

REGISTERED OFFICE :
BHIKAJI CAMA PLACE, M.G. MARG,
NEW DELHI - 110066
TELEPHONE : 26791234
FAX : 26791033
CIN : L55101DL1980PLC011037
Website : www.asianhotelnorth.com
E-mail : investorrelations@ahlnorth.com



ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2018
28th May, 2018

**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, 5th Floor,

Plot No. C/1, G Block,

Bandra – Kurla Complex

Bandra (E), Mumbai – 400 051

Scrip Code / Symbol: 233/ASIANHOTNR

Dear Sirs,

SUB: AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR 2017-18

This is to inform the Stock Exchanges that the Board of Directors of the Company in its meeting held today, i.e. 28th May, 2018, which commenced at 5.15 p.m. and concluded at 6.25 p.m., approved the financial statements for the financial year ended 31st March, 2018, including Balance Sheet as at 31st March, 2018, and Statement of Profit & Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended as on that date along with accompanying notes thereto.

Accordingly, the Statement of Audited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as approved by the Board of Directors, is enclosed along with the Auditors' Report thereon.

Further, due to loss during the year under review, the Board has not recommended any dividend on the equity shares.

You may kindly take the above on record.

Thanking you,

Yours faithfully,

For **ASIAN HOTELS (NORTH) LIMITED**


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

Encl: as above

OWNERS OF :



**HYATT
REGENCY**
DELHI

Statement of standalone and consolidated results for the quarter and year ended 31st March, 2018

(Rs. in lakhs except earning per share)

Sr. No.	Particulars	Standalone				Consolidated		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Income from Operations	7,702.19	7,762.30	6,940.93	27,443.97	25,118.83	27,443.97	25,089.42
	a Revenue from Operations	491.99	1,726.70	345.16	3,110.96	976.42	3,117.22	1,142.80
	Net Profit / (Loss) for the period before tax (after Exceptional items)	8,194.18	9,489.00	7,286.09	30,554.93	26,095.25	30,561.19	26,232.22
2	Expenses							
	a Cost of Materials Consumed	942.98	1,017.86	843.27	3,641.74	3,145.69	3,641.74	3,145.69
	b Employee benefits expense	1,621.66	1,674.34	1,417.42	6,392.34	5,767.67	6,418.98	5,837.97
	c Finance Cost							
	i) Interest expenses	2,858.03	2,243.11	1,761.59	9,850.48	9,673.22	9,928.28	9,699.25
	ii) Loss / (gain) on foreign currency transactions and translations	297.77	(551.69)	(1,316.42)	(18.36)	226.99	(18.36)	226.99
	d Depreciation and amortisation expense	507.66	481.53	492.17	1,996.07	2,121.63	1,996.07	2,121.63
	e Other expenses	2,229.65	2,486.25	1,760.75	8,967.57	7,899.89	9,033.89	7,997.25
	The above is an extract of the detailed format of quarter and year ended financial res	8,457.75	7,351.40	4,958.78	30,829.84	28,835.09	31,000.60	29,028.78
3	Profit from ordinary activities before exceptional items and tax (1-2)	(263.57)	2,137.60	2,327.31	(274.91)	(2,739.84)	(439.41)	(2,796.56)
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	(263.57)	2,137.60	2,327.31	(274.91)	(2,739.84)	(439.41)	(2,796.56)
6	Tax Expense							
	a Provision for taxation (net)	-	-	-	-	-	-	-
	b Earlier year tax provisions (written back)	-	-	(109.72)	-	(109.72)	-	(109.72)
	c Provision for Deferred tax liability / (asset)	(84.37)	659.50	879.58	(32.81)	(1,068.75)	(32.81)	(1,068.75)
7	Net Profit / (Loss) for the period (5-6)	(179.20)	1,478.10	1,557.45	(242.10)	(1,561.37)	(406.60)	(1,618.09)
	Net profit attributable to:							
	a Owners	-	-	-	-	-	(371.10)	1,583.49
	b Non-controlling interest	-	-	-	-	-	(35.50)	(34.60)
8	Other comprehensive income / (expenses)	(32.35)	21.70	(30.39)	32.73	34.69	34.59	35.33
	Other comprehensive income attributable to:							
	a Owners	-	-	-	-	-	30.75	34.57
	b Non-controlling interest	-	-	-	-	-	3.84	0.76
9	Total other comprehensive income	(211.55)	1,499.80	1,527.06	(209.37)	(1,526.68)	(372.01)	(1,582.76)
	Total comprehensive income attributable to:							
	a Owners	-	-	-	-	-	(340.37)	(1,548.92)
	b Non-controlling interest	-	-	-	-	-	(31.64)	(33.84)
10	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	1,945.33	1,945.33
11	Earning per share							
	(of Rs. 10/- each) (not annualized):							
	a Basic (in Rs)	(0.92)	7.60	8.01	(1.24)	(8.03)	(2.09)	(8.32)
	b Diluted (in Rs.)	(0.92)	7.60	8.01	(1.24)	(8.03)	(2.09)	(8.32)

NOTES

1. The above results for the quarter and year ended March 31, 2018 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on May 28, 2018.
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.
3. The Company is having net deferred tax asset (DTA) as on 31st March, 2018 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. The figures of the quarter ended March 31, 2018 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.
6. Loss on foreign currency transactions and translations' under 'Finance costs' represents loss on foreign currency borrowings amounting to Rs. 31.90 lakhs (previous year Rs 226.99 lakhs) to the extent that they are regarded as an adjustment to finance cost as per Para 6(e) of Ind - AS : 23 'Borrowing Costs'.
7. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

