

Statement of standalone financial results for the quarter and year ended 31st March, 2017 and consolidated financial results for the year ended 31st March, 2017

Sr. No.	Particulars	Standalone (Audited)			Consolidated (Audited)			
		(3)	(4)	(5)	(6)	(7)	(8)	(9)
	(Refer Notes below)							
1	Income from Operations							
	a Revenue from Operations	6,940.93	6,809.14	6,341.43	25,118.83	24,112.18	25,089.42	24,103.93
	b Other Income	345.16	278.30	417.77	976.42	1,374.82	1,142.80	1,410.62
	Total income from Operations (a+b)	7,286.09	7,087.44	6,759.20	26,095.25	25,487.00	26,232.22	25,514.55
2	Expenses							
	a Cost of Materials Consumed	843.27	831.73	668.65	3,145.69	3,166.47	3,145.69	3,166.47
	b Employee benefits expense	1,417.42	1,529.66	1,527.68	5,767.67	5,784.92	5,837.97	5,811.19
	c Finance Cost							
	i) Interest expense	1,761.59	2,382.62	1,592.56	9,673.22	9,405.04	9,699.25	9,450.54
	ii) Loss / (gain) on foreign currency transactions and translations	(1,316.42)	627.05	312.91	226.99	2,299.68	226.99	2,299.68
	d Depreciation and amortisation expense	492.17	518.09	545.40	2,121.63	2,270.69	2,121.63	2,270.69
	e Other expenses	1,760.75	2,158.94	1,793.57	7,899.89	8,039.27	7,997.25	8,155.39
	Total Expenses (a+b+c+d+e)	4,958.78	8,048.09	6,440.77	28,835.09	30,966.07	29,028.78	31,153.96
3	Profit from ordinary activities before exceptional items and tax (1-2)	2,327.31	(960.65)	318.43	(2,739.84)	(5,479.07)	(2,796.56)	(5,639.41)
4	Exceptional items	-	-	13.92	-	3,216.60	-	3,216.60
5	Profit from ordinary activities before tax (3-4)	2,327.31	(960.65)	332.35	(2,739.84)	(2,262.47)	(2,796.56)	(2,422.81)
6	Tax Expense	-	-	-	-	-	-	-
	a Provision for taxation (net)	(109.72)	-	-	(109.72)	-	(109.72)	(1.14)
	b Earlier year tax provisions (written back)	879.58	(297.52)	-	(1,068.75)	(2,580.65)	(1,068.75)	(2,580.65)
	c Provision for Deferred tax liability / (asset)	1,557.45	(663.13)	332.35	(1,561.37)	318.18	(1,618.09)	158.98
7	Net Profit / (Loss) for the period (5-6)	1,557.45	(663.13)	332.35	(1,561.37)	318.18	(1,618.09)	158.98
	Net profit attributable to:							
	a Owners	1,557.45	(663.13)	332.35	(1,561.37)	318.18	(1,584.25)	183.00
	b Non-controlling interest	-	-	-	-	-	(33.84)	(24.02)
8	Other comprehensive income / (expenses)	(30.39)	21.69	89.17	34.69	154.25	35.33	154.25
	Total other comprehensive income	(30.39)	(641.44)	421.52	(1,526.68)	472.43	(1,582.76)	313.23
9	Total comprehensive income attributable to:							
	a Owners	1,527.06	(641.44)	421.52	(1,526.68)	472.43	35.33	154.25
	b Non-controlling interest	-	-	-	-	-	-	-
10	Earning per share							
	a Basic (in Rs)	8.01	(3.41)	1.71	(8.03)	1.64	(8.32)	0.82
	b Diluted (in Rs.)	8.01	(3.41)	1.71	(8.03)	1.64	(8.32)	0.82

NOTES

- 1 The above results for the quarter and year ended March 31, 2017 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on May 27, 2017.
- 2 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.
- 3 The results for the preceding / corresponding quarters, and previous year ended March 31, 2016 are Ind AS compliant and have been subject to audit/review by the statutory auditors.
- 4 The Company is having net deferred tax asset (DTA) as on 31st March, 2017 and on the basis of reasonable certainty concept as per Ind-AS provisions, the same has been recognized in the books of account.
- 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 figures of the quarter ended March 31, 2017 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 7 Loss on foreign currency transactions and translations' under 'Finance costs' represents loss on foreign currency borrowings to the extent that these are regarded as an adjustment to finance cost as per Para 6(e) of Ind - AS : 23 'Borrowing Costs'.
- 8 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- 9 The reconciliation of net profit reported in accordance with previous GAAP for corresponding 3 months ended March 31, 2016 and for 12 months ended March 31, 2016 to total comprehensive income as reported in these results under Ind AS is given below::

