

Date: 12.02.2024

BSE Limited, Department of Corporate Services, Floor 25, P.J. Towers, Dalal Street, Mumbai: 400 001	National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra [East], Mumbai: 400 051
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Dear Sir/Madam

**Sub: Outcome of Board Meeting held on Monday, February 12, 2024- Reg.
Ref: Regulation 30 and other applicable regulation of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015.**

This is with reference to our letter dt. January 31, 2024 regarding captioned subject, the Board of Directors of the Company at its meeting held on Monday, February 12, 2024, *inter alia*, transacted the following items of business:

1. Approved the Un-Audited Standalone Financial Results for the quarter and nine months period ended December 31, 2023.
2. Approved the Un-Audited Consolidated Financial Results for the quarter and nine months period ended December 31, 2023.
3. Taken note of Limited Review Reports of M/s Deva & Co., Statutory Auditors on the Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023.
4. Taken note of Resignation of Mr. Sivaiah Palla, as the Company Secretary of the Company with effect from February 12, 2024
5. Appointment of Mrs. T A Veena Aravind, an Associate Member of the Institute of Company Secretaries of India, as Company Secretary and Compliance Officer of the Company with effect from February 12, 2024.
6. Appointment of Mr. G. Seshadri Vasani, Practising Company Secretary, as the Secretarial Auditor of the Company for the Financial Year 2023-2024.

The Board meeting on February 12, 2024 commenced at 11.00 AM and concluded at 4.15 PM.

The above is for your information and record.

Thanking you,

**Yours faithfully,
For Viceroy Hotels Limited**

**Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368**

VICEROY HOTELS LIMIED

CIN: L55101TG1965PLC001048

Regd.Off: 8-2-120/112/88 & 89, Aparna Crest, 3rd Floor, Road No. 2
Banjara Hills, Hyderabad – 500 034, Telangana; Ph: 040 40204383
Website: www.viceroyhotels.in Email: secretarial@viceroyhotels.in



DEVA & CO
CHARTERED ACCOUNTANTS

303, Siddu Residency, 5-9-42/2,
Hill Fort, Street No 2, Basheerbagh,
Hyderabad-500 063, Telangana.
Office(M) : 9393 635 799
E-mail : cadevanna@gmail.com

Limited review report on unaudited standalone financial results of viceroy hotels limited for the quarter ended 31st December 2023 and year to date results for the period from 01st April 2023 to 31st December 2023 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Viceroy Hotels Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **VICEROY HOTELS LIMITED** (hereinafter referred to as "the company") for the quarter ended 31st December 2023 and year to date results for the period from 01st April to 31st December 2023 ("the Statement").

2. This Statement, which is the responsibility of the Company's Management and approved by its Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on "the Statement" based on our review.

3. We conducted our review of "the Statement" in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. A review of the 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Contd...2

Branches

Chennai : No.2/14, 2nd Street, I Old State Bank Colony, West Tambaram, CHENNAI - 600045. Tel. No. 08807088818

Tirupathi : Flat No.207A, Chenji Plaza, K.T.Road, Bavaninagar, Tirupati, Chittoor - 517501. (A.P) 7981983355, 9032257024

Gacchibowli Financial District (Hyderabad) : Plot No.292, Telecom Nagar, Gacchibowli, Hyderabad - 500032. Cell : 9393931899



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4.The comparative financial results of the company for the quarter ended 30th September 2023 and year to date results for the period from 01st April 2023 to 30th September 2023 Is reviewed by the previous statutory auditor and hence not been reviewed by us.

5.Based on our review conducted as stated in paragraph 3 above , nothing has come to our attention that causes us to believe that the accompanying Statement, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 12.02.2024



For M/s. DEVA & Co
Chartered Accountants
Firm Reg No.000722S

(M. DEVARAJA REDDY)
Partner

Membership No: 026202

UDIN: 24026202BKCNXL4279

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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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

