

# ASIAN HOTELS (NORTH) LIMITED

(Owners of Hotel Hyatt Regency Delhi)

Regd Office: Bhikaiji Cama Place, M. G. Marg, New Delhi - 110066

## Part 1 Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30th September, 2013 (Rs in crores)

S. No.	Particulars (Refer Notes Below)	(Unaudited)				(Audited)	
		Three months ended 30/09/2013	Three months ended 30/06/2013	Three months ended 30/09/2012	Half year ended 30/09/2013	Half year ended 30/09/2012	Year ended 31/03/2013
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>1</b>	<b>Income from operations</b>						
	Rooms, food, beverages and other services	50.46	49.28	48.04	99.74	94.41	215.83
		<b>50.46</b>	<b>49.28</b>	<b>48.04</b>	<b>99.74</b>	<b>94.41</b>	<b>215.83</b>
<b>2</b>	<b>Expenses</b>						
	a Consumption of provisions, beverages, smokes etc.	6.61	7.12	6.48	13.73	12.48	27.11
	b Employee benefits expenses	14.04	13.79	13.54	27.83	28.22	55.35
	c Depreciation and amortisation expense	2.82	2.81	2.93	5.63	6.08	11.96
	d Other expenses						
	(i) Fuel, power and light	4.69	4.54	4.39	9.23	7.86	14.83
	(iii) Other operating and general expenses	14.45	13.01	12.50	27.46	23.76	60.21
		<b>42.61</b>	<b>41.27</b>	<b>39.84</b>	<b>83.88</b>	<b>78.40</b>	<b>169.46</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>7.85</b>	<b>8.01</b>	<b>8.20</b>	<b>15.86</b>	<b>16.01</b>	<b>46.37</b>
<b>4</b>	<b>Other income</b>						
	a Net gain/(loss) on foreign currency transactions and translations (other than considered as finance cost)	0.73	3.69	(5.97)	4.42	13.29	28.43
	b Others	3.86	3.70	6.14	7.56	11.73	22.09
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>12.44</b>	<b>15.40</b>	<b>8.37</b>	<b>27.84</b>	<b>41.03</b>	<b>96.89</b>
<b>6</b>	<b>Finance costs</b>						
	a Interest expenses	11.09	8.75	6.55	19.84	13.65	32.00
	b Loss on foreign currency transactions and translations	6.12	6.46	3.28	12.58	8.73	20.33
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(4.77)</b>	<b>0.19</b>	<b>(1.46)</b>	<b>(4.58)</b>	<b>17.65</b>	<b>44.56</b>
<b>8</b>	<b>Exceptional items</b>						
	a Exceptional items	-	-	-	-	-	-
	b Prior Year Adjustments (Net)	0.04	0.02	0.01	0.06	0.08	0.11
<b>9</b>	<b>Profit from ordinary activities before tax (7-8)</b>	<b>(4.81)</b>	<b>0.17</b>	<b>(1.47)</b>	<b>(4.64)</b>	<b>17.57</b>	<b>44.45</b>
<b>10</b>	<b>Tax Expense</b>						
	a Provision for taxation (Net)	0.08	(0.41)	(1.42)	(0.33)	4.88	13.68
	b Provision for Deferred tax	(1.43)	0.28	0.10	(1.15)	0.25	1.32
<b>11</b>	<b>Net profit for ordinary activities after tax (9-10)</b>	<b>(3.46)</b>	<b>0.30</b>	<b>(0.15)</b>	<b>(3.16)</b>	<b>12.44</b>	<b>29.45</b>
<b>12</b>	<b>Extraordinary items</b>	<b>45.88</b>	<b>-</b>	<b>-</b>	<b>45.88</b>	<b>5.93</b>	<b>-</b>
<b>13</b>	<b>Net profit for the period (11-12)</b>	<b>(49.34)</b>	<b>0.30</b>	<b>(0.15)</b>	<b>(49.04)</b>	<b>6.51</b>	<b>29.45</b>
<b>14</b>	<b>Paid-up equity share capital (face value Rs 10/-)</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>
<b>15</b>	<b>Reserves (excluding revaluation reserves)</b>						<b>655.05</b>
<b>16i</b>	<b>Earnings per share (before extraordinary items) (of Rs.10/-each) (not annualised):</b>						
	a Basic (in Rs.)	(1.78)	0.15	(0.08)	(1.62)	6.39	15.11
	b Diluted (in Rs.)	(1.78)	0.15	(0.08)	(1.62)	6.39	15.11
<b>16ii</b>	<b>Earnings per share (after extraordinary items) (of Rs.10/-each) (not annualised):</b>						
	a Basic (in Rs.)	(25.36)	0.15	(0.08)	(25.21)	3.35	15.11
	b Diluted (in Rs.)	(25.36)	0.15	(0.08)	(25.21)	3.35	15.11

