

## ASIAN HOTELS LIMITED

Regd Office: Bhikaiji Cama Place, M. G. Marg, New Delhi 110607

(Owners of Hotel Hyatt Regency Delhi/Kolkata/Mumbai)

**UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE  
THIRD QUARTER ENDED 31ST DECEMBER, 2007**

(Rs in Crores)

S. No.	Particulars	Unaudited & Reviewed				Audited
		Quarter Ended		Nine Months Ended		Year Ended
		31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.3.2007
1	Rooms, Food Beverages and Other Services	145.25	113.26	354.21	281.01	413.42
2	Other Income (Net)	2.66	0.60	4.08	0.81	1.34
		<b>147.91</b>	<b>113.86</b>	<b>358.29</b>	<b>281.82</b>	<b>414.76</b>
3	Expenditure					
a	Consumption of Provisions, Beverages, Smokes etc.	12.74	10.66	32.93	28.40	38.75
b	Payment to and Provision for employees	22.06	17.04	60.08	46.71	65.25
c	Fuel, Power and Light	6.47	5.15	19.94	17.22	22.26
d	Operating and General expenses	33.95	32.73	89.99	73.89	104.13
		<b>75.22</b>	<b>65.58</b>	<b>202.94</b>	<b>166.22</b>	<b>230.39</b>
4	Profit before interest, depreciation etc	<b>72.69</b>	<b>48.28</b>	<b>155.35</b>	<b>115.60</b>	<b>184.37</b>
5	Interest & Finance Charges	6.40	4.38	17.75	13.02	17.35
6	Depreciation	6.32	5.30	17.65	15.78	22.11
7a	Provisions no longer required written back	-14.23	0.00	-14.23	0.00	0.00
7b	Prior Year Adjustments (Net)	0.00	0.00	0.00	0.01	4.04
8	Profit before tax	<b>74.20</b>	<b>38.60</b>	<b>134.18</b>	<b>86.79</b>	<b>140.87</b>
9a	Provision for taxation (Net)	19.00	12.15	38.50	26.45	46.08
9b	Provision for Fringe Benefit Tax	0.24	0.19	0.57	0.42	0.58
9c	Deferred Tax Provision	5.30	0.79	6.90	2.84	2.71
10	Net Profit	<b>49.66</b>	<b>25.47</b>	<b>88.21</b>	<b>57.08</b>	<b>91.50</b>
11	Paid Up Equity	22.80	22.80	22.80	22.80	22.80
12	Closing Reserves (excluding revaluation reserves)					350.41
13	Earnings per share of Rs. 10 (in Rs.)					
	-Basic (non-annualised)	21.78	11.17	38.68	25.04	40.12
	-Diluted (non-annualised)	21.78	11.17	38.68	25.04	40.12
14	Dividend (Rs. per share including Corporate Dividend Tax)					11.46
15	Aggregate of Non Promoter Shareholding					
a)	-No. of Shares	8308735	8308735	8308735	8308735	8308735
b)	% of Shareholding (to total holding)	36.44%	36.44%	36.44%	36.44%	36.44%

**Notes:**

- 1 The Company is presently operating only in one segment viz. Hotels. The risks and returns as generally perceived by the management are the same for all the present locations, and thus, treated as one segment.
- 2 The Company has altered its Object Clause to include power generation in its Other Objects. The Company is taking steps to undertake installation of wind turbine generators in near future.
- 3 Subsequent to the approval of the Scheme of Arrangement and Demerger (the Scheme) by Bombay Stock Exchange Limited and National Stock Exchange of India Limited, the Company had filed the application under Section 391 of the Companies Act, 1956 (the Act), with the High Court of Delhi (the said Court) whereupon the said Court had directed the Company to convene separate meetings of the equity shareholders, secured creditors and unsecured creditors of the Company seeking their approval for the Scheme. Pursuant to the directions of the said Court, these meetings were held on 7th January, 2008, wherein the Scheme was duly approved by the equity shareholders, secured creditors and unsecured creditors separately. Consequently, the Company has already filed its petition under Section 391-394 of the Act with the said Court for the sanction of the Scheme. The Scheme shall become effective on the date on which the certified copy of the orders of the said Court sanctioning this Scheme is filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana.
- 4 The Shareholders of the Company in its Extra-ordinary General Meeting held on 25th June 2007, has resolved to increase the authorised share capital and the issuance and allotment of 2 crore 1% cumulative redeemable non-convertible preference shares (NCPS) of Rs. 10/- each. The entire amount in respect of the NCPS has been received and allotment of 1 crore NCPS has been done till date and balance will be allotted in due course. The aforesaid NCPS were issued to raise funds to facilitate the trifurcation of the Company which, as explained, is in progress.
- 5 The Institute of Chartered Accountants of India has issued a revised Accounting Standard (AS-15) on Employee Benefits which is effective from 1st April, 2007. The liabilities for the defined benefit plans is being reviewed in terms of the requirement of the said Accounting Standard, and accordingly, necessary adjustments will be carried out at the year end.
- 6 Previous quarter / period figures have been regrouped wherever necessary to make these comparable with the current quarter / period figures.
- 7 There were no investor complaints pending as of 30th September 2007. During the quarter under review, 23 complaints were received which have been resolved/replied to, and no investor complaint is lying unresolved at the quarter end.
- 8 The financial results were reviewed by the Audit Committee, and were taken on record by the Board of Directors, in their respective meetings held on 29th January, 2008. The Statutory Auditors have also conducted a limited review of these financial results.

PLACE: New Delhi  
DATED: 29th January, 2008

By order of the Board of Directors

  
  


SUSHIL GUPTA      SHIV JATIA      UMESH SARAF  
 (MANAGING      (MANAGING      (MANAGING  
 DIRECTOR-      DIRECTOR-      DIRECTOR-  
 WEST)      NORTH)      EAST)