All amounts in Lakhs, except EPS

Particular	Quarter ended			Nine months ended		Year ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	FY 23
Income						
I. Revenue from Operations	3,251.27	2,738.14	2,481.84	8,466.93	6,669.47	9,639.86
II. Other Income	0.65	0.26	90.12	8.54	174.63	235.44
III. Total Income (I +II)	3,251.92	2,738.40	2,571.96	8,475.47	6,844.10	9,875.30
IV. Expenses:						
Food and Beverages Consumed	477.79	412.31	324.90	1,234.49	994.68	1,324.40
Employee Benefit expenses	613.16	602.26	485.74	1,780.88	1,343.23	1,898.55
Financial costs	0.59	51.02	-	1.15	41.25	86.24
Depreciation and amortization expense	211.13	209.60	211.13	633.39	633.39	844.26
Other Operating and General expenses	1,205.15	1,347.80	1,641.30	3,803.77	3,453.61	5,199.20
Total Expenses(IV)	2,507.81	2,622.99	2,663.07	7,453.68	6,466.16	9,352.64
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	744.11	115.40	-91.11	1,021.79	377.94	522.65
VI. Exceptional Items	318.00	-	-	318.00	-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)	426.11	115.40	-91.11	703.79	377.94	522.65
VIII. Extraordinary Items	-	-	-	-	-	-
IX. Profit/(Loss) Before Tax (VII - VIII)	426.11	115.40	-91.11	703.79	377.94	522.65
X. Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	2.76	-42.82	11.54	9.72	34.63	46.40
XI. Profit/(Loss) from the period from Continuing Operations (VII - VIII)	423.35	158.23	-102.65	694.07	343.31	476.25
XII. Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-
XIII. Tax expense of Discounting Operations	-	-	-	-	-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-	-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)	423.35	158.23	-102.65	694.07	343.31	476.25
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	423.35	158.23	-102.65	694.07	343.31	476.25
Paid-up equity share capital (Face value: 10/- share)	6,315.79	4,240.52	4,240.52	6,315.79	4,240.52	4,240.52
XVI. Earning per equity share:						
(1) Basic	0.67	0.38	-0.24	1.41	0.81	1.12
(2) Diluted	0.67	0.38	-0.24	1.41	0.81	1.12



For and on behalf of the Board of Directors
of Viceroy Hotels Limited

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

Place: Hyderabad
Date: February 12, 2024

Notes for Standalone Financial Results – Viceroy Hotels Limited

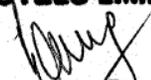
1. The un-audited standalone financial results of the company have been reviewed by Audit committee of the Board and subsequently approved and authenticated by the Board of Directors at their respective meetings held on February 12, 2024. The results have been reviewed by statutory auditors of the company.
2. The un-audited standalone results for the quarter and nine months ended December 31st 2023 are available on BSE Limited website (URL: www.bseindia.com) and the National Stock Exchange of India Limited website (URL www.nseindia.com) as well as the Company's website (URI: www.viceroyhotels.in).
3. These un-audited standalone 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. The Limited Review of these un-audited standalone results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.

5. Implementation of approved Resolution Plan for the Company

NCLAT ORDER: The Hon'ble National Company Law Tribunal NCLT, Hyderabad Bench ("NCLT") admitted the Corporate Insolvency Resolution Process ("CIRP") application filed by a financial creditor of VICEROY HOTELS LIMITED ("the Company") and appointed an interim resolution professional ("IRP") in terms of the Insolvency and Bankruptcy Code, 2016 ("the Code") to manage the affairs of the Company vide CP(IB) No.219/2017. Pursuant to this, based on the application made by the Committee of Creditors of the Company ("COC"), the Hon'ble NCLT appointed Dr G.V. Narasimha Rao ("RP") as the new Resolution Professional for conducting Corporate Insolvency Resolution Process vide order dated April 13, 2022. Pursuant to COC's approval of resolution plan dated September 29, 2022 as submitted by the Resolution Applicant, Anirudh Agro Farms Limited ("SRA"), RP has filed an application for the approval of the resolution plan as submitted by SRA before Hon'ble NCLT on November 11, 2022. NCLT rejected the said resolution plan on June 9, 2023 on technical grounds. The order of NCLT was challenged before the Hon'ble National Company Law Appellate Tribunal, Chennai Bench ("NCLAT"). On October 6, 2023, NCLAT pronounced an order in CA(AT)(CH)(Ins).No.166 of 2023 & 183 of 2023, appeals filed by the SRA and COC respectively and allowed the IA (IBC) 1343 of 2022 in CP(IB) No.219/2017, an application filed by the RP for approval of the Resolution Plan submitted by SRA with NCLT under section 30 & 31 of the Insolvency and Bankruptcy Code, 2016.

