from financial institution	(0.75)	-
Net cash used in financing activities (C)	(11,531.56)	1,445.54
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(372.73)	1,396.12
Cash and cash equivalents at the beginning of the year	2,676.96	1,280.84
Cash and cash equivalents at the end of the year	2,304.22	2,676.96

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS-7 "Statement of Cash Flows"



Notes to consolidated financial results - Viceroy Hotels limited

1. The un-audited consolidated financial results have been reviewed by Audit committee of the Board and approved by the Board of Directors at their respective meetings held on November 14, 2024.
2. The un-audited consolidated results for the half year ended September 30, 2024 are available on Bombay Stock Exchange website (URL: www.bseindia.com) and the National Stock Exchange India Limited website (URL www.nseindia.com) and on the Viceroy Hotels Limited ("Holding Company") website (URL: www.viceroyhotels.in).
3. These un-audited consolidated financial results have been prepared in accordance with the recognition and measurement principals of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act 2013, read with the rules issued thereunder and other accounting principles generally accepted in India.
4. **Rights Issue:** The Holding Company pursuant to the Board of Directors approval on September 24, 2024, announced the Rights Issue to the eligible equity shareholders at such price and ratio as may be decided by the Board or Rights Issue Committee at a later date for a total amount not exceeding Rs. 4,952.00 Lakhs, subject to receipt of in-principle approval from the exchanges, in accordance with the applicable laws including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and rules made there under, as amended from time to time ("Rights Issue").
5. Pursuant to the approval of resolution plan by NCLAT dated October 6, 2023, the holding company is having accumulated losses of Rs. 41697.59 lakhs and unabsorbed depreciation of Rs. 9506.80 lakhs as on April 1, 2024 which shall be utilised for a period of 8 years from the date of NCLAT approval date. Hence, the company has created deferred tax asset to the extent it is reasonably certain that sufficient future taxable income will be available for set off.
6. Pursuant to the approval of resolution plan by NCLAT dated October 6, 2023, the provisions of the plan specifically provide for de -attachment of properties of the holding company if attached by any agency / department of the Government pursuant to any proceeding and also provide that all such proceedings / attachments / litigations related to the holding company are to be extinguished / de attached / be declared infructuous by virtue of operation of law. Hence, the Company has actively made representations before the Hon'ble PMLA and an application has been filed against Provisional Attachment Order in PAO No. 04/2019 dated 26.03.2019 seeking de-attachment of the properties as per Section 32 (a) of the Insolvency and bankruptcy Code, 2016. The Hon'ble PMLA, taking cognizance of the said application has directed further hearing of August 22, 2024 to November 14, 2024, while extending the stay granted in favor of the Company against any coercive action by the Enforcement Department.
7. **Sale of Investment in Subsidiaries of the Holding Company:**
The holding company has sold its investments in wholly-owned-subsiidiaries pursuant to approval by the Share Holders through Extraordinary General Meeting (EGM) on May 25, 2024 for an amount of Rs.66 lakhs and profit on the same is disclosed under exceptional items:



Subsidiary Name	No of Shares	Investment in Shares of Subsidiaries (Rs. In lakhs)	Carrying amount (Rs. In lakhs)	Sale Consideration (Rs. In lakhs)
Banjara Hospitalities Private Limited	31,80,000	318.00	NIL	30.00
Café D Lake Private Limited	27,44,530	703.70	NIL	20.00
Crustum Products Private Limited	40,00,000	400.00	NIL	10.00
Minerva Hospitalities Pvt Ltd	46,69,267	466.92	NIL	5.00
Viceroy Chennai Hotels & Resorts Private Limited	10,000	1.00	NIL	1.00
Total	1,46,03,797	1889.62	NIL	66.00

*The consolidated financial results include financial results of all the above-mentioned subsidiaries upto the date of loss of control (i.e., 02-07-2024).

8. The holding company has one reportable segment "Hotelier", as per the requirements of Ind AS 108 "Operating Segments".
9. **Increase in Authorised Share Capital of the Holding Company:**
The Board has approved to increase the Authorised Share Capital of the Holding Company from existing Rs.80,00,00,000/- divided into 7,00,00,000 equity shares of Rs.10/- each and 10,00,000 Preference Shares of Rs. 100/- each to Rs.90,00,00,000/- divided into 8,00,00,000 Equity Shares of Rs. 10/- each and 10,00,000 Preference Shares of Rs. 100/- each ranking pari passu in all respect with the existing Equity Shares of the Company vide in its meeting held on May 30, 2024. The same was also approved by Share Holders through Ordinary Resolution in the EGM meeting held through video conference on July 06, 2024.
10. Investor complaints pending at the beginning of the quarter - Nil, received during the quarter - 4, Disposed during the quarter - 4, remaining unresolved at the end of the quarter - Nil.
11. The statutory auditors of the holding company have expressed an unmodified opinion on the above consolidated financial results for the quarter and six months ended 30 September 2024
12. The figures of previous periods/year have been reclassified/regrouped, wherever necessary, to correspond to those of the current periods/ year.



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Place:- Hyderabad
 Date:- November 14, 2024

For Viceroy Hotels Limited
 CIN - I35101FC1965PLC001048

[Signature]
HYD.
 Ravinder Reddy Kondareddy
 Managing Director & CEO
 DIN: 00040368