

Viceroy Hotels Limited



2015 - 2016

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CHAIRMAN'S MESSAGE

It gives me great pleasure to invite you to the 51st Annual General Meeting of the Company. With the stable Governments both at the Central and State, the economy is becoming stronger with a steady progress. There is a lot of expectations by the domestic investors as well as by the global investors that the stumbling block for the revival of the economy will be removed and the growth will be smoother and faster. Though the growth is not on the expected lines and the sentiments among the investors is not what it should be, the expectations of the Indian and global investors is still very high. Investors have lot of confidence in the ability of the Central and State Governments to kick start the economy. In spite of the initial disturbances, the economic performance is quite encouraging. GDP growth is one of the highest in the world. Inflation is under control. Forex earnings and foreign tourist arrivals are better compared to the past.



As the economy is on the growth path, we can expect the growth to be more robust in the coming year.

It is heartening to note that the state of Telangana is in the forefront of economic development under the dynamic leadership of Sri.K.Chandrashekar Rao, Hon'ble Chief Minister. The State is recognized as number one state in many important parameters. Recently Telangana State was adjudged by CNBC as the most promising state in the country. Prime Minister of India survey had given Sri K. Chandrashekar Rao as the best Chief Minister in the country. Many innovative and progressive measures are undertaken by the State Government which will improve business in Hyderabad exponentially.

Performance of the Company for FY 2015-16

The standalone performance of the Company in FY 2015-16, we have gross revenue of Rs.84.80 Crores as against Rs.77.59 Crores in the previous year and consolidated gross revenue is Rs.124.74 Crores as against Rs.110.08 Crores in the previous year.

Present Status:

The Hotel Industry across the country had suffered very badly due to the economic slowdown and the hotel industry in Hyderabad suffered most due to prolonged Telangana agitation. Now that the problem of separation of State of Andhra Pradesh is no longer there and uncertainties are no longer felt by the people, the city of Hyderabad has come back to its original glory and in the recent past we have witnessed a steady growth in occupancy levels as well as the room revenues. With Marriott, Hyderabad and Courtyard, Hyderabad (put together) we have 500 rooms and the large convention and meeting spaces. Now that Hyderabad is a preferred destination for its central location, best infrastructure etc., many national and international conferences are being planned in the future. That is a good news for the Hotel Industry as convention means more room occupancy and more sales of F&B. As all of you aware, we have divested Renaissance Hotel Project, Bangalore, to a SPV, where Viceroy Hotels Ltd. holds 40% stake and J.P. Morgan 60%. This hotel will be fully operational by November, 2016.

Through the sale of Chennai Project, the company's debt had been substantially reduced and we are striving hard to further reduce the debt. This measure shall help Company to strengthen its position. Our company is planning to expand its F&B business in a big way by opening F&B outlets in Hyderabad and other Metros. F&B business will be less capital intensive and can generate more revenues and profits in the near future.

Acknowledgment:

Before I conclude, on behalf of the Board of Directors of your Company, I wish to convey earnest thanks to the valued Shareholders for your continued support and trust in us.

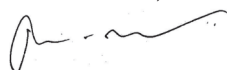
I take this opportunity to thank the Government of India for its support to Hospitality Industry. I also acknowledge the support extended by the State Governments and all other authorities and regulatory agencies.

I would like to thank my colleagues on the Board for their valuable guidance and contribution in steering the Company at all levels of achievement. I would also like to thank customers, suppliers, bankers, financial institutions and all our shareholders.

Above all, I would like to place on record the commendable efforts and commitments shown by our employees who have always contributed their best for the Company.

Thank you for sparing your valuable time.