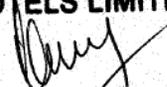
- a. The impact of the NCLAT Order is effective from the Trigger Date, i.e. October 10, 2023 and the same is reflected in the financial results of this quarter and nine months period ended December 31, 2023.

For VICEROY HOTELS LIMITED


Managing Director

- b. As per the Resolution Plan and the order of NCLAT, Monitoring Committee ("MC") consisting of Managing Agent (former RP), 2 representatives from CoC (assenting creditors) and 2 representatives from SRA were appointed. SRA, through its SPV, Loko Hospitality Private Limited infused the share capital (first tranche as per Resolution Plan) of Rs.60,00,00,000 (Rupees Sixty Crores only) towards subscription of Equity shares and accordingly MC confirmed that October 10, 2023 as the Trigger Date for the Resolution Plan.
- c. The Monitoring Committee in its meeting held on October 11, 2023 has also approved the following in terms of the Resolution Plan:
- i. Cancellation and extinguishment of 56,87,781 Equity shares of Rs.10/- each held by the erstwhile Promoter Group
 - ii. Selective capital reduction and consolidation of the equity shares of public shareholders such that the post capital reduction and consolidation of shareholding, the public shareholders shall own and hold 6,31,579 equity shares of face value Rs.10/- each.
 - iii. Issuance of 6,00,00,000 equity shares of Rs.10/- to the Loko Hospitality Private Limited, the SPV of Resolution Applicant.
 - iv. Issuance and allotment of 25,26,316 equity shares with face value of Rs.10/- each to the Assenting Financial Creditors against conversion of debt.
- d. The issued, subscribed, and paid-up share capital of the Company, post the said extinguishment, reduction / consolidation and the issuance shall stand at Rs.63,15,78,950/- i.e. 6,31,57,895 Equity Shares of face value of Rs 10/- each.
- e. Further, the Company had intimated to the Monitoring Committee that the Company plans to prepay and settle the deferred tranches (payable to various the financial creditors) ahead of the schedule proposed in the Resolution Plan. Upon receiving formal consents from the respective financial creditors, the Company had made pre-payments and settled the dues of all the financial creditors during the quarter and nine months ended December 31, 2023. Consequent to this, the entire dues of various financial creditors as per the Resolution Plan, stand settled and discharged by the Company.
6. Exceptional items for the quarter ended December 31, 2023 is Rs.318 Lakhs, which comprises of impairment of investments in the subsidiary companies due to accumulated losses in the subsidiaries.
7. The new management, while giving effect to the adjustments for the implementation of the Resolution Plan during the quarter and nine months period ended 31st December 2023, noted that during the first two quarters, the profit had been understated to the

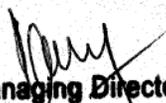
For VICEROY HOTELS LIMITED


Managing Director

extent of Rs 2,60,81,569/- (Q1: Rs 1,23,89,426/- and Q2: Rs 1,36,92,143). The rectification entries for the same were passed in the current quarter ended December 31, 2023, Accordingly the profit for the quarter ended 31st December 2023 would be overstated to that extent.

