

Statement of standalone and consolidated financial results for the quarter and half year ended 30 September, 2019

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
(1)	(Refer Notes below)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Income from Operations												
	a Revenue from Operations	6,585.98	5,612.33	6,493.35	12,198.31	12,233.49	27,352.28	6,585.98	5,612.33	6,493.35	12,198.31	12,233.49	27,352.28
	b Other Income	467.92	402.15	398.38	870.07	801.69	815.98	303.65	397.47	759.26	701.12	804.49	400.56
	Total income from Operations	7,053.90	6,014.48	6,891.73	13,068.38	13,035.18	28,168.26	6,889.63	6,009.80	7,252.61	12,899.43	13,037.98	27,752.84
2	Expenses												
	a Cost of Materials Consumed	877.41	839.19	939.36	1,716.60	1,776.42	3,866.81	877.41	839.19	939.36	1,716.60	1,776.42	3,866.81
	b Employee benefits expense	1,768.68	1,668.36	1,604.59	3,437.04	3,207.59	6,523.69	1,770.64	1,669.79	1,610.99	3,440.43	3,220.18	6,553.57
	c Finance Cost												
	i) Interest expenses	2,704.18	2,668.82	3,568.75	5,373.00	6,854.65	10,286.55	2,739.40	2,704.23	3,572.58	5,443.63	6,862.09	10,413.42
	ii) Loss / (gain) on foreign currency transactions and translations	482.54	15.44	123.33	497.98	344.43	1,026.37	482.54	15.44	123.33	497.98	344.43	1,026.37
	d Depreciation and amortisation expense	477.29	432.14	489.08	909.43	984.02	1,926.03	477.29	432.14	489.08	909.43	984.02	1,926.01
	e Other expenses	2,272.69	2,079.26	2,275.68	4,351.95	4,341.98	8,746.51	2,274.74	2,084.32	2,285.46	4,359.06	4,362.42	8,803.65
	Total Expenses	8,582.79	7,703.21	9,000.79	16,286.00	17,509.09	32,375.96	8,622.02	7,745.12	9,020.80	16,367.13	17,549.56	32,589.83
	Profit from ordinary activities before exceptional items and tax (1-2)	(1,528.89)	(1,688.73)	(2,109.06)	(3,217.62)	(4,473.91)	(4,207.70)	(1,732.39)	(1,735.32)	(1,768.19)	(3,467.70)	(4,511.58)	(4,836.99)
3	Exceptional Items												
4	Profit from ordinary activities before tax (3-4)	(1,528.89)	(1,688.73)	(2,109.06)	(3,217.62)	(4,473.91)	(4,207.70)	(1,732.39)	(1,735.32)	(1,768.19)	(3,467.70)	(4,511.58)	(4,836.99)
5	Tax Expense												
6	a Provision for taxation (net)												
	b Earlier year tax provisions (written back)												
	c Provision for Deferred tax liability / (asset)	(712.14)	(202.33)	(398.60)	(914.47)	(986.54)	(34.49)	(712.14)	(202.33)	(398.60)	(914.47)	(986.54)	(34.49)
	Net Profit / (Loss) for the period (5-6)	(816.75)	(1,486.40)	(1,710.46)	(2,303.15)	(3,487.37)	(3,277.55)	(1,020.25)	(1,533.00)	(1,369.59)	(2,553.23)	(3,525.04)	(3,906.84)
7	Net profit attributable to:												
	a Owners												
	b Non-controlling interest												
	Other comprehensive income / (expenses)												
	a Owners												
	b Non-controlling interest												
	Total other comprehensive income attributable to:	(816.75)	(1,486.40)	(1,710.46)	(2,303.15)	(3,487.37)	(3,260.24)	(1,020.25)	(1,533.00)	(1,369.59)	(2,553.23)	(3,525.04)	(3,888.11)
9	Total other comprehensive income												
	a Owners												
	b Non-controlling interest												
	Total comprehensive income attributable to:	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33
10	Paid-up equity share capital (face value of Rs.10/-)												
11	Earning per share (of Rs. 10/- each) (not annualized):												
	a Basic (in Rs)	(4.20)	(7.64)	(8.79)	(11.84)	(17.93)	(16.85)	(5.24)	(7.88)	(7.04)	(13.12)	(18.12)	(20.08)
	b Diluted (in Rs.)	(4.20)	(7.64)	(8.79)	(11.84)	(17.93)	(16.85)	(5.24)	(7.88)	(7.04)	(13.12)	(18.12)	(20.08)

