

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

FIFTH AND PENULTIMATE QUARTER ENDED 30TH JUNE, 2009

(Rs. in crores)

S. No.	Particulars	Unaudited & Reviewed				Audited
		Twelve Months ended 31.03.2009	Quarter ended		Fifteen Months ended 30.06.2009	Year ended 31.03.2008
			30.06.2009	30.06.2008		
1	Rooms, Food, Beverages and other services	459.09	93.25	118.47	552.34	513.52
		459.09	93.25	118.47	552.34	513.52
2	Expenditure					
a	Consumption of Provisions, Beverages, Smokes etc.	43.17	11.06	10.49	54.23	45.47
b	Fuel, Power and Light	29.90	8.20	6.87	38.10	26.09
c	Employee Cost	87.34	19.68	22.77	107.02	86.28
d	Depreciation	27.47	7.20	6.58	34.67	24.63
e	Operating and General Expenses	126.75	26.44	29.70	153.19	127.53
		314.63	72.58	76.41	387.21	310.00
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	144.46	20.67	42.06	165.13	203.52
4	Other Income (net)	4.50	1.56	1.65	6.06	20.43
5	Profit before Interest and Exceptional Items (3+4)	148.96	22.23	43.71	171.19	223.95
6	Interest & Finance Charges	19.59	4.70	3.78	24.29	21.37
7	Profit after Interest but before Exceptional Items (5-6)	129.37	17.53	39.93	146.90	202.58
8	Prior Year Adjustments (Net)	-0.24	0.04	-0.01	-0.20	0.51
9	Profit from ordinary activities before tax (7-8)	129.61	17.49	39.94	147.10	202.07
10	Tax Expense					
a	Provision for taxation (Net)	41.46	6.49	12.75	47.95	58.85
b	Provision for Fringe Benefit Tax	0.70	0.03	0.14	0.73	0.77
c	Deferred Tax Provision	5.60	-0.43	0.94	5.17	10.42
11	Net Profit for the period (9-10)	81.85	11.40	26.11	93.25	132.03
12	Paid Up Equity Share Capital (Face Value Rs. 10/-)	22.80	22.80	22.80	22.80	22.80
13	Reserves (excluding revaluation reserves)					642.26
14	Basic and Diluted Earnings per share of Rs. 10 (in Rs.)	35.89	5.00	11.45	40.90	57.82
15	Dividend (Rs. per share including Corporate Dividend Tax)					1.17
16	Aggregate of Non Promoter Shareholding					
a)	-No. of Shares	8308485	8308485	8308735	8308485	8308735
b)	% of Shareholding (to total holding)	36.44%	36.44%	36.44%	36.44%	36.44%
17	Aggregate of Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- No. of Equity Shares of Rs. 10 each	396840	396840		396840	
	- % of Shareholding of Promoters and Promoter Group	2.74%	2.74%		2.74%	
	- % of Shareholding on Total Share Capital of the Company	1.74%	1.74%		1.74%	
b)	Non Encumbered					
	- No. of Equity Shares of Rs. 10 each	14098239	14098239		14098239	
	- % of Shareholding of Promoters and Promoter Group	97.26%	97.26%		97.26%	
	- % of Shareholding on Total Share Capital of the Company	61.82%	61.82%		61.82%	

Notes:

- 1 The Company is presently operating only in one reportable 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. The other business segment i.e., power generation is governed by different risks and returns. However, the revenue and net profit of the same are not material to be disclosed as separate reportable segment, hence no separate disclosure made for the quarter / period.
- 2 The Company has obtained approval of the Registrar of Companies, NCT of Delhi & Haryana for extension of accounting year 2008-09 for a period of 18 months. Accordingly, the current accounting year shall be from April 01, 2008 to September 30, 2009.
- 3 The Company has made an application to the Hon'ble High Court of Delhi for amending the Scheme of Arrangement and Demerger (the Scheme). The said Court, while accepting the Company's prayers, directed the Company vide its order dated 29th May, 2009, to obtain its equity shareholders' approval for the amended Scheme, which inter alia provided 31st July, 2009 as the "Appointed Date", by convening a meeting; and stayed the effect and implementation of the approved Scheme. However, in the meantime, on the specific request of the prospective subscribers to the proposed fully convertible preference shares, the Board, in its meeting held today, has decided to approach the said Court requesting it to designate 15th September, 2009, as the "Appointed Date" in place of 31st July, 2009, as proposed earlier.
- 4 Subsequent to shareholders' approval in the Extra-Ordinary General Meeting held on 25th June 2007, the Company had allotted 2 crore 1% cumulative redeemable non-convertible preference shares (NCPS) of Rs. 10/- each at a premium of Rs. 80/- each for an aggregate value of Rs. 180 Crores. These NCPS were issued to raise funds to facilitate the trifurcation of the Company. In the meantime, in terms of issuance thereof, as amended, 50% of the NCPS have been redeemed upto 30th June, 2009.
- 5 During the current period, Regency Convention Centres & Hotels Limited, an associate, has become a subsidiary of the Company.
- 6 None of the subsidiaries of the Company has commenced commercial operations. Other income, if any, earned by these subsidiaries are insignificant for disclosure purposes.
- 7 Previous quarter / period figures have been regrouped wherever necessary to make these comparable with the current quarter / period figures.
- 8 There were no investor complaints pending as of 31st March 2009. During the quarter under review, 5 complaints were received which have been resolved/replied to, and no investor complaint is lying unresolved at the quarter end.
- 9 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 27th July, 2009. The Statutory Auditors have also conducted a limited review of these financial results.

PLACE: New Delhi

DATED: 27th July, 2009

By order of the Board of Directors

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