Part II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	4866076	4866076	4863308	4866076	4863308	4863308
	-Percentage of shareholding	25.01%	25.01%	25.00%	25.01%	25.00%	25.00%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered*						
	-Number of shares	14540989	14540989	14532223	14540989	14532223	13949278
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	99.68%	99.68%	99.60%	99.68%	99.60%	95.61%
	-Percentage of shareholding (as a % of the total shareholding of the company)	74.75%	74.75%	74.70%	74.75%	74.70%	71.71%
b)	Non Encumbered						
	-Number of shares	46164	46164	57698	46164	57698	640643
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	0.32%	0.32%	0.40%	0.32%	0.40%	4.39%
	-Percentage of shareholding (as a % of the total shareholding of the company)	0.24%	0.24%	0.30%	0.24%	0.30%	3.29%
* Previous year figures have been re-arranged to make it comparable in terms of the revised requirements.							
Particulars		3 months ended 30/09/2013					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0					
	Received during the quarter	15					
	Disposed off during the quarter	15					
	Remaining unresolved at the end of the quarter	0					

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT:

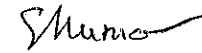
(Rs. In crores)

S. No.	Particulars	Half year ended 30/09/2013	Half year ended 30/09/2012
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	19.45	24.35
	(b) Reserves and Surplus	806.31	828.61
	<b>Sub-total - Shareholders funds</b>	<b>825.76</b>	<b>852.96</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	695.98	580.50
	(b) Deferred tax liabilities (net)	8.22	8.30
	(c) Other long-term liabilities	33.23	41.48
	(d) Long-term provisions	5.71	6.74
	<b>Sub-total - Non-current liabilities</b>	<b>743.14</b>	<b>637.02</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	143.06	49.13
	(b) Trade payables	10.36	11.06
	(c) Other current liabilities	336.55	269.78
	(d) Short-term provisions	1.34	16.12
	<b>Sub-total - Current liabilities</b>	<b>491.31</b>	<b>346.09</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,060.21</b>	<b>1,836.07</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	1,299.29	1,208.34
	(b) Non-current investments	318.57	100.30
	(c) Long-term loans and advances	362.17	469.29
	(d) Other non-current assets	2.21	19.62
	<b>Sub-total - Non-current assets</b>	<b>1,982.24</b>	<b>1,797.55</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	5.32	5.36
	(b) Trade receivables	11.38	12.78
	(c) Cash and cash equivalents	48.46	12.33
	(d) Short-term loans and advances	5.99	8.00
	(e) Other current assets	6.82	0.05
	<b>Sub-total - Current assets</b>	<b>77.97</b>	<b>38.52</b>
	<b>TOTAL - ASSETS</b>	<b>2,060.21</b>	<b>1,836.07</b>

**NOTES**

- 1 The Company operates only in one reportable segment, i.e. Hospitality/Hotel Business at a single location, namely New Delhi. Other business segment, i.e. power generation operations though governed by different set of risks and returns, respective revenue and net profit related to that segment were not material for disclosure purposes as separate reportable segment, hence no separate disclosure made thereof.
- 2 'Loss on foreign currency transactions and translations' under 'Finance costs' represents loss on foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per Para 4(e) of Accounting Standard 16 on Borrowing Costs.
- 3 The Company has utilized the additional FSI of approximately 15000 Sq. mts. to augment the existing facilities (Expansion Project) and for construction of a new serviced apartments block (Hotel Suites Project) with permitted commercial area, both at Hotel Hyatt Regency Delhi. The construction of the Hotel Suites Project is practically completed and the Company is in the process of applying for completion certificate.
- 4 The Company has decided to publish only stand-alone quarterly financial results. Consolidated results shall be published only in respect of audited annual financial results.
- 5 Extraordinary items represents provision for impairment in respect of amounts invested in Finline Hospitality & Consultancy Pte. Ltd. (FHCPL), an overseas subsidiary company. The same represents diminution in the value due to exchange rate fluctuation. Further, the Company has resolved to convert all outstanding loans (including interest accrued thereon) given to FHCPL and investment in its redeemable preference shares into equity effective 14th November, 2013.
- 6 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 14th November, 2013. The Statutory Auditors have also conducted a limited review of such financial results and have provided their report thereon.

By order of the Board of Directors



SHIV KUMAR JATIA  
CHAIRMAN & MANAGING DIRECTOR

PLACE: New Delhi  
DATED: 14th November, 2013