

November 3, 2011

The General Manager
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Bldg, P J Towers,
Dalal Street, Fort
MUMBAI - 400 001

Attn: Mr. Sanjay Golecha
Scrip Code: 532390

Dear Sir,

**Submission of the Audited Financial Results
For the 2nd quarter and half year ended 30th September 2011**

With reference to your email dated 02.11.2011 and advise us the submit the revised Audited Financial Results (AFR) for the 2nd quarter and half year ended 30th September 2011.

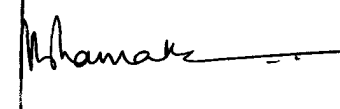
Please note that there is an error in the columns of public shareholding and non-encumbered shares for the quarter and half year ended 30.09.2011 wrongly mentioned as 15680170 and 47021325 respectively.

We now request you to take the correct numbers in the said columns as **15683689 and 47017806** respectively.

Hence, therefore enclose the duly corrected AFR statement together with Auditors' Report and request you to take on record.

Thanking you, we remain

Yours faithfully
For TAJGVK Hotels & Resorts Limited



S B KAMATH
General Manager - Finance and Company Secretary

Encl: a/a



TAJGVK

TAJGVK Hotels & Resorts Limited

AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

₹ in lakhs

Items	Quarter Ended		Half Year Ended		Year ended
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
Net Sales/Income from Operations	5844.55	5952.09	11729.60	12011.04	25928.43
Other Operating Income	76.33	23.94	83.94	63.48	138.02
Total Income	5920.88	5976.03	11813.54	12074.52	26066.45
Expenditure					
a. Consumption of Raw Materials	573.87	602.78	1134.68	1189.00	2522.73
b. Staff Costs	1237.17	1229.97	2424.03	2354.35	4676.80
c. Fuel, Power and Light	561.47	526.66	1094.19	1049.95	2095.43
d. Depreciation	499.47	501.03	1001.28	1005.70	2061.12
e. Other Expenditure	1596.85	1687.60	3157.14	3268.50	7007.10
Total	4468.83	4548.04	8811.32	8867.50	18363.18
Profit from Operations before Other Income, Interest and Exceptional Items	1452.05	1427.99	3002.22	3207.02	7703.27
Other Income	0.00	0.00	0.00	0.00	0.00
Profit before Interest and Exceptional Items	1452.05	1427.99	3002.22	3207.02	7703.27
Interest (Net)	317.50	298.61	608.85	562.63	1130.22
Profit after Interest but before Exceptional Items	1134.55	1129.38	2393.37	2644.39	6573.05
Exceptional item - Others	0.00	0.00	0.00	0.00	0.00
Profit from Ordinary Activities before tax	1134.55	1129.38	2393.37	2644.39	6573.05
Provision for Tax	228.00	300.00	480.00	730.00	1922.50
Deferred tax provision	702.89	83.51	760.03	157.85	318.60
Minimum Alternate Tax Credit Entitlement (Refer Note No.3)	(228.00)	0.00	(480.00)	0.00	0.00
Tax Provision of earlier years (Net)	0.00	2.94	0.00	2.94	(2.11)
Profit from Ordinary Activities after tax	431.66	742.93	1633.34	1753.60	4334.06
Paid-up Equity Share Capital (Face value per share - ₹ 2/- each)	1254.03	1254.03	1254.03	1254.03	1254.03
Reserves Excluding Revaluation Reserves					30889.74
Earnings Per Share (₹)					
Basic and diluted	0.69	1.18	2.60	2.80	6.91
Aggregate of Public Shareholding:					
Number of Shares	15683689	15680170	15683689	15680170	15707300
Percentage of Shareholding	25.01%	25.01%	25.01%	25.01%	25.05%
Promoters and Promoter Group Shareholding:					
a) Pledged Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	47017806	47021325	47017806	47021325	46994195
- Percentage of shares (as a % of the total shareholding of 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%	74.95%

Contd....

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

₹ in lakhs

	Items	Half Year Ended		Year ended
		September 30, 2011	September 30, 2010	March 31, 2011
1	SHAREHOLDERS' FUNDS:			
	(a) Capital	1,254.03	1,254.03	1,254.03
	(b) Reserves and Surplus	32,523.07	29,766.73	30,889.73
2	LOAN FUNDS	16,713.88	14,443.93	14,113.74
3	LONG TERM TRADE DEPOSITS	196.30	195.35	196.30
4	DEFERRED TAX LIABILITY (NET)	2,686.27	1,765.49	1,926.25
	TOTAL	53,373.55	47,425.53	48,380.04
1	FIXED ASSETS	51,177.17	46,850.28	48,860.27
2	INVESTMENTS	1.80	1.80	1.80
3	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventories	554.06	455.20	467.62
	(b) Sundry Debtors	1,149.60	992.25	973.77
	(c) Cash and Bank balances	213.76	287.80	495.22
	(d) Loans and Advances	3,731.66	2,515.52	2,643.41
		5,649.08	4,250.77	4,580.02
	Less: Current Liabilities and Provisions			
	(a) Liabilities	3,415.02	3,662.72	3,390.29
	(b) Provisions	165.60	156.77	1,805.90
		3,580.62	3,819.49	5,196.20
	NET CURRENT ASSETS	2,068.46	431.28	(616.17)
4	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	126.12	142.17	134.15
	TOTAL	53,373.55	47,425.53	48,380.04

Notes:

1 The total income for the half year ended Sept 2011 has de-grown by 2% and the profit after tax de-grown by 7%.

2 Disclosure of segment - wise information is not applicable as hoteliering is the Company's only business segment

3 The company is entitled for deduction of 100% of the cost of Vivanta by Taj - Begumpet hotel, which is slated for opening in the third quarter of the current year, under Section 35AD of the Income Tax Act, 1961 because of which taxable income of the company for the year under normal provisions of the Act would be Nil and liable for tax on book profits under Section 115JB of the Income Tax Act. Hence, credit for such tax is taken into account and provision is made for Deferred Tax.

4 Disclosure on Investors' complaints:

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 30.09.2011
NIL	1	1	NIL

5 In view of the seasonality of the business, the financial results for the second quarter and the half year are not indicative of the full year's performance.

6 The above audited financial results were considered by the Audit Committee and subsequently taken on record by the Board of Directors at their meeting held on 2nd November 2011. The results for the quarter and half year ended 30.09.2011 have been audited by the Statutory Auditors of the Company

7 Figures of the previous year / period have been regrouped to conform to the current year / period presentation.

By Order of the Board

G. Indira K. Reddy
G INDIRA KRISHNA REDDY
MANAGING DIRECTOR

Hyderabad
2nd November 2011