With best wishes,



P. PRABHAKAR REDDY
Chairman



CORPORATE INFORMATION

Board of Directors

Mr. P. Prabhakar Reddy	- Chairman and Managing Director
Mrs. P. Kameswari	- Non-Executive Director
Mr. P. Chakradhar Reddy	- Non-Executive Director
Mr. K. Narasimha Rao	- Non-Executive Independent Director
Mr. A. Poornachandra Rao	- Non-Executive Independent Director
Mr. P. Narendra	- Non-Executive Independent Director (up to 19-04-2016)
Mr. Devraj Govind Raj	- Non-Executive Independent Director (from 30-05-2016)

Chief Financial Officer

Mr. K. Gurava Raju

Company Secretary & Compliance Officer

Ms. Y. K. Priyadarshini

Corporate Identification Number

L55101TG1965PLC001048

Registered Office:

#Plot No.20, Sector-I,
Survey No.64, 4th Floor, HUDA Techno Enclave
Madhapur, Hyderabad – 500 081, Telangana.

Contact Information:

Tel : +91 40 - 40349999/23119695
Fax : +91 40 - 40349828
E-mail : secretarial@viceroyhotels.in
secretarial.viceroy@gmail.com
Website: www.viceroyhotels.in

Listing

National Stock Exchange of India Limited (NSE)
BSE Limited (BSE)

Statutory Auditors

M/s. P. Murali & Co.,
Chartered Accountants
6-3-655/2/3, Somajiguda,
Hyderabad – 500 082
Telangana.

Secretarial Auditors

M/s. A N Sarma & Co.,
Company Secretaries
Hyderabad

Secretarial Consultants

M/s. P. S. Rao & Associates
Company Secretaries
Hyderabad

Internal Auditor

Mr. J. Dasvanth Kumar

Registrar and Share Transfer Agent

M/s. Aarthi Consultants Private Limited
1-2-285, Domulguda,
Hyderabad -500 029, Telangana.
Tel : 040 -2763811/66611921
Fax: 040 -27632184
Email: info@aarthiconsultants.com

Bankers

State Bank of India
Canara Bank
Axis Bank
Bank of Maharashtra
ARCIL
IARCL
EARCL

Audit Committee

Mr. A. Poornachandra Rao - Chairman
Mr. P. Chakradhar Reddy - Member
Mr. K. Narasimha Rao - Member

Nomination and Remuneration Committee

Mr. A. Poornachandra Rao - Chairman
Mr. P. Chakradhar Reddy - Member
Mr. K. Narasimha Rao - Member
Mr. P. Prabhakar Reddy - Member

Stakeholders Relationship Committee

Mr. P. Chakradhar Reddy - Chairman
Mr. A. Poornachandra Rao - Member
Mr. K. Narasimha Rao - Member

NOTICE

NOTICE is hereby given that the **51st Annual General Meeting** of Members of the '**Viceroy Hotels Limited**' will be held on Thursday, the 29th day of September 2016 at 11.00 A.M, at **Sri Sathya Sai Nigamagamam, 8-3-987/2, Sri Nagar Colony, Hyderabad – 500073 Telangana**, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and Profit & Loss Account for the financial year ended on that date together with the report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. P. Kameswari (Holding DIN: 01587727), who retires by rotation and being eligible offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT in terms of Section 139 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder the appointment of M/s. P. Murali & Co., Chartered Accountants, (Registration No: 007257S), Hyderabad, as the Statutory Auditors of the Company for the third consecutive year, viz. from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, out of their term of three consecutive years as approved at the Annual General Meeting held on 26th September, 2014, be and is hereby ratified on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to the reimbursement of all out of pocket expenses as may be agreed upon by the Board of Directors and the in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do or cause to be done all such acts, deeds and things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution.”

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modifications, the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to sections 149, 150, 152 & 161 of the Companies Act, 2013 and all other applicable provisions, if any, Mr. Devraj Govind Raj (Holding DIN: 07526450), whose term of office as Additional Director (under non-executive independent category) of the Company expires at this Annual General Meeting and in respect of whom Company received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of 5 consecutive years.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do or cause to be done all such acts, deeds and things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution.”

5. To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to section 20 and other applicable provisions, if any, of the companies act, 2013 and rules made thereunder, the consent of the Company be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses of delivery of the document through particular mode upon receipt of such request from a member “.