Description	Standalone		Consolidated
	Three months ended 31/03/2016	Year ended 31/03/2016	
Net Profit / (Loss) as per previous Indian GAAP	(1,696.06)	(1,699.27)	(1,859.97)
On account of unwinding of security deposit balances	4.23	(6.73)	7.10
Actuarial loss on employee defined benefit plan transferred to OCI	(67.48)	(67.48)	(67.48)
On account of valuation of financial liabilities at amortised cost	2,091.66	2,091.66	2,079.33
Net Profit as per Ind-AS	332.35	318.18	158.98
Actuarial loss on employee defined benefit plan recognised through OCI	67.48	67.48	67.48
Additional depreciation on account of revaluation	21.69	86.77	86.77
Total Comprehensive Income	421.52	472.43	313.23

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Reconciliation of equity between previous GAAP and Ind AS

Description	Standalone	Consolidated
	As at 31/03/2016	As at 31/03/2016
Equity under previous GAAP	71,638.70	76,011.43
Adjustment of Goodwill on consolidation	-	(4,423.59)
<u>Adjustment as Ind AS</u>		
Fair valuation of lease deposits	20.86	20.64
Straight-lining of lease rentals	-	11.60
Amortization of finance charges	2,091.66	2,091.66
Equity under Ind AS	73,751.22	73,711.74

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Website: www.asianhotelsnorth.com

STATEMENT OF ASSETS AND LIABILITIES

ASSETS	Standalone		Consolidated	
	As at 31-03-2017	As at 31-03-2016	As at 31-03-2017	As at 31-03-2016
NON-CURRENT ASSETS	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
(a) Property, Plant and Equipment	118,554.67	121,328.80	131,576.04	134,358.67
(b) Capital Work in Progress	140.22	337.96	18,756.99	15,726.30
(c) Intangible Assets	-	-	49,322.56	49,554.66
(d) Financial Assets				
(i) Investments	56,143.46	56,295.78	-	-
(ii) Loans	86.38	93.63	110.99	153.81
(iii) Others	50.00	50.00	74.38	50.00
(d) Deferred Tax Assets (Net)	1,068.75	-	1,068.75	-
(e) Other Non-Current Assets	1,764.41	1,829.34	2,438.75	2,530.92
	177,807.89	179,935.51	203,348.46	202,374.36
CURRENT ASSETS				
(a) Inventories	948.89	797.99	948.89	797.99
(b) Financial Assets				
(i) Trade Receivables	1,089.18	1,066.93	1,089.19	1,066.91
(ii) Cash and Cash Equivalents	1,137.22	968.25	1,158.52	1,034.18
(iii) Bank Balance other than (ii) above	347.72	785.64	347.72	785.64
(iv) Loans	1,028.04	945.42	1,028.39	945.57
(v) Others	6.64	64.74	8.01	64.74
(c) Other Current Assets	703.12	571.20	1,063.54	915.54
	5,260.81	5,200.17	5,644.26	5,610.57
TOTAL ASSETS	183,068.70	185,135.68	208,992.72	207,984.93
(a) Equity Share Capital	1,945.32	1,945.32	1,945.32	1,945.32
(b) Other Equity	72,137.77	73,751.22	72,068.90	73,711.74
(b) Non-controlling interests	-	-	2,443.80	2,535.44
	74,083.09	75,696.54	76,458.02	78,192.50
(a) Financial Liabilities				
(i) Borrowings	88,232.67	82,322.27	103,002.28	97,406.95
(ii) Other Financial Liabilities	1,724.98	1,661.37	1,724.98	1,661.37
(b) Provisions	423.54	434.31	438.54	450.69
(c) Deferred Tax Liabilities (Net)	-	-	-	-
(d) Other Non-Current Liabilities	-	-	2,354.56	2,050.61
	90,381.19	84,417.95	107,520.36	101,569.62
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	6,504.63	12,189.95	12,427.22	14,860.21
(ii) Trade Payables	4,121.43	3,454.40	4,268.16	3,652.05
(iii) Other Financial Liabilities	1,507.03	1,915.56	1,751.68	2,042.74
(b) Other Current Liabilities	6,218.33	7,279.37	6,313.99	7,485.86
(c) Provisions	253.00	181.91	253.29	181.95
	18,604.42	25,021.19	25,014.34	28,222.81
	183,068.70	185,135.68	208,992.72	207,984.93

Place: New Delhi
Date: 27th May, 2017

For, Asian Hotels (North) Limited


Shiv Kumar Jata
Chairman & Managing Director
DIN: 00006187