9

10

NOTES

1. The above results for the quarter and half year ended September 30, 2019 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 12, 2019.
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. 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 I] to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
3. The Company is having net deferred tax asset (DTA) as on 30th September, 2019 and on the basis of reasonable certainty concept as per Ind-AS provisions, the same has been recognized in the books of account.
4. 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.
5. **Note in relation to Consolidated Results:**
One of the subsidiaries, which is incorporated in India, could not make the desired progress in development of its Golf Course cum Resort Villa project on account of ongoing litigation / restraint order passed by the Court. This has led to a significant delay in execution of the above project resulting into cash crunch and consequential delay in payment of interest to the lenders. The said subsidiary is contesting the Writ filed in the High Court against the order dated 04-09-2017, of the Dy. Collector and SDO in which the tenancy issues were decided in favour of the subsidiary. In the above circumstances, uncertainties exist to mobilize funds for completion of the project. However, the Management is hopeful of early disposal of the Writ in favour of the subsidiary and thereby resuming development of the said project and also mobilizing requisite funds.
6. **Note in relation to Consolidated Results:**
Non-provision of interest liability amounting to Rs. 515.01 Lakhs for the half year ended 30th September 2019, by one of the subsidiaries, relating to its Inter Corporate Deposits and other financial commitments has resulted in understatement of CWP to the extent of Rs. 515.01 Lakhs.
7. In accordance with the provisions of Ind AS 36, the management of the company has decided to carry out impairment assessment in the fourth quarter of the current financial year.
8. In the previous year, the company had opted to publish consolidated financial results on annual basis, accordingly the consolidated financial results for the quarter and half year ended 30 September 2018 are reviewed by the Audit Committee and then approved by Board of Directors of the company but have not been subjected to review by the statutory auditors of the company. The cash flow statement for the half year ended 30 September, 2018 has been reviewed by the Audit Committee and approved by the Board of Directors at their aforementioned respective meetings. However, the same was also not subject to limited review by the statutory auditors of the Company.
9. Loss on foreign currency transactions and translations' (if any) 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'.
10. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: New Delhi
Date: 12th November, 2019



For Asian Hotels (North) Limited

Shiv Kumar Jatia
Chairman & Managing Director
DIN: 00006187

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

Tel. 011-66771225/1226, Fax: 011 26791033, Email: Investorrelations@ahlnorth.com;

Website: www.asianhotelsnorth.com

Standalone and consolidated statement of assets and liabilities as at 30th September, 2019

Particulars	Standalone		Consolidated	
	As at September 30, 2019	As at March 31, 2019	As at September 30, 2019	As at March 31, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	1,10,990.55	1,12,892.74	1,23,909.28	1,25,829.53
(b) Capital Work in Progress	116.05	94.69	26,731.61	25,585.98
(c) Intangible Assets	-	-	50,107.49	50,094.08
(d) Financial Assets				
(i) Investments	56,897.57	56,727.66	142.54	142.54
(ii) Loans	50.40	47.72	50.40	47.73
(iii) Others	439.94	327.10	440.84	372.19
(e) Deferred Tax Assets (Net)	3,689.84	2,775.37	3,689.84	2,775.37
(f) Other Non-Current Assets	1,333.46	1,670.31	1,352.51	1,720.73
	1,73,517.81	1,74,535.59	2,06,424.50	2,06,568.15
CURRENT ASSETS				
(a) Inventories	1,126.27	1,126.80	1,126.27	1,126.79
(b) Financial Assets				
(i) Trade Receivables	1,344.17	1,666.23	1,344.17	1,666.23
(ii) Cash and Cash Equivalents	92.90	506.40	102.67	519.86
(iii) Bank Balance other than (ii) above	7.27	7.28	7.27	7.28
(iv) Others	4,170.44	3,737.64	4,195.20	3,756.84
(c) Other Current Assets	366.37	320.63	665.11	554.02
	7,107.42	7,364.98	7,440.69	7,631.02
TOTAL ASSETS	1,80,625.23	1,81,900.57	2,13,865.19	2,14,199.17
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	1,945.32	1,945.32	1,945.32	1,945.32
(b) Other Equity	66,364.98	68,668.16	65,834.99	68,439.75
(c) Non- controlling interests			2,582.61	2,540.39
	68,310.30	70,613.48	70,362.92	72,925.46
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	81,412.53	83,141.61	96,670.77	98,623.01
(ii) Other Financial Liabilities	1,857.89	1,823.78	1,857.89	1,823.78
(b) Provisions	451.80	451.80	461.07	462.28
(c) Other non-current Liabilities			2,126.69	2,126.56
	83,722.22	85,417.19	1,01,116.42	1,03,035.63
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	9,412.90	8,011.50	21,653.91	19,705.53
(ii) Trade Payables	6,821.55	6,232.02	6,912.60	6,336.81
(iii) Other Financial Liabilities	1,398.12	1,745.10	2,851.68	2,300.79
(b) Other Current Liabilities	10,687.95	9,609.10	10,695.35	9,622.63
(c) Provisions	272.18	272.18	272.32	272.32
	28,592.71	25,869.90	42,385.85	38,238.08
TOTAL EQUITY & LIABILITIES	1,80,625.23	1,81,900.57	2,13,865.19	2,14,199.17