"RESOLVED FURTHER THAT the estimated fees for delivery of the document/(s) shall be paid at least one week in advance to the Company, before dispatch of such document/(s).

"FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the key managerial personnel of the company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

**By Order of the Board
For Viceroy Hotels Limited**

Hyderabad
August 13, 2016

Sd/-
P. Prabhakar Reddy
Chairman & Managing Director
DIN: 01442233

Regd. Office : #Plot No.20, Sector-I,
Survey No.64, 4th Floor, HUDA Techno Enclave,
Madhapur, Hyderabad – 500 081, Telangana.
Tel : +91 40 - 23119695
E-mail : secretarial.viceroy@gmail.com

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company.
2. The Instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of Companies, Societies, Partnership Firms, etc. must be supported duly certified copy of the Board Resolution/authority, as applicable, issued by the member organization. A Member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, September 23, 2016 to Thursday, September 29, 2016**, both days inclusive for the purpose of the 51st Annual General Meeting of the Company.
4. All communications in respect of the share transfers and change in their registered address may be communicated to our RTA at M/s. Aarathi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad-500029, Telangana.

Members whose shareholdings are in dematerialized form are requested to notify changes if any, with respect to the address, email ids, etc. to the depository participant to update the same.

Members, who are holding Company's shares in physical form, please contact our Registrar and Share Transfer Agent M/s. Aarathi Consultants Private Limited to update your address, email-ids etc.
5. For the convenience of Members and for proper conduct of the meeting, entry to the venue of the Meeting will be regulated by Attendance Slip, which is enclosed with this notice. Members/Proxies are requested to hand over the duly filled and signed Attendance Slip at the entrance for attending the meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Member who hold shares in physical form in multiple folios under same name or joint holding are requested to intimate the Registrar and Transfer Agents, M/s. Aarathi Consultants Private Limited about these folios to enable consolidation of all such shareholding into one folio.

8. The Company has designated exclusive Email Ids: secretarial@viceroypatel.in; secretarial.viceroy@gmail.com to redress share holders' complaints / grievances.
9. Details under Regulation 36(3) of (LODR) Regulations, 2015 details in respect of Directors seeking appointment / re-appointment at the Annual General Meeting, is annexed hereto.
10. Statement as required under Section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
13. Members are requested to kindly bring their copies of the Annual Report to the Meeting. as a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting.
14. Members who hold shares in physical form in multiple folios under same name or joint holding are requested to intimate to the Registrar and Transfer Agents, M/s. Aarthi Consultants Private Ltd about these folios to enable consolidation of all such share holdings into one folio.
15. All mandatory registers / documents are open for inspection at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m. prior to the date of Annual General Meeting.
16. Electronic copy of the Notice of General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form being sent to the members whose email Ids are registered with the Company/Depository Participant unless such member requests for a physical copy of the same.

E-VOTING:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules made there under and Regulation 44 of the SEBI (LODR) Regulations, the Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed to be considered at the 51st Annual General Meeting (AGM) by electronic means and the business may be transacted through E-voting Service provided by Central Depository Services Limited (CDSL).

It may be noted that this Remote E-voting facility is optional. The Ballot shall also be made available at the Annual General Meeting. The Members attending Annual General Meeting but have not cast their vote by Remote E-voting may exercise their right at the Meeting.

It may be further noted that the members who cast their vote by Remote E-voting may also attend Annual General Meeting but shall not be entitled to cast their vote again.

The Remote e-voting facility will be available at the link <http://www.evotingindia.com>, during the e-voting period.

A. INSTRUCTIONS FOR E-VOTING

The members who want to utilize e-voting facility to cast their vote:

- a) should log on to the e-voting website: www.evotingindia.com.
- b) Click on "Shareholders" tab. Select the "VICEROY HOTELS LIMITED" from the drop down menu and click on "SUBMIT".
- c) Now enter your User ID

For Members holding shares in demat form in NSDL	8 Character DP ID followed by 8 Digits Client ID.
For Members holding shares in demat form in CDSL	16 digits beneficiary ID.
For Members holding Shares in Physical Form	Folio Number registered with the Company.

