

2nd August, 2024

Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Bldg, P J Towers,
Dalal Street, Fort
MUMBAI – 400 001.

The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
MUMBAI – 400 051.

Dear Sir,

Sub: Submission of the Un-Audited Limited Reviewed Standalone and Consolidated Financial Results as per Ind-AS for the 1st Quarter ended 30th June, 2024.

Ref: BSE Scrip Code:532390; NSE Scrip Code:TAJGVK.

We enclose the Un-Audited Limited Reviewed Standalone and Consolidated Financial Results as per Ind-AS for the 1st Quarter ended 30th June, 2024 of the Company together with Limited Review Report thereon pursuant to the Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which was approved and taken on record by the Board of Directors at its meeting held on today i.e., 02.08.2024.

The Board meeting commenced at 4.00 p.m. and concluded at 5.15 P.M.

We would be obliged if you could take the above on record.

Thanking you, we remain

Yours faithfully

For TAJ GVK HOTELS & RESORTS LIMITED


J SRINIVASA MURTHY
CFO & COMPANY SECRETARY



Encl: a/a

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2024**

₹ lakhs

Particulars	Quarter Ended			Year ended
	Unaudited	Audited	Unaudited	Audited
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
Revenue from Operations	9281	11584	9160	40799
Other Income	189	85	21	290
Total Revenue	9470	11669	9181	41089
Expenses				
a. Cost of Materials Consumed	801	956	868	3637
b. Employee Benefits Expense	1896	2281	1739	7674
c. Fuel, Power and Light	707	668	715	2747
d. Finance Costs	250	332	340	1294
e. Depreciation and Amortisation Expense	330	332	360	1395
f. Other Expenses	3207	3590	3220	13837
Total Expenses	7191	8159	7242	30584
Profit/ (Loss) before Exceptional Items and Tax	2279	3510	1939	10505
Exceptional item - Others				
Profit/ (Loss) before tax	2279	3510	1939	10505
Tax expense:				
Current tax	720	900	630	3070
Deferred tax	(11)	25	(12)	(5)
Tax relating to earlier years	299	-		-
Total Tax Expenses	1008	925	618	3065
Profit/ (Loss) after tax	1271	2585	1321	7440
Other Comprehensive Income (Net of tax)		(1)	-	(1)
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	1271	2584	1321	7439
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254
Earnings Per Share (Face value - Rs 2 each)				
Basic	2.03	4.12	2.11	11.86
Diluted	2.03	4.12	2.11	11.86
See accompanying notes to the financial results				



TAJGVK HOTELS & RESORTS LIMITED

CIN : L40109TG1995PLC019349

Registered Office : Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034, Telangana, India

Telephone : (91-40) 2339 2323, 6666 2323; Fax : (91-40) 6662 5364; Website : www.tajgvk.in; GSTIN : 36AABCT2223L1ZF

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2024

₹ lakhs

Particulars	Quarter Ended			Year ended
	Unaudited	Audited	Unaudited	Audited
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
Revenue from Operations	9281	11584	9160	40799
Other Income	189	85	21	290
Total Revenue	9470	11669	9181	41089
Expenses				
a. Cost of Materials Consumed	801	956	868	3637
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d. Finance Costs	250	332	340	1294
e. Depreciation and Amortisation Expense	330	332	360	1395
f. Other Expenses	3207	3590	3220	13837
Total Expenses	7191	8159	7242	30584
Profit/ (Loss) before Exceptional Items and Tax	2279	3510	1939	10505
Exceptional items	-	-	-	-
Profit/ (Loss) before tax	2279	3510	1939	10505
Tax expense:				
Current tax	720	900	630	3070
Deferred tax	(11)	25	(12)	(5)
Tax relating to earlier years	299	-	-	-
Total Tax Expenses	1008	925	618	3065
Profit/ (Loss) after tax	1271	2585	1321	7440
Share of Profit/(Loss) of Joint Venture	427	536	325	1830
Profit / (Loss) after taxes, minority interest and share of profit / (loss) of the joint venture	1698	3121	1646	9270
Other Comprehensive Income (Net of tax)	-	(1)	-	(1)
Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (after tax))	1698	3120	1646	9269
Paid-up Equity Share Capital (Face value per share - Rs. 2 each)	1254	1254	1254	1254
Earnings Per Share (Face value - Rs 2 each)				
Basic	2.71	4.98	2.63	14.78
Diluted	2.71	4.98	2.63	14.78

See accompanying notes to the financial results



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Notes:

1. The Standalone and Consolidated Unaudited Financial results were considered and recommended by the Audit Committee and taken on record by the Board of Directors at their meetings held on 02nd August, 2024 respectively.
2. The consolidated profits for the quarter ended 30th June 2024 include the company's share of profits in the jointly controlled entity, i.e. Green Woods Palaces and Resorts Private Limited, which operates the Taj Santacruz Hotel in Mumbai.
3. As part of the Company's policy to renovate / refurbish hotels regularly to achieve best-in-class customer satisfaction, the Company has undertaken renovation of guest rooms and public areas at Taj Deccan, Hyderabad during the quarter under review. An amount of Rs.337 lakhs was spent during the quarter under review (Rs.381 lakhs in the corresponding quarter previous year).
4. The figures for the 4th quarter ended March 31, 2024 are arrived at as a difference between the audited figures in respect of the full financial year and the published unaudited figures up to nine months of the relevant financial year.
5. The Company's only business being hoteliering, disclosure of segment-wise information under Indian Accounting Standard (AS) 108 "Operating Segments" does not arise. There is no geographical segment to be reported since all the operations are undertaken in India.
6. Figures of the previous period have been regrouped to align to the current period of presentation and to conform to the amended Schedule III of the Companies Act, 2013.
7. The standalone and consolidated results for the quarter ended 30th June, 2024 are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.tajgvk.in).

By Order of the Board
For TAJ GVK Hotels & Resorts Limited



G. Indira K. Reddy

G INDIRA KRISHNA REDDY
Managing Director
DIN – 00005230

Hyderabad
August 02, 2024



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of TAJGVK Hotels & Resorts Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **TAJGVK Hotels & Resorts Limited** ("the company") for the Quarter ended 30th June 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, is the responsibility of the Company's management and has been approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' 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 Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Bhaskara Rao & Co
Chartered Accountants

Firm Registration No:000459S

DESIRAJU BAPU
RAGHAVENDRA
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D Babu Raghavendra

Partner

Membership No:213274

UDIN: 24213274BKEXCE8505

Place: Hyderabad

Date: 02 August 2024

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of
TAJGVK Hotels & Resorts Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of TAJGVK Hotels & Resorts Limited (the Company) which also include its share of the net profit after tax and total comprehensive income of its joint venture viz. Green Woods Palaces and Resorts Pvt Ltd for the quarter ended 30th June 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", 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 Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

We also performed necessary procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
TAJGVK Hotels & Resorts Limited (Company)
Green Woods Palaces and Resorts Pvt Ltd (Joint Venture)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in Ind AS

34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. This Statement also includes the Company's share of Net Profit after tax and other comprehensive income of Rs. 427 Lakhs for the quarter ended 30th June 2024, in respect of the Joint Venture of the Company, whose financial results have not been reviewed by us. Those financial results have been reviewed by other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said joint venture, is based solely on the said report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For M. Bhaskara Rao & Co

Chartered Accountants

Firm Registration No:000459S

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RAGHAVENDRA

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D Bapu Raghavendra

Partner

Membership No:213274

UDIN: 24213274BKEXCF3019

Place: Hyderabad

Date: 02 August 2024