8. All the liabilities that have been extinguished are accounted as per the approved Resolution Plan.
9. As per the approved Resolution Plan, the Company had to pay Rs.89,23,14,027/- to certain assenting Financial Creditors respectively over a period of 675 days. However, the Company in mutual agreement with the said Financial Creditors had made a payment of Rs 67,95,05,471 within a period of 60 days and settled the liability. The differential amount of Rs.21,28,08,556 is treated as a discount and the same has been transferred to the Reserves.
10. The Company is in the process of getting the actuarial valuation done in accordance with the provisions of IND AS 19.
11. **Directorate of Enforcement:** The Directorate of Enforcement initially made a Provisional Attachment Order in PAO No. 04/2019 dated 26.03.2019 passed by the Deputy Director, Directorate of Enforcement against M/s Viceroy Hotels Limited (The Company), which was subsequently confirmed, and the Company has challenged it before the Honourable Adjudicating Authority, PMLA, 2002 and the same is subjudice. Since the resolution plan of the Company has now been approved by the Hon'ble NCLAT, Chennai, the provisions of the plan specifically provide for de - attachment of properties of the 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 Company are to be extinguished / de attached / be declared infructuous by virtue of operation of law. Now, since the new board of the Company has been constituted pursuant to the approval of the Resolution Plan, the Company has actively made representations before the Hon'ble PMLA and application seeking de attachment of the properties has been moved based on Section 32A of the Insolvency and Bankruptcy Code, 2016 on the previous date of hearing on 08.02.2024. The Hon'ble PMLA, taking cognizance of the said application has directed further hearing on 29.04.2024 while extending the stay granted in favor of the Company against any coercive action by the Enforcement Department.
12. **Income Tax Department:**
The company has moved an application with the income tax department for the extinguishment of all the prior year demands under the Income Tax Act, 1961, and is awaiting consequential orders for the same.
13. The Company does not have an updated Fixed Asset Register (FAR) in place, the management is in the process of getting the register updated, and the same would be completed before the end of the financial year in accordance with Ind AS 16 Property Plant and Equipment. Depreciation to this affect would be appropriately disclosed in the next quarter.

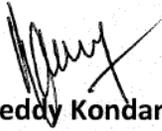
For VICEROY HOTELS LIMITED


Managing Director

14. The net deferred tax liability recognized as on 31st December 2023 amounts to INR 29.78 Crores. The approved Resolution Plan has been substantially implemented including constitution of the new Board of Directors. The new management is expected to devise strategies and develop a business plan post which reliable projections of the availability of future taxable income with probable certainty will be available. Accordingly increase in the deferred tax liability for the current period is presently recognized with the readily available information.
15. Considering the nature of the business activities and related risks and returns, the Company operated in a single primary business segment, namely "Hotelier", which constitutes a reportable segment in the context of Ind AS 108 on "Operating Segments". There has been no development during the quarter necessitating any changes in "Operating Segment".
16. The figures of previous periods/year have been reclassified/regrouped, wherever necessary, to correspond to those of the current periods/ year.
17. The comparative financial results of the Company for the quarter ended 30th September 2023 and year to date results for the period from 01st April 2023 to 30th September 2023 is reviewed by the previous statutory auditor.
18. The date of implementation of the Code on Social Security, 2020 ('the code') relating to employee benefits is yet to be notified by the Government of India. If and when it is implemented, it will impact the contributions by the Group towards benefits such as Provident fund, Gratuity etc. The group will assess the impact of the code and give effect in the financial results when the code and rules thereunder are notified.

For Viceroy Hotels Limited




Ravinder Reddy Kondareddy
Managing Director & CEO
DIN: 00040368

Place:- Hyderabad

Date:- February 12, 2024



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Limited review report on unaudited consolidated financial results of viceroy hotels limited for the quarter ended 31st December 2023 and year to date results for the period from 01st April 2023 to 31st December 2023 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Viceroy Hotels Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of viceroy hotels limited (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income for the quarter ended 31.12.2023 and the consolidated year to date results for the period from 01 April 2023 to 31 December 2023 ("the statement"), being submitted by the parent 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 Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting"(Ind As 34), prescribed under Section 133 of the Companies Act, 2013 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.



Contd....2

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3. We conducted our review of "the Statement" in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by The Institute of Chartered Accountants of India. 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed 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.

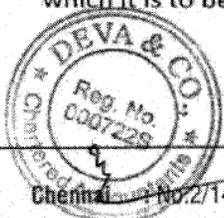
4. The Statement includes the results of the following entities:

S.No	Name of the company	Relationship
1	Crustum Products Private Limited	Subsidiary
2	Cafe D' Lake Private Limited	Subsidiary
3	Minerva Hospitalities Private Limited	Subsidiary
4	Viceroy Chennai Hotels & Resorts Private Limited	Subsidiary
5	Banjara Hospitalities Private Limited	Subsidiary

5. The comparative financial results of the "the group" for the quarter ended 30th September 2023 and year to date results for the period from 01st April 2023 to 30th September 2023 is reviewed by the previous statutory auditor and hence not been reviewed by us.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Contd...3



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7. We did not review the interim financial results of five subsidiaries included in the statement, whose interim financial results reflects total revenues of Rs.1141.17 Lakhs and Rs.1605.27 Lakhs, total net loss of Rs.1083.88 and Rs.697.50 Lakhs and total comprehensive loss of Rs. 1083.88 and Rs. 697.50 Lakhs for the quarter ended 31st December 2023 and from the period from 01-04-2023 to 31-12-2023 respectively. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the basis of certification by the management.

