

ASIAN HOTELS LIMITED

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

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

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE

FOURTH QUARTER ENDED 31ST MARCH, 2009

		(Rs in crores)			
S. No.	Particulars	Unaudited & Reviewed			Audited
		Nine Months Ended 31.12.2008 (1)	Quarter Ended 31.03.2009 31.03.2008 (2) (3)		Twelve Months ended 31.03.2009 (4)=(1)+(2) 31.03.2008 (5)
1	Rooms, Food, Beverages and other services	354.48	104.61	159.31	459.09
		354.48	104.61	159.31	459.09
2	Expenditure				
a	Consumption of Provisions, Beverages, Smokes etc.	32.94	10.23	12.54	43.17
b	Fuel, Power and Light	23.21	6.69	6.15	29.90
c	Employee Cost	68.19	19.15	26.20	87.34
d	Depreciation	20.01	7.46	6.98	27.47
e	Operating and General Expenses	95.14	31.61	37.54	126.75
		239.49	75.14	89.41	314.63
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	114.99	29.47	69.90	144.46
4	Other Income (net)	3.42	1.08	2.12	4.50
5	Profit before Interest and Exceptional Items (3+4)	118.41	30.55	72.02	148.96
6	Interest & Finance Charges	14.45	5.14	3.62	19.59
7	Profit after Interest but before Exceptional Items (5-6)	103.96	25.41	68.40	129.37
8	Prior Year Adjustments (Net)	-0.28	0.04	0.51	-0.24
9	Profit from ordinary activities before tax (7-8)	104.24	25.37	67.89	129.61
10	Tax Expense				
a	Provision for taxation (Net)	34.00	7.46	20.35	41.46
b	Provision for Fringe Benefit Tax	0.57	0.13	0.20	0.70
c	Deferred Tax Provision	3.19	2.41	3.52	5.60
11	Net Profit for the period (9-10)	66.48	15.37	43.82	81.85
12	Paid Up Equity Share Capital (Face Value Rs. 10/-)	22.80	22.80	22.80	22.80
13	Reserves (excluding revaluation reserves)				642.26
14	Basic and Diluted Earnings per share (in Rs.)	29.15	6.74	19.22	35.90
15	Dividend (Rs. per share including Corporate Dividend Tax)				1.17
16	Aggregate of Non Promoter Shareholding				
a)	-No. of Equity Shares of Rs. 10/- each	8308485	8308485	8308735	8308485
b)	-% of Shareholding (to total holding)	36.44%	36.44%	36.44%	36.44%
17	Aggregate of Promoters and Promotor Group Shareholding				
a)	Pledged/Encumbered				
	-No. of Equity Shares of Rs. 10/- each		396840		396840
	-% of Shareholding of Promoters and Promotor Group		2.74%		2.74%
	-% of Shareholding on total share capital of the Company		1.74%		1.74%
b)	Non-encumbered				
	-No. of Equity Shares of Rs. 10/- each		14098239		14098239
	-% of Shareholding of Promoters and Promotor Group		97.26%		97.26%
	-% of Shareholding on total share capital of the Company		61.82%		61.82%

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 Board of Directors of the Company at its meeting held on March 19, 2009, has decided to extend the current financial year by 3 months. Accordingly, the current financial year i.e. financial year 2008-2009 shall be for a period of 15 months from April 01, 2008 to June 30, 2009.
- Subsequent to the approval of the Scheme of Arrangement and Demerger, as amended (the Scheme) by the Hon'ble High Court of Delhi, the Scheme has been filed with the Registrar of Companies, NCT of Delhi and Haryana. However, in terms of the Scheme, it shall become effective on the 16th day of receipt of the approval of the Government of West Bengal for vesting of the lease hold property at Kolkata in the respective resultant entity. The Company has yet to procure the said approval and in the meantime, the Company shall shortly be approaching the Hon'ble High Court of Delhi for certain modifications in the Scheme.
- 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, 25% of the NCPS have been redeemed on 30th June, 2008.
- None of the subsidiaries of the Company has commenced commercial operations. Other income, if any, earned by these subsidiaries are insignificant for disclosure purposes.
- Previous quarter / period figures have been regrouped wherever necessary to make these comparable with the current quarter / period figures.
- There were no investor complaints pending as of 31st December 2008. During the quarter under review, 13 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 28th April, 2009. The Statutory Auditors have also conducted a limited review of these financial results.

By order of the Board of Directors

PLACE: New Delhi
DATED: 28th April, 2009

SHIV JATIA (MANAGING DIRECTOR- NORTH)
UMESH SARAF (MANAGING DIRECTOR- EAST)

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