

**ASIAN HOTELS LIMITED**

REGD OFFICE: BHIKAJI CAMA PLACE, M. G. MARG, NEW DELHI - 110607

(OWNERS OF HOTEL HYATT REGENCY DELHI / KOLKATA / MUMBAI)

**AUDITED FINANCIAL RESULTS FOR EIGHTEEN MONTHS PERIOD ENDED 30TH SEPTEMBER, 2009**

S.NO.	Particulars	(Rs in crores)					Consolidated Results (Audited)	
		Unaudited & Reviewed			Audited		Eighteen months ended 30.09.2009	Year ended 31.3.2008
		Fifteen months ended 30.06.2009	Quarter ended 30.9.2009	Quarter ended 30.9.2008	Eighteen months ended 30.9.2009	Year ended 31.3.2008		
1	Rooms, Food, Beverages and other services	552.34	89.20	111.81	641.54	513.52	641.54	513.52
		<b>552.34</b>	<b>89.20</b>	<b>111.81</b>	<b>641.54</b>	<b>513.52</b>	<b>641.54</b>	<b>513.52</b>
2	Expenditure							
a	Consumption of Provisions, Beverages, Smokes etc.	54.23	10.73	10.83	64.96	45.47	64.96	45.48
b	Fuel, Power and Light	38.10	8.37	8.68	46.47	26.09	46.47	26.09
c	Employee Cost	107.02	20.48	21.50	127.50	86.28	127.50	86.28
d	Depreciation	34.67	6.68	6.73	41.35	24.63	41.35	24.63
e	Operating and General Expenses	153.19	32.03	31.51	185.22	127.53	186.82	128.17
		<b>387.21</b>	<b>78.29</b>	<b>79.25</b>	<b>465.50</b>	<b>310.00</b>	<b>467.10</b>	<b>310.65</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>165.13</b>	<b>10.91</b>	<b>32.56</b>	<b>176.04</b>	<b>203.52</b>	<b>174.44</b>	<b>202.87</b>
4	Other Income (net)	6.06	1.03	0.61	7.09	20.43	9.22	21.98
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>171.19</b>	<b>11.94</b>	<b>33.17</b>	<b>183.13</b>	<b>223.95</b>	<b>183.66</b>	<b>224.85</b>
6	Interest & Finance Charges	24.29	5.20	5.40	29.49	21.37	29.50	21.38
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>146.90</b>	<b>6.74</b>	<b>27.77</b>	<b>153.64</b>	<b>202.58</b>	<b>154.16</b>	<b>203.47</b>
8	Prior Year Adjustments (Net)	-0.20	-0.01	0.03	-0.21	0.51	-0.21	0.51
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>147.10</b>	<b>6.75</b>	<b>27.74</b>	<b>153.85</b>	<b>202.07</b>	<b>154.37</b>	<b>202.96</b>
10	Tax Expense							
a	Provision for taxation (Net)	47.95	5.21	8.95	53.16	58.85	53.86	59.22
b	Provision for Fringe Benefit Tax	0.73	0.01	0.21	0.74	0.77	0.74	0.77
c	Deferred Tax Provision	5.17	0.59	1.28	5.76	10.42	5.76	10.42
11	<b>Net Profit for the period (9-10)</b>	<b>93.28</b>	<b>0.94</b>	<b>17.30</b>	<b>94.19</b>	<b>132.03</b>	<b>94.01</b>	<b>132.55</b>
12	Paid Up Equity Share Capital (Face Value Rs. 10/-)	22.80	22.80	22.80	22.80	22.80	22.80	22.80
13	Reserves (excluding revaluation reserves)				632.93	642.26	633.27	641.12
14	Basic and Diluted Earnings per share of Rs. 10 (in Rs.)	40.90	0.29	7.59	41.19	57.82	41.12	58.06
15	Dividend (Rs. per share including Corporate Dividend Tax)					1.17		1.17
16	Aggregate of Non Promoter Shareholding							
a)	- No. of Shares	8308485	8308485	8308735	8308485	8308735	8308485	8308735
b)	- % of Shareholding (to total holding)	36.44%	36.44%	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	1129729		1129729		1129729	
-	- % of Shareholding of Promoters and Promoter Group	2.74%	7.79%		7.79%		7.79%	
-	- % of Shareholding on Total Share Capital of the Company	1.74%	4.95%		4.95%		4.95%	
b)	Non Encumbered							
-	- No. of Equity Shares of Rs. 10 each	14098239	13365350		13365350		13365350	
-	- % of Shareholding of Promoters and Promoter Group	97.26%	92.21%		92.21%		92.21%	
-	- % of Shareholding on Total Share Capital of the Company	61.82%	58.61%		58.61%		58.61%	

**Notes:**

- 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.
- The Company had obtained approval of the Registrar of Companies, NCT of Delhi & Haryana for extension of accounting year to a period of 18 months from April 01, 2008 to September 30, 2009. However, Chillwind Hotels Limited, Vardhman Hotels Limited, Aria Hotels & Consultancy Private Limited and GJS Hotels Limited, wholly owned subsidiaries of the Company, finalised their respective accounts for the fifteen month period ended 30th June, 2009. Further, Regency Convention Centre & Hotels Limited, which became the Company's subsidiary during the quarter under review, finalised its accounts for the year ended 31st March 2009. The subsidiaries have drawn their accounts for the eighteen months period ended 30th September 2009 only to facilitate consolidation of their accounts with the holding Company as 'Fit for Consolidation' (FFC) accounts, duly approved by the respective Boards and certified by the Statutory Auditors of the respective subsidiaries. The Company's consolidated accounts as on 30th September, 2009 are based on the said FFC accounts.
- In response to the amendment applications made by the Company, the Hon'ble High Court of Delhi had directed the Company to seek its equity shareholders approval to the amended Scheme of Arrangement and De-merger (the Scheme) in a meeting scheduled for December 11, 2009. The amended Scheme, after approval of the equity shareholders, seeking inter-alia revision of 'the Appointed Date' to 31st October, 2009, shall become effective on the day formal order sanctioning the Scheme is filed with the Registrar of Companies, NCT of Delhi and Haryana and shall relate back to the Appointed Date.
- Subsequent to September 30, 2009, the Company has received Rs. 341 crores as subscription money against the Fully Convertible Preference Shares pursuant to the Scheme.
- The Company has already redeemed 50% of the 2 crore 1% cumulative redeemable non-convertible preference shares (NCPS) of Rs. 10/- each, issued at a premium of Rs.80/- each, aggregating Rs.180 Crores.
- Previous quarter / period figures have been regrouped wherever necessary to make these comparable with the current quarter / period figures. However, Audited results for period under review are for eighteen months whereas the audited results for the previous year are for twelve months, hence not comparable.
- There were no investor complaints pending as of 30th June 2009. During the quarter under review, 10 complaints were received which have been resolved/replied to, and no investor complaint is lying unresolved at the quarter end.
- 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 25th November, 2009.

By order of the Board of Directors

PLACE: New Delhi  
DATED: 25th November, 2009

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

Website: [www.asianhotelslimited.in](http://www.asianhotelslimited.in)

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