

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 Nine Months Ended 31st December, 2013

(Rs in crores)

S. No.	Particulars (Refer Notes Below)	(Unaudited)					(Audited)
		Three months ended 31/12/2013	Three months ended 30/09/2013	Three months ended 31/12/2012	Nine months ended 31/12/2013	Nine months ended 31/12/2012	Year ended 31/03/2013
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from operations						
	Rooms, food, beverages and other services	63.75	50.46	64.67	163.49	159.08	215.83
		63.75	50.46	64.67	163.49	159.08	215.83
2	Expenses						
	a Consumption of provisions, beverages, smokes etc.	8.17	6.61	7.77	21.90	20.25	27.11
	b Employee benefits expenses	14.83	14.04	14.97	42.66	43.19	55.35
	c Depreciation and amortisation expense	2.82	2.82	2.99	8.45	9.07	11.96
	d Other expenses						
	(i) Fuel, power and light	3.62	4.89	3.56	12.85	11.42	14.83
	(iii) Other operating and general expenses	18.37	14.45	18.30	45.38	42.06	60.21
		47.81	42.61	47.59	131.24	125.99	169.46
3	Profit from operations before other income, finance costs and exceptional items (1-2)	15.94	7.85	17.08	32.25	33.09	46.37
4	Other income						
	a Net gain/(loss) on foreign currency transactions and translations (other than considered as finance cost)	14.24	0.73	15.28	18.21	28.57	28.43
	b Others	2.21	3.86	5.53	9.77	17.26	22.09
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	32.39	12.44	37.89	60.23	78.92	96.89
6	Finance costs						
	a Interest expenses	11.87	11.09	8.72	31.71	22.37	32.00
	b Loss on foreign currency transactions and translations	10.35	6.12	9.66	22.93	19.39	20.33
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	10.17	(4.77)	19.51	5.59	37.16	44.56
8	Exceptional items						
	a Exceptional items	-	-	-	-	-	-
	b Prior Year Adjustments (Net)	-	0.04	-0.01	0.06	0.07	0.11
9	Profit from ordinary activities before tax (7-8)	10.17	(4.81)	19.52	5.53	37.09	44.45
10	Tax Expense						
	a Provision for taxation (Net)	2.26	0.08	6.40	1.93	11.28	13.68
	b Provision for Deferred tax	1.94	(1.43)	0.04	0.79	0.29	1.32
11	Net profit for ordinary activities after tax (9-10)	5.97	(3.46)	13.08	2.81	25.52	29.45
12	Extraordinary items	1.83	45.88	-	47.71	5.93	-
13	Net profit for the period (11-12)	4.14	(49.34)	13.08	(44.90)	19.59	29.45
14	Paid-up equity share capital (face value Rs 10/-)	19.45	19.45	19.45	19.45	19.45	19.45
15	Reserves (excluding revaluation reserves)						655.05
16i	Earnings per share (before extraordinary items) (of Rs.10/-each) (not annualised):						
	a Basic (in Rs.)	3.07	(1.78)	6.72	1.44	13.12	15.11
	b Diluted (in Rs.)	3.07	(1.78)	6.72	1.44	13.12	15.11
16ii	Earnings per share (after extraordinary items) (of Rs.10/-each) (not annualised):						
	a Basic (in Rs.)	2.13	(25.36)	6.72	(23.08)	10.07	15.11
	b Diluted (in Rs.)	2.13	(25.36)	6.72	(23.08)	10.07	15.11

(5)

Part II

A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	-Number of shares	5352513	4866076	4863308	5352513	4863308	4863308	4863308
	-Percentage of shareholding	27.515%	25.014%	25.000%	27.515%	25.000%	25.000%	25.000%
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered*							
	-Number of shares	14100516	14540989	14532223	14100516	14532223	13949278	13949278
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	99.999%	99.684%	99.605%	99.999%	99.605%	95.609%	95.609%
	-Percentage of shareholding (as a % of the total shareholding of the company)	72.484%	74.748%	74.703%	72.484%	74.703%	71.707%	71.707%
	b) Non Encumbered							
	-Number of shares	200	46164	57698	200	57698	640643	640643
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	0.001%	0.316%	0.395%	0.001%	0.395%	4.391%	4.391%
	-Percentage of shareholding (as a % of the total shareholding of the company)	0.001%	0.237%	0.297%	0.001%	0.297%	3.293%	3.293%

* Previous year figures have been re-arranged to make it comparable in terms of the revised requirements.

Particulars		3 months ended 31/12/2013	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		0
	Received during the quarter		21
	Disposed off during the quarter		21
	Remaining unresolved at the end of the quarter		0

NOTES

- 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.
- '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.
- 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 complete and the Company has applied for the completion certificate.
- 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.
- 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 Board of Directors had resolved in its meeting held on 14th November, 2013 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. The Company and FHCPL are taking steps for effecting said conversion.
- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 12th February, 2014. 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: 12th February, 2014