Our Conclusion is not modified in respect of this matter.

Place: Hyderabad
Date: 12.02.2024



For M/s. DEVA & Co
Chartered Accountants
Firm Reg No.0007225

(M. DEVARAJA REDDY)
Partner

Membership No: 026202

UDIN : 24026202BKC�XK9554

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CIN: L55101TG1965PLC001048, Website: https://www.viceroyhotels.in/

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

All amounts in Lakhs, except EPS

Particular	Quarter ended			Nine months ended		Year ended
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	FY 23
Income						
I. Revenue from Operations	4,019.84	2,738.14	2,876.55	9,699.61	8,378.57	11,595.30
II. Other Income	373.25	204.78	161.99	381.13	308.96	404.50
III. Total Income (I +II)	4,393.09	2,942.92	3,038.54	10,080.74	8,687.53	11,999.80
IV. Expenses:						
Food and Beverages Consumed	1,416.32	628.70	771.59	2,173.02	2,774.65	3,386.61
Employee Benefit expenses	613.16	602.26	536.78	1,780.88	1,495.07	2,053.48
Financial costs	0.65	48.17	0.14	1.42	41.96	87.05
Depreciation and amortization expense	211.13	210.79	214.83	633.39	644.72	859.36
Other Operating and General expenses	2,491.59	1,388.85	1,756.82	5,167.75	3,698.69	5,568.31
Total Expenses(IV)	4,732.85	2,878.77	3,280.16	9,756.46	8,655.09	11,954.82
V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	-339.76	64.15	-241.62	324.28	32.44	44.99
VI. Exceptional Items	318.00	-	-	318.00	-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)	-657.76	64.15	-241.62	6.28	32.44	44.99
VIII. Extraordinary Items	-	-	-	-	-	-
IX. Profit/(Loss) Before Tax (VII - VIII)	-657.76	64.15	-241.62	6.28	32.44	44.99
X. Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	2.76	-45.42	12.65	9.72	37.76	50.48
XI. Profit/(Loss) from the period from Continuing Operations (VII - VIII)	-660.53	109.57	-254.27	-3.43	-5.32	-5.49
XII. Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-
XIII. Tax expense of Discounting Operations	-	-	-	-	-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-	-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)	-660.53	109.57	-254.27	-3.43	-5.32	-5.49
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	-660.53	109.57	-254.27	-3.43	-5.32	-5.49
Paid-up equity share capital (Face value: 10/- share)	6,315.79	4,240.52	4,240.52	6,315.79	4,240.52	4,240.52
XVI. Earning per equity share:						
(1) Basic	-1.05	0.26	-0.60	-0.01	-0.01	-0.01
(2) Diluted	-1.05	0.26	-0.60	-0.01	-0.01	-0.01

For and on behalf of the Board of Directors
of Viceroy Hotels LimitedPlace: Hyderabad
Date: February 12, 2024