Place : New Delhi

Dated : 12th November, 2019

For Asian Hotels (North) Limited

Shiv Kumar Jatia

Chairman & Managing Director

DIN -00006187

ASIAN HOTELS (NORTH) LIMITED
Unaudited statement of standalone Cash Flow for the half year ended as at 30 September, 2019

Particulars	Half year ended 30.09.2019 (Unaudited)	Half year ended 30.09.2018 (Unaudited)
	Rs. In Lakhs	Rs. In Lakhs
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	(3,217.62)	(4,473.91)
Adjustments for:		
Depreciation and amortization	909.43	984.02
Interest and finance charges	5,870.98	7,199.08
Interest income	(0.69)	(15.53)
(Gain)/Loss on fixed assets sold/ discarded (net)	(658.82)	22.03
Provision for bad & doubtful debts/advances (written back)	11.13	0.07
Excess Provisions / Liability no longer required written back	(17.91)	-
Non-operating Income		
Adjusted Profit before Working Capital Changes	2,896.50	3,715.76
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, loans & advances and other assets	(282.58)	(300.16)
Increase/(decrease) in trade payables, other liabilities and provisions	1,658.00	1,244.04
Cash Generated from Operations	4,271.92	4,659.64
Income taxes paid	336.85	(95.81)
Net Cashflow from Operating Activities	4,608.77	4,563.83
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(91.18)	(109.67)
Additions in capital work in progress	(21.36)	(135.26)
Proceeds from sale of fixed assets	1,744.48	53.50
Proceeds from bank deposits (with original maturity over 3 months)	-	328.00
Interest received	0.69	15.53
Net Cashflow from Investing Activities	1,632.63	152.10
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings		
Receipts	150.00	37.06
Payments	(2,150.55)	(359.63)
Proceeds from short term borrowings		
Receipts	17,730.65	11,850.34
Payments	(16,646.93)	(10,894.91)
Interest and finance charges	(6,064.46)	(7,099.46)
Net Cashflow from Financing Activities	(6,981.30)	(6,466.60)
Non-cash adjustment - net unrealized (gain)/loss on foreign currency transaction and translation (relating to other heads)	326.39	1,559.73
Net Increase/(Decrease) in Cash and Cash Equivalents	(413.50)	(190.94)
Cash and bank balances at the beginning of the year	506.40	595.57
Cash and bank balances at the end of the year	92.90	404.63

Place: New Delhi
Date: 12th November, 2019

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For Asian Hotels (North) Limited

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Shiv Kumar Jatia
Chairman & Managing Director
DIN: 00006187

ASIAN HOTELS (NORTH) LIMITED
Unaudited statement of consolidated Cash Flow for the half year ended as at 30 September, 2019

Particulars	Half year ended 30.09.2019 (Unaudited)	Half year ended 30.09.2018 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES	Rs. In Lakhs	Rs. In Lakhs
Profit/ (loss) Before Tax	(3,467.70)	(4,511.58)
Adjustments for:		
Depreciation and amortization	909.42	984.02
Interest and finance charges	5,941.62	7,206.52
Interest income	(1.65)	(15.53)
(Gain)/Loss on fixed assets sold/ discarded (net)	(658.32)	22.03
Provision for bad & doubtful debts/advances (written back)	11.13	0.07
Excess Provisions / Liability no longer required written back	(17.91)	-
Adjusted Profit before Working Capital Changes	2,716.59	3,685.53
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, loans & advances and other assets	(284.17)	201.95
Increase/(decrease) in trade payables, other liabilities and provisions	1,734.63	2,729.00
Cash Generated from Operations	4,167.05	6,616.48
Income taxes paid	336.74	-869.50
Net Cashflow from Operating Activities	4,503.79	5,746.98
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(106.31)	(707.23)
Additions in capital work in progress	(1,145.63)	(1,447.93)
Proceeds from sale of fixed assets	1,744.38	53.50
Proceeds from bank deposits (with original maturity over 3 months)	-	328.00
Interest received	7.60	15.53
Net Cashflow from Investing Activities	500.04	(1,758.13)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings		
Receipts	150.00	37.06
Payments	(2,373.70)	(359.63)
Proceeds from short term borrowings		
Receipts	19,032.07	11,895.75
Payments	(16,646.93)	(10,894.91)
Interest and finance charges	(6,078.75)	(7,243.71)
Net Cashflow from Financing Activities	(5,917.32)	(6,565.44)
Non-cash adjustment - net unrealized (gain)/loss on foreign currency transaction and translation (relating to other heads)	496.30	2,324.58
Net Increase/(Decrease) in Cash and Cash Equivalents	(417.19)	(252.01)
Cash and bank balances at the beginning of the year	519.86	871.42
Cash and bank balances at the end of the year	102.67	619.41

Place: New Delhi
Dated : 12th November, 2019



For Asian Hotels (North) Limited



Shiv Kumar Jatia
Chairman & Managing Director
DIN: 00006187