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## ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2016  
11<sup>th</sup> February, 2016

**Corporate Services Department  
BSE Ltd.**

**Phiroz Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001      Scrip Code / Scrip ID: 500023/ASIANHOT**

**Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra – Kurla Complex  
Bandra (E), Mumbai – 400 051      Scrip Code / Symbol: 233/ASIANHOTNR**

Dear Sirs,

This is to inform you that the Board of Directors in its meeting held today i.e. 11<sup>th</sup> February, 2016, which commenced at 1.00 p.m. and concluded at 2. 20 p.m., approved the Un-audited Financial Results of the Company for the third quarter ended 31<sup>st</sup> December, 2015. A copy of the said results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed.

Limited Review Report from our Auditors in respect of the above results is also enclosed.

Thanking you,

Yours faithfully,  
For **ASIAN HOTELS (NORTH) LIMITED**

  
**DINESH KUMAR JAIN  
VICE PRESIDENT (CORPORATE)  
& COMPANY SECRETARY**

Encl: as above

OWNERS OF :



**HYATT  
REGENCY**  
DELHI

**ASIAN HOTELS (NORTH) LIMITED**

(Owners of Hotel Hyatt Regency Delhi)

Registered Office: Bhikaji 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

**Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31st December, 2015**

S. No.	Particulars (Refer Notes below)	Unaudited				Audited	
		Three months ended 31/12/2015 (3)	Three months ended 30/09/2015 (4)	Three months ended 31/12/2014 (5)	Nine months ended 31/12/2015 (6)	Nine months ended 31/12/2014 (7)	Year ended 31/03/2015 (8)
1	<b>Income from operations</b>						
a)	Net Sales/Income from Operations (net of excise duty)	6,194.28	4,170.63	5,322.72	14,323.56	13,232.67	19,982.02
b)	Rooms, Food & Beverages and other services	1,200.16	1,211.27	1,244.31	3,447.19	3,497.88	3,267.20
	Other Operating Income	7,394.44	5,381.90	6,567.03	17,770.75	16,730.55	23,249.22
2	<b>Expenses</b>						
a	Cost of Consumption of provisions, beverages, smokes etc.	1,058.31	756.63	854.45	2,497.82	2,193.36	2,943.92
b	Employee benefits expenses	1,423.57	1,420.77	1,495.17	4,257.24	4,214.00	5,611.26
c	Depreciation and amortisation expense	562.92	569.20	633.24	1,725.29	1,979.54	2,654.46
d	Other expenses						
	(i) Fuel, power and light	434.04	560.91	415.75	1,465.27	1,458.18	1,846.90
	(ii) Other operating and general expenses	1,128.76	2,213.66	1,775.88	4,774.05	4,999.58	8,441.90
	Total Expenses (a+b+c+d)	4,607.60	5,521.17	5,174.49	14,719.67	14,844.66	21,498.44
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	2,786.84	(139.27)	1,392.54	3,051.08	1,885.89	1,750.78
4	Other Income	59.55	202.54	204.00	380.75	(308.00)	226.85
a	Net gain/(loss) on foreign currency transactions and translations (other than considered as finance cost)						
b	Others	38.48	464.31	115.96	571.62	2,794.41	2,868.47
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	2,884.87	527.58	1,712.50	4,003.45	4,372.30	4,846.10
6	Finance Costs						
a	Interest expenses	2,741.53	2,849.20	2,065.40	7,803.23	6,330.10	8,516.29
b	Loss on foreign currency transactions and translations	760.66	96.61	1,024.82	1,986.77	1,262.76	847.30
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	(617.32)	(2,418.23)	(1,377.72)	(5,786.55)	(3,220.56)	(4,517.49)
8	Exceptional items [gain / (loss)]	3,211.86	9.63	6.77	3,202.68	15.28	15.90
9	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	2,594.54	(2,427.86)	(1,384.49)	(2,583.87)	(3,235.84)	(4,533.39)
10	Tax Expense						
a	Provision for taxation (Net)	-	-	-	-	(8.91)	(17.46)
b	Provision for Deferred tax	-	(2,697.25)	(88.48)	(2,580.65)	(811.76)	301.87
11	<b>Net profit / (loss) from ordinary activities after tax (9-10)</b>	2,594.54	269.39	(1,296.01)	(3.22)	(2,415.17)	(4,817.80)
12	Extraordinary items						
	Provision for impairment on value of investment	-	-	175.12	-	329.43	-
13	<b>Net profit / (loss) for the period (11-12)</b>	2,594.54	269.39	(1,471.13)	(3.22)	(2,744.60)	(4,817.80)

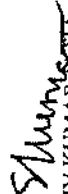
S. No.	Particulars (Refer Notes below)	Unaudited				Audited
		Three months ended 31/12/2015 (3)	Three months ended 30/09/2015 (4)	Three months ended 31/12/2014 (5)	Nine months ended 31/12/2015 (6)	Nine months ended 31/12/2014 (7)
14	Paid-up equity share capital (face value of Rs. 10/-)	1,945.32	1,945.32	1,945.32	1,945.32	1,945.32
15	Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year					54,089.49
16 i	Earning per share of Rs. 10/- each (before extraordinary items) (not annualized):					
	a Basic (in Rs)	13.34	1.38	(6.66)	(0.02)	(24.77)
	b Diluted (in Rs.)	13.34	1.38	(6.66)	(0.02)	(24.77)
16 ii	Earning per share of Rs. 10/- each (after extraordinary items) (not annualized):					
	a Basic (in Rs)	13.34	1.38	(7.56)	(0.02)	(24.77)
	b Diluted (in Rs.)	13.34	1.38	(7.56)	(0.02)	(24.77)

#### NOTES

- 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 has been made in respect thereof.
- '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 (AS)- 16 on Borrowing Costs.
- The Company is having net deferred tax asset (DTA) as on 31st December, 2015, however on the basis of virtual certainty concept and considering the carried forward losses, DTA is not recognized.
- 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.
- The Company has reclassified or regrouped previous period figures, wherever required, to conform to current period's classification/ grouping.
- Exceptional items include adjustment on account of disputed property tax, as per legal opinion received.
- The performance of the quarter / nine months is not representative of the full year's performance.
- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 11th February, 2016. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have carried out a 'Limited Review' of the above financial results.

PLACE : New Delhi

DATED : 11th February, 2016

  
SHIV KUMAR JATTA  
CHAIRMAN & MANAGING DIRECTOR  
DIN -00006187



**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS  
OF ASIAN HOTELS (NORTH) LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Asian Hotels (North) Limited for the period ended December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Dhirubhai Shah & Doshi  
Chartered Accountants  
Firm Registration No. 102511W



Kaushik D. Shah  
Partner  
Mem. No. 016502

New Delhi  
February 11, 2016