

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

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Statement of Standalone Unaudited Results for the quarter and half year ended 30th September, 2016

(Rs. In lakhs)

S. No.	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		Three months ended 30/09/2016	Preceding three months ended 30/06/2016	Corresponding three months ended 30/09/2015 in the previous year	Year to date figures for the current period ended 30/09/2016	Year to date figures for the period ended 30/09/2015 in the previous year
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	(Refer Notes below)					
1	Income from Operations					
a)	Net Sales/Income from Operations					
	Rooms, food, beverages and other services	4,995.35	4,632.06	4,681.57	9,627.41	9,028.47
b)	Other Operating Income	906.49	834.86	700.34	1,741.35	1,347.84
	Total Income from Operations (a+b)	5,901.84	5,466.92	5,381.91	11,368.76	10,376.31
2	Expenses					
	Cost of Consumption of provisions, beverages, smokes etc.	747.42	723.27	756.62	1,470.69	1,439.51
	Employee benefits expense	1,422.17	1,398.42	1,420.77	2,820.59	2,833.67
	Depreciation and amortisation expense	545.75	565.62	569.20	1,111.37	1,162.37
	Other expenses					
	(i) Fuel, power and light	388.01	417.26	560.91	805.27	1,031.23
	(ii) Other operating and general expenses	1,474.09	1,700.84	2,216.42	3,174.93	3,650.21
	Total Expenses (a+b+c+d)	4,577.44	4,805.41	5,523.92	9,382.85	10,116.99
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,324.40	661.51	(142.01)	1,985.91	259.32
4	Other Income					
	Net gain/(loss) on foreign currency transactions and translations (other than considered as finance cost)	(35.56)	130.86	203.55	95.30	321.20
	Others	173.80	83.86	465.33	257.66	536.89
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,462.64	876.23	526.87	2,338.87	1,117.41
6	Finance Costs					
	Interest expenses	1,476.87	4,052.14	2,852.29	5,529.01	5,067.86
	Loss on foreign currency transactions and translations	266.54	649.82	96.61	916.36	1,226.11
7	Profit / (Loss) before exceptional items (5-6)	(280.77)	(3,825.73)	(2,422.03)	(4,106.51)	(5,176.56)
8	Exceptional items					
	Prior Year Adjustments (Net)	-	-	9.18	-	9.18
9	Profit from before tax (7-8)	(280.77)	(3,825.73)	(2,431.21)	(4,106.51)	(5,185.74)
10	Tax Expense					
	Provision for taxation (Net)	-	-	-	-	-
	Provision for Deferred tax liability / (asset)	(109.36)	(1,541.45)	(2,697.25)	(1,850.81)	(2,580.65)
11	Net Profit / (Loss) for the period (9-10)	(171.42)	(2,284.28)	266.04	(2,455.70)	(2,605.09)
12	Other comprehensive income / (expenses)	21.69	21.69	21.69	43.38	43.38
13	Total comprehensive income for the period (11+12)	(149.73)	(2,262.59)	287.73	(2,412.32)	(2,561.71)
14	Paid-up equity share capital (face value of Rs. 10/-)	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33
15	Earning per share (of Rs. 10/- each) (not annualized):					
	Basic (in Rs)	(0.77)	(11.63)	1.48	(12.40)	(13.17)
	Diluted (in Rs.)	(0.77)	(11.63)	1.48	(12.40)	(13.17)

NOTES

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 5th December, 2016.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015. The Ind AS compliant corresponding 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.
- 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.
- The above results 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 April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015. There is a possibility that these financial results for the quarter/ six months may require adjustments before constituting the Final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by Ministry of Company Affairs or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 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 applicable to companies that are required to comply with Ind AS. Pursuant to this circular the above results do not include Ind AS compliant results for the previous year ended March 31, 2016, as the same are not mandatory.
- The Company is having net deferred tax asset (DTA) as on 30th September, 2016 and on the basis of reasonable certainty concept as per Ind-AS provisions, the same has been recognized in the books of account.
- 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 6(e) of Ind - AS : 23 'Borrowing Costs'.
- 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.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- 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	Three months ended 30/09/2015	Year to date figures for the period ended 30/09/2015 in the previous year
Net Profit / (Loss) as per previous Indian GAAP	269.71	(2,597.75)
On account of unwinding of interest & amortization of lease re	(3.67)	(7.34)
Net Profit as per Ind-AS	266.04	(2,605.09)
Other Comprehensive Income (Net of tax)	21.69	43.38
Total Comprehensive Income	287.73	(2,561.71)

ASIAN HOTELS (NORTH) LIMITED
Statement of Assets and Liabilities

(Rs. In lakhs)

Particulars		As at current half year ended 30/09/2016
		[Unaudited]
A	ASSETS:	
	1 Non-Current Assets:	
	a Fixed Assets :	
	i Property, Plant and Equipment	119,451.76
	ii Capital work-in-progress	429.91
	b Financial Assets:	
	i Investments	56,329.09
	ii Others	700.41
	c Deferred Tax Assets	6,776.19
	d Other Non-Current Assets	1,928.87
	Total Non-Current Assets:	185,616.23
	2 Current Assets:	
	a Inventories	558.34
	b Financial Assets:	
	i Trade Receivables	1,522.84
	ii Cash and cash equivalents	21.24
	iii Bank Balances other than (ii) above	458.04
	iv Others	1,216.52
	c Other Current Assets	9.62
	Total Current Assets	3,786.60
	TOTAL-ASSETS	189,402.83
B	EQUITY AND LIABILITIES:	
	1 Equity:	
	a Equity Share Capital	1,945.33
	b Other Equity	69,178.78
	Total Equity	71,124.11
	2 Non-Current Liabilities:	
	a Financial Liabilities:	
	i Borrowings	92,690.19
	ii Other Financial Liabilities	1,726.75
	b Provisions	665.33
	c Deferred Tax Liabilities	5,125.37
	Total Non-Current financial Liabilities	100,207.64
	3 Current Liabilities:	
	a Financial Liabilities:	
	i Borrowings	442.52
	ii Trade Payables	3,219.54
	iii Other Financial Liabilities	8,904.45
	b Other Current Liabilities	2,254.84
	c Provisions	3,249.73
	Total Current Liabilities	18,071.08
	TOTAL EQUITY AND LIABILITIES	189,402.83

Place: New Delhi
Date: 5th December, 2016

For Asian Hotels (North) Limited


Shiv Kumar Jatia
 Chairman & Managing Director
 DIN: 00006187