- d) Next enter the Image Verification as displayed and Click on Login.



- e) i) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company: **then your existing password is to be used.**
- ii) If you are a first time user follow the steps given below:

For Members holding shares in Physical Form/ Demat Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Ex: If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL client id. For example: CDSL Account holder name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234'. NSDL Account holder name is Rahul Mishra and DP ID. Is IN300000 and client ID 12345678 then default value of PAN is 'RA12345678'.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details for Dividend	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the folio/client id.

- f) After entering these details appropriately, click on "SUBMIT" tab.
- g) After clicking the SUBMIT tab
- Members holding shares in Physical form will then reach directly to the voting screen.
For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - Members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- h) Click on the relevant EVSN for the "VICEROY HOTELS LIMITED"
- i) On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO.
- j) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Notice of the Annual General Meeting.
- k) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- l) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- m) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- n) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- o) Note for Non-Individual Shareholders&Custodians:
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

B) E-VOTING PERIOD

The voting period begins on 26-09-2016 (9.00 AM) and ends on 28-09-2016 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 22-09-2016 (the cut-off date) may cast their vote their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 22-09-2016.

C) THE CONTACT PERSON DETAILS

M. Sreenivas Rao

Asst. Manager- Corporate Affairs

#Plot No.20, Sector-I, Survey No.64, 4th Floor

HUDA Techno Enclave, Madhapur,

Hyderabad – 500 081,

Telangana.

Mobile: +91 9866310777

Email: secretarial.viceroy@gmail.com; companysecretary@viceroyhotels.in

D) SCRUTINIZER

Ms. N. Vanitha, Practicing Company Secretary (Membership No.26859), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.

E) POLL AT AGM

The Chairman with the help of scrutinizer will allow for voting at the Annual General Meeting on the all resolutions set forth in the notice by use of Ballot or polling paper or by using an electronic voting system.

F) DECLARATION OF RESULTS

The Scrutinizer after scrutinizing the results of the voting shall be declared on or after the Annual General Meeting of the Company. The Results declared, along with the Scrutinizers Report, shall be placed on the Company's website: www.viceroyhotels.in and on the website of CDSL within two days of passing of resolutions and be communicated to the Stock Exchanges where the Company is listed, viz. BSE Limited and NSE Limited in accordance with the SEBI (LODR) Regulations, 2015.

**ANNEXURE - I TO THE NOTICE****Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013****Item No. 4**

Mr. Devraj Govind Raj has been appointed Additional Director (Non-executive Independent) by the Board of Director w.e.f. 30th May, 2016 in accordance with provisions of the Companies Act, 2013. Pursuant to the Section 161 of Companies Act, 2013, Mr. Devraj Govind Raj holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mr. Devraj Govind Raj on the Board is desirable and would be beneficial to the company.

Mr. Devraj Govind Raj has given a declaration to the Board that he is not disqualified from being appointed as a Director in terms of Section 164 (2) of the Act and has given his consent to act as a Director. In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules framed thereunder for his appointment.

Mr. Devraj Govind Raj does not hold any shares in the Company, either by himself or for any other person on a beneficial basis.

Your Board is of the opinion that Mr. Devraj Govind Raj fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Hence, the resolution is commended for your approval as Ordinary Resolution.

None of Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in this resolution.

Item No. 5

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting.

Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly commend the Ordinary Resolution at item no.5 of the notice, for the approval of the members of the Company.

None of Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in this resolution.

**By Order of the Board
For Viceroy Hotels Limited**

Hyderabad
August 13, 2016

Regd. Office : #Plot No.20, Sector-I,
Survey No.64, 4th Floor, HUDA Techno Enclave,
Madhapur, Hyderabad – 500 081, Telangana.
Tel : +91 40 - 23119695
E-mail : secretarial.viceroy@gmail.com

Sd/-
P. Prabhakar Reddy
Chairman & Managing Director
DIN: 01442233