

ASIAN HOTELS (NORTH) LIMITED
(Owners of Hotel Hyatt Regency Delhi)
Registered Office: Bhikaiji Cama Place, M. G. Marg, New Delhi -110066
CIN:L55101DL1980PLC011037

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Statement of Standalone Unaudited Results for the quarter ended 30th June, 2016

(Rs. In lakhs)

S. No.	Particulars	(Unaudited)	(Unaudited)
		Three months ended 30/06/2016	Three months ended 30/06/2015
(1)	(2)	(3)	(4)
	(Refer Notes below)		
1	Income from Operations		
a)	Net Sales/Income from Operations		
	Rooms, food, beverages and other services	4,632.06	4,346.90
b)	Other Operating Income	834.86	647.51
	Total Income from Operations (a+b)	5,466.92	4,994.41
2	Expenses		
a	Cost of Consumption of provisions, beverages, smokes etc.	723.27	682.88
b	Employee benefits expense	1,398.42	1,412.90
c	Depreciation and amortisation expense	565.62	593.16
d	Other expenses		
	(i) Fuel, power and light	417.26	470.32
	(ii) Other operating and general expenses	1,700.84	1,434.95
	Total Expenses (a+b+c+d)	4,805.41	4,594.21
3	Profit from operations before other income, finance costs and exceptional items (1-2)	661.51	400.20
4	Other Income		
a	Net gain/(loss) on foreign currency transactions and translations (other than considered as finance cost)	130.86	117.64
b	Others	83.86	69.84
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	876.23	587.68
6	Finance Costs		
a	Interest expenses	4,052.14	2,954.24
b	Loss on foreign currency transactions and translations	649.82	387.75
7	Profit / (Loss) before exceptional items (5-6)	(3,825.73)	(2,754.31)
8	Exceptional items		
a	Exceptional items	-	-
b	Prior Year Adjustments (Net)	-	-
9	Profit before tax (7-8)	(3,825.73)	(2,754.31)
10	Tax Expense		
a	Provision for taxation (Net)	-	-
b	Provision for Deferred tax liability / (asset)	(1,541.45)	116.60
11	Net Profit / (Loss) for the period (9-10)	(2,284.28)	(2,870.91)
12	Other Comprehensive Income / (Expenses)	21.69	21.69
13	Total Comprehensive Income for the period (11+12)	(2,262.59)	(2,849.22)
14	Paid-up equity share capital (face value of Rs.10/-)	1,945.32	1,945.32
15	Earning per share		
	(of Rs. 10/- each) (not annualized):		
a	Basic (in Rs)	(11.63)	(14.65)
b	Diluted (in Rs.)	(11.63)	(14.65)

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NOTES

- 1 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 8th August, 2016.
- 2 The above results for the quarter ended on June 30, 2016 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2016, the Company has for the first time adopted Ind AS with transition date of 1st April 2015.
- 3 The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013. Pursuant to this Circular, the above results do not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016, as the same are not mandatory.
- 4 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review / audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
- 5 The Company operates only in one reportable segment, i.e. Hospitality / Hotel Business. 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 is made in respect thereof.
- 6 The Company is having net deferred tax asset (DTA) as on 30th June, 2016 and on the basis of reasonable certainty concept as per Ind-AS 12 'Income Taxes', the same has been recognized in the books of account.
- 7 Loss on foreign currency transactions and translations' under 'Finance costs' represents loss on foreign currency borrowings to the extent they are regarded as an adjustment to finance cost as per Para 6(e) of Ind AS-23 'Borrowing Costs'.
- 8 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.
- 9 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- 10 The reconciliation of Net Profit or Loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below:

Description	Corresponding three months ended 30/06/2015
Net Profit / (Loss) as per previous Indian GAAP	(2,867.58)
Adjustment on account of unwinding of interest & lease rentals	(3.33)
Net Profit / (Loss) as per Ind-AS	(2,870.91)
Other Comprehensive Income (Net of tax)	21.69
Total Comprehensive Income	(2,849.22)

For Asian Hotels (North) Limited


Shiv Kumar Jatia
Chairman & Managing Director

Place : New Delhi
Date : 8th August, 2016

