

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 Ended 30th June, 2013

(Rs in crores)

S. No.	Particulars (Refer Notes Below)	Three months ended 30/06/2013	Three months ended 31/03/2013	Three months ended 30/06/2012	Year ended 31/03/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)
1	Income from operations				
	Rooms, food, beverages and other services	49.28	56.75	46.37	215.83
		49.28	56.75	46.37	215.83
2	Expenses				
	a Consumption of provisions, beverages, smokes etc.	7.12	6.86	6.00	27.11
	b Employee benefits expenses	13.79	12.16	14.68	55.35
	c Depreciation and amortisation expense	2.81	2.89	3.15	11.96
	d Other expenses				
	(i) Fuel, power and light	4.54	3.41	3.47	14.83
	(ii) Other operating and general expenses	13.01	18.15	11.26	60.21
		41.27	43.47	38.56	169.46
3	Profit from operations before other income, finance costs and exceptional items (1-2)	8.01	13.28	7.81	46.37
4	Other income				
	a Net gain on foreign currency transactions and translations (other than considered as finance cost)	3.69	(0.14)	19.26	28.43
	b Others	3.70	4.83	5.59	22.09
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	15.40	17.97	32.66	96.89
6	Finance costs				
	a Interest and finance charges	8.75	9.63	7.10	32.00
	b Loss on foreign currency transactions and translations	6.46	0.94	6.45	20.33
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	0.19	7.40	19.11	44.56
8	Exceptional items				
	-Impairment provision/(reversal) of investment	-	(5.93)	5.93	-
	b Prior year adjustments (Net)	0.02	0.04	0.07	0.11
		0.02	(5.89)	6.00	0.11
9	Profit from ordinary activities before tax (7-8)	0.17	13.29	13.11	44.45
10	Tax Expense				
	a Provision for taxation (Net)	(0.41)	2.40	6.30	13.68
	b Provision for deferred tax	0.28	1.03	0.15	1.32
		0.30	9.86	6.66	29.45
11	Net profit from ordinary activities after tax (9-10)				
12	Extraordinary items				
13	Net profit for the period (11-12)	0.30	9.86	6.66	29.45
14	Paid-up equity share capital (face value Rs 10/-)	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.)	0.15	5.04	3.42	15.11
	b Diluted (in Rs.)	0.15	5.04	3.42	15.11
16ii	Earnings per share (after extraordinary items) (of Rs.10/-each) (not annualised):				
	a Basic (in Rs.)	0.15	5.04	3.42	15.11
	b Diluted (in Rs.)	0.15	5.04	3.42	15.11

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Part II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	-Number of shares	4866076	4863308	4863308	4863308
	-Percentage of shareholding	25.01%	25.00%	25.00%	25.00%
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	-Number of shares	14540989	13949278	14536423	13949278
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	99.68%	95.61%	99.63%	95.61%
	-Percentage of shareholding (as a % of the total shareholding of the company)	74.75%	71.71%	74.72%	71.71%
b)	Non Encumbered				
	-Number of shares	46164	640643	53498	640643
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	0.32%	4.39%	0.37%	4.39%
	-Percentage of shareholding (as a % of the total shareholding of the company)	0.24%	3.29%	0.28%	3.29%

	Particulars	Three months ended 30/06/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	0

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 Provision for impairment on investment during quarter ended 30th June, 2012 represents impairment provision created on 5% Cumulative Redeemable Preference Shares (CRPS) of Fineline Hospitality & Consultancy Pte. Ltd. (FHCPL), an overseas subsidiary company on account of reduction in value and the same has been reversed during the last quarter of financial year 2012-13 in line with Accounting Standard -13 on Accounting for Investments.
- 4 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 Hotels Suite Project has been completed and the Company is in the process of applying for completion certificate.
- 5 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.
- 6 During the financial year 2011-12, 76782214 3.5% Optionally Convertible Redeemable Preference Shares of USD 1 each held by the Company in FHCPL were prematurely redeemed and the redemption proceeds of USD 76.78 millions were converted into a foreign currency loan effective 30th September, 2011. Interest accrued on the said loan for 18 months period ended 31st March, 2013, amounting to USD 5.42 million was due and payable on that date. The interest amount of USD 5.42 million and a part of the said loan, to the extent of USD 31.73 million, aggregating to USD 37.15 million were deployed to subscribe additional No Par Value ordinary shares of FHCPL on 1st April, 2013.
- 7 Financial results for the quarter have been presented in the revised format introduced under Clause 41 of the Listing Agreement. The figures for corresponding quarter in the previous year have been restated accordingly.
- 8 Financial results for the quarter ended 31st March, 2013 are balancing figures between annual audited results for the year ended 31st March, 2013 and published year-to-date financials up to 31st December, 2012.
- 9 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 7th August, 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: 7th August, 2013

Website: www.asianhotelsnorth.com