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

Notes for Consolidated Financial Results – Viceroy hotels limited

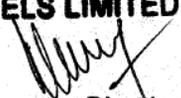
1. The un-audited consolidated financial results of the company have been reviewed by Audit committee of the Board and subsequently approved and authenticated by the Board of Directors at their respective meetings held on February 12, 2024. The results have been reviewed by statutory auditors of the company.
2. The un-audited consolidated results for the quarter and nine months ended December 31st 2023 are available on BSE Limited website (URL: www.bseindia.com) and the National Stock Exchange of India Limited website (URL www.nseindia.com) as well as the Company's 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. The Limited Review of these un-audited consolidated results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.
5. **Implementation of approved Resolution Plan for the Company**
 - a. **NCLAT ORDER:** The Hon'ble National Company Law Tribunal NCLT, Hyderabad Bench ("NCLT") admitted the Corporate Insolvency Resolution Process ("CIRP") application filed by a financial creditor of VICEROY HOTELS LIMITED ("the Company") and appointed an interim resolution professional ("IRP") in terms of the Insolvency and Bankruptcy Code, 2016 ("the Code") to manage the affairs of the Company vide CP(IB) No.219/2017. Pursuant to this, based on the application made by the Committee of Creditors of the Company ("COC"), the Hon'ble NCLT appointed Dr G.V. Narasimha Rao ("RP") as the new Resolution Professional for conducting Corporate Insolvency Resolution Process vide order dated April 13, 2022. Pursuant to COC's approval of resolution plan dated September 29, 2022 as submitted by the Resolution Applicant, Anirudh Agro Farms Limited ("SRA"), RP has filed an application for the approval of the resolution plan as submitted by SRA before Hon'ble NCLT on November 11, 2022. NCLT rejected the said resolution plan on June 9, 2023 on technical grounds. The order of NCLT was challenged before the Hon'ble National Company Law Appellate Tribunal, Chennai Bench ("NCLAT"). On October 6, 2023, NCLAT pronounced an order in CA(AT)(CH)(Ins).No.166 of 2023 & 183 of 2023, appeals filed by the SRA and COC respectively and allowed the IA (IBC) 1343 of 2022 in CP(IB) No.219/2017, an application filed by the RP for approval of the Resolution Plan submitted by SRA with NCLT under section 30 & 31 of the Insolvency and Bankruptcy Code, 2016.

For VICEROY HOTELS LIMITED


Managing Director

- b. The impact of the NCLAT Order is effective from the Trigger Date, i.e. October 10, 2023 and the same is reflected in the financial results of this quarter and nine months period ended December 31, 2023.
- c. As per the Resolution Plan and the order of NCLAT, Monitoring Committee ("MC") consisting of Managing Agent (former RP), 2 representatives from CoC (assenting creditors) and 2 representatives from SRA were appointed. SRA, through its SPV, Loko Hospitality Private Limited infused the share capital (first tranche as per Resolution Plan) of Rs.60,00,00,000 (Rupees Sixty Crores only) towards subscription of Equity shares and accordingly MC confirmed that October 10, 2023 as the Trigger Date for the Resolution Plan.
- d. The Monitoring Committee in its meeting held on October 11, 2023 has also approved the following in terms of the Resolution Plan:
- i. Cancellation and extinguishment of 56,87,781 Equity shares of Rs.10/- each held by the erstwhile Promoter Group
 - ii. Selective capital reduction and consolidation of the equity shares of public shareholders such that the post capital reduction and consolidation of shareholding, the public shareholders shall own and hold 6,31,579 equity shares of face value Rs.10/- each.
 - iii. Issuance of 6,00,00,000 equity shares of Rs.10/- to the Loko Hospitality Private Limited, the SPV of Resolution Applicant.
 - iv. Issuance and allotment of 25,26,316 equity shares with face value of Rs.10/- each to the Assenting Financial Creditors against conversion of debt.
- e. The issued, subscribed and paid-up share capital of the Company, post the said extinguishment, reduction/consolidation and issuance shall stand at Rs 63,15,78,950/- i.e. 6,31,57,895 Equity Shares of face value of Rs 10/- each.
- f. Further, the Company had intimated to the Monitoring Committee that the Company plans to prepay and settle the deferred tranches (payable to various the financial creditors) ahead of the schedule proposed in the Resolution Plan. Upon receiving formal consents from the respective financial creditors, the Company had made pre-payments and settled the dues of all the financial creditors during the quarter and nine months ended December 31, 2023. Consequent to this, the entire dues of various financial creditors as per the Resolution Plan, stand settled and discharged by the Company.
6. Exceptional items for the quarter ended December 31, 2023 is Rs.318 Lakhs, which comprises of impairment of investments in the subsidiary companies, due to accumulated losses in the subsidiaries.
7. The new management, while giving effect to the adjustments for the implementation of the Resolution Plan during the quarter and nine months period ended 31st December

For VICEROY HOTELS LIMITED


Managing Director

2023, noted that during the first two quarters, the profit had been understated to the extent of Rs 2,60,81,569/- (Q1: Rs 1,23,89,426/- and Q2: Rs 1,36,92,143). The rectification entries for the same were passed in the current quarter ended December 31, 2023, Accordingly the profit for the quarter ended 31st December 2023 would be overstated to that extent.

