

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 FOR FIRST QUARTER ENDED 31ST DECEMBER, 2009

S. No.	Particulars	(Rs in crores)		
		Unaudited & Reviewed		Audited
		Quarter ended 31.12.2009	Quarter ended 31.12.2008	18 Months ended 30.9.2009
1	Rooms, Food, Beverages and other services	124.58	124.20	641.54
		124.58	124.20	641.54
2	Expenditure			
a	Consumption of Provisions, Beverages, Smokes etc.	13.90	11.62	64.96
b	Fuel, Power and Light	6.78	7.66	46.47
c	Employee Cost	22.55	23.92	127.50
d	Depreciation	6.95	6.70	41.35
e	Operating and General Expenses	42.40	33.93	185.22
		92.58	83.83	465.50
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	32.00	40.37	176.04
4	Other Income (net)	2.31	1.16	7.09
5	Profit before Interest and Exceptional Items (3+4)	34.31	41.53	183.13
6	Interest & Finance Charges	4.62	5.27	29.49
7	Profit after Interest but before Exceptional Items (5-6)	29.69	36.26	153.64
8	Prior Year Adjustments (Net)	0.00	(0.30)	(0.21)
9	Profit from ordinary activities before tax (7-8)	29.69	36.56	153.85
10	Tax Expense			
a	Provision for taxation (Net)	12.90	12.30	53.16
b	Provision for Fringe Benefit Tax	0.00	0.22	0.74
c	Deferred Tax Provision	0.61	0.97	5.76
11	Net Profit for the period (9-10)	16.18	23.07	94.19
12	Paid Up Equity Share Capital (Face Value Rs. 10/-)	22.80	22.80	22.80
13	Reserves (excluding revaluation reserves)			632.93
14	Basic and Diluted Earnings per share of Rs.10 (in Rs.)	7.10	10.12	41.19
15	Dividend (Rs. per share including Dividend Distribution Tax)			1.17
16	Aggregate of Non Promoter Shareholding			
a)	-No. of Shares	8308485	8308485	8308485
b)	% of Shareholding (to total holding)	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	1129729		1129729
	- % of Shareholding of Promoters and Promoter Group	7.79%		7.79%
	- % of Shareholding on Total Share Capital of the Company	4.95%		4.95%
b)	Non Encumbered			
	- No. of Equity Shares of Rs. 10 each	13365350		13365350
	- % of Shareholding of Promoters and Promoter Group	92.21%		92.21%
	- % of Shareholding on Total Share Capital of the Company	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.
- Pursuant to the directions of the Hon'ble High Court of Delhi, the Company had called its equity shareholders meeting on 11th December, 2009, whereby the amended Scheme of Arrangement and De-merger (the Scheme) received approval from its equity shareholders. The Scheme has been approved by the Hon'ble Court vide order pronounced on 13th January, 2010. The approved Scheme would become effective on the day formal order of the Hon'ble Court sanctioning the Scheme is filed with the Office of the Registrar of Companies, NCT of Delhi and Haryana, and the same would relate back to the 'Appointed Date', i.e. 31st October, 2009.

Thus, post effectiveness of the Scheme, the results for Kolkata Undertaking and Mumbai Undertaking for the months of November 2009 and December 2009 shall get excluded from the current quarter results. The following statement depicts the revenue and expenses of continuing and discontinuing operations for the Quarter ended 31st December, 2009, in terms of Accounting Standard (AS) 24.

S. No.	Particulars	(Rs in crores)		
		Discontinuing Operations		Continuing Operations
		Mumbai Undertaking	Kolkata Undertaking	AHL Residual
a	Rooms, Food, Beverages and other services	35.90	24.50	64.18
b	Expenditure	32.47	18.44	41.67
c	Profit from Operations before Other Income, Interest and Exceptional Items (a-b)	3.43	6.06	22.51
d	Other Income	0.10	2.06	0.15
e	Profit before Interest and Exceptional Items (c+d)	3.53	8.12	22.66
f	Interest & Finance Charges	0.01	0.01	4.60
g	Profit after Interest but before Exceptional Items (e-f)	3.52	8.11	18.06
h	Tax Expense	2.84	3.69	6.98
i	Net Profit for the period (g-h)	0.68	4.42	11.08

Note : Out of the above results of discontinuing operations, post effectiveness of the Scheme, results only for the month of October 2009 will vest with the Company.

- The Company has received Rs. 341 crores as subscription money against the Fully Convertible Preference Shares pursuant to the Scheme. The allotment of the same shall be done subsequent to the receipt of formal order sanctioning the Scheme from the Hon'ble Court of Delhi.
- None of the subsidiaries of the Company has commenced commercial operations. Other income, if any, earned by such subsidiaries is 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 30th September 2009. During the quarter under review, nine 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 23rd January, 2010. The Statutory Auditors have also conducted a limited review of these financial results.

PLACE: New Delhi
 DATED: 23rd January 2010

By order of the Board of Directors

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

(Handwritten signatures)