8. All the liabilities that have been extinguished are accounted as per the approved Resolution Plan.
9. As per the approved Resolution Plan, the Company had to pay Rs.89,23,14,027/- to certain assenting Financial Creditors respectively over a period of 675 days. However, the Company in mutual agreement with the said Financial Creditors had made a payment of Rs 67,95,05,471 within a period of 60 days and settled the liability. The differential amount of Rs.21,28,08,556 is treated as a discount and the same has been transferred to the Reserves.
10. The Company is in the process of getting the actuarial valuation done in accordance with the provisions of IND AS 19.
11. **Directorate of Enforcement:** The Directorate of Enforcement initially made a Provisional Attachment Order in PAO No. 04/2019 dated 26.03.2019 passed by the Deputy Director, Directorate of Enforcement against M/s Viceroy Hotels Limited (The Company), which was subsequently confirmed and the Company has challenged it before the Honourable Adjudicating Authority, PMLA, 2002 and the same is subjudice. Since the resolution plan of the Company has now been approved by the Hon'ble NCLAT, Chennai, the provisions of the plan specifically provide for de - attachment of properties of the 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 Company are to be extinguished / de attached / be declared infructuous by virtue of operation of law. Now, since the new board of the Company has been constituted pursuant to the approval of the Resolution Plan, the Company has actively made representations before the Hon'ble PMLA and application seeking de attachment of the properties has been moved based on Section 32A of the Insolvency and Bankruptcy Code, 2016 on the previous date of hearing on 08.02.2024. The Hon'ble PMLA, taking cognizance of the said application has directed further hearing on 29.04.2024, while extending the stay granted in favor of the Company against any coercive action by the Enforcement Department.
12. **Income Tax Department:**

The company has moved an application with the income tax department for the extinguishment of all the prior year demands under the Income Tax Act, 1961, and is awaiting consequential orders for the same.
13. The Company does not have an updated Fixed Asset Register (FAR) in place, the management is in the process of getting the register updated, and the same would be completed before the end of the financial year in accordance with Ind AS 16 Property Plant and Equipment. Depreciation to this affect would be appropriately disclosed in the next quarter.

For VICEROY HOTELS LIMITED


Managing Director

14. The net deferred tax liability recognized as on 31st December 2023 amounts to INR.29.78 Crores. The approved Resolution Plan has been substantially implemented including constitution of the new Board of Directors. The new management is expected to devise strategies and develop a business plan post which reliable projections of the availability of future taxable income with probable certainty will be available. Accordingly increase in the deferred tax liability for the current period is presently recognized with the readily available information.
15. Considering the nature of the business activities and related risks and returns, the Company operated in a single primary business segment, namely "Hotelier", which constitutes a reportable segment in the context of Ind AS 108 on "Operating Segments". There has been no development during the quarter necessitating any changes in "Operating Segment".
16. The figures of previous periods/year have been reclassified/regrouped, wherever necessary, to correspond to those of the current periods/ year.
17. The following are the list of Subsidiary Companies included in the Consolidated Financial Results:

S.No	Name of the Company	Relationship
1	Crustum Products Private Limited	Subsidiary
2	Cafe D' Lake Private Limited	Subsidiary
3	Minerva Hospitalities Private Limited	Subsidiary
4	Viceroy Chennai Hotels & Resorts Private Limited	Subsidiary
5	Banjara Hospitalities Private Limited	Subsidiary

18. The comparative financial results of the Company for the quarter ended 30th September 2023 and year to date results for the period from 01st April 2023 to 30th September 2023 is reviewed by the previous statutory auditor.
19. The date of implementation of the Code on Social Security, 2020 ('the code') relating to employee benefits is yet to be notified by the Government of India. If and when it is implemented, it will impact the contributions by the Group towards benefits such as Provident fund, Gratuity etc. The group will assess the impact of the code and give effect in the financial results when the code and rules thereunder are notified.



For Viceroy Hotels Limited

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

Place:- Hyderabad
 Date:- February 12, 2024