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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.asianhotelnorth.com

STATEMENT OF ASSETS AND LIABILITIES

ASSETS	Standalone		Consolidated	
	As at 31-03-2018	As at 31-03-2017	As at 31-03-2018	As at 31-03-2017
NON-CURRENT ASSETS	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
(a) Property, Plant and Equipment	114,812.09	121,328.80	127,789.22	131,576.04
(b) Capital Work in Progress	Net Profit / (Loss) for the period (before tax)	337.96	22,760.30	18,756.99
(c) Intangible Assets	Net Profit / (Loss) for the period (before tax)	-	49,524.81	49,322.56
(d) Financial Assets				
(i) Investments	56,306.95	56,295.78	142.54	-
(ii) Loans	26.83	93.63	26.83	18.90
(iii) Others	228.32	50.00	272.42	166.47
(e) Deferred Tax Assets (Net)	1,879.71	-	1,879.71	1,846.90
(f) Other Non-Current Assets	1,272.94	1,829.34	1,438.42	1,749.75
	174,526.84	179,935.51	203,834.25	203,437.61
CURRENT ASSETS				
(a) Inventories	#####	797.99	1,161.29	948.89
(b) Financial Assets				
(i) Trade Receivables	1,200.56	1,066.93	1,200.56	1,089.19
(ii) Cash and Cash Equivalents	595.57	968.25	871.42	1,158.52
(iii) Bank Balance other than (ii) above	340.10	785.64	340.10	347.72
(iv) Loans	-	945.42	-	100.00
(v) Others	2,715.91	64.74	2,750.75	936.40
(c) Other Current Assets	389.67	571.20	607.01	974.38
	5,241.81	5,200.17	6,931.13	5,555.10
TOTAL ASSETS	179,768.65	185,135.68	210,765.38	208,992.71
EQUITIES AND LIABILITIES				
(a) Equity Share Capital	1,945.32	1,945.32	1,945.32	1,945.32
(b) Other Equity	71,928.40	73,751.22	71,928.43	72,068.90
(c) Non-controlling interests	-	-	2,420.02	2,443.80
	73,873.72	75,696.54	76,293.77	76,458.02
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	83,096.34	82,322.27	98,880.44	103,002.28
(ii) Other Financial Liabilities	1,827.30	1,661.37	1,827.30	1,724.98
(b) Provisions	436.64	434.31	444.90	438.54
(c) Other Non-Current Liabilities	-	-	2,126.56	2,126.56
	85,360.28	84,417.95	103,279.20	107,292.36
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	6,476.10	12,189.95	15,199.14	12,427.22
(ii) Trade Payables	4,742.45	3,454.40	4,854.59	4,268.15
(iii) Other Financial Liabilities	1,553.71	1,915.56	1,690.57	2,421.34
(b) Other Current Liabilities	8,860.12	7,279.37	9,193.43	5,872.33
(c) Provisions	254.58	181.91	254.68	253.29
	21,886.96	25,021.19	31,192.41	25,242.33
TOTAL EQUITY AND LIABILITIES	181,120.96	185,135.68	210,765.38	208,992.71

Place: New Delhi
Date: 28th May, 2018

For, Asian Hotels (North) Limited


Shiv Kumar Jatia
Chairman & Managing Director
DIN: 00006187



Dhirubhai Shah & Co
CHARTERED ACCOUNTANTS

4th Floor, Aditya Building,
Near Sardar Patel Seva Samaj,
Mithakhali Six Roads, Ellisbridge,
Ahmedabad 380006.

Independent Auditor's Report on Annual Standalone Financial Results of Asian Hotels (North) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To
Board of Directors of Asian Hotels (North) Limited

We have audited the accompanying annual standalone financial results of Asian Hotels (North) Limited ('the Company') for the year ended March 31, 2018 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual standalone financial results have been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly standalone financial results up to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 and Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the annual standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these annual standalone financial results:

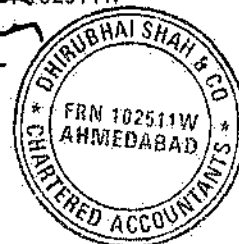
- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the standalone net loss and other comprehensive income and other financial information for the year ended March 31, 2018.

New Delhi
May 28, 2018

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

Harish B. Patel

Harish B Patel
Partner
M. No. 014427



Phone : (079) 2640 3325/26 | Website : www.dbsgroup.in | E-Mail : info@dbsgroup.in

1st Floor Cama Chambers,
23 Nagindas Master Road,
Mumbai : 400023

204 Sakar Complex,
Opp Abs Tower, Old Padra Road
Vadodara : 390015



Dhirubhai Shah & Co
CHARTERED ACCOUNTANTS

4th Floor, Aditya Building,
Near Sardar Patel Seva Samaj,
Mithakhali Six Roads, Ellisbridge,
Ahmedabad 380006.

Independent Auditor's Report on Annual Consolidated Financial Results of Asian Hotels (North) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To
Board of Directors of Asian Hotels (North) Limited

We have audited the accompanying annual consolidated financial results of Asian Hotels (North) Limited (herein referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These annual consolidated financial results have been prepared on the basis of the annual consolidated Ind AS financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 and Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

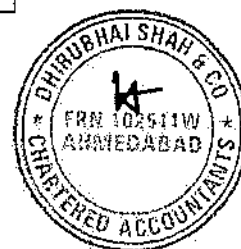
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements / consolidated financial statements of the subsidiaries included in the annual consolidated financial results, whose annual financial statements / consolidated financial statements reflect total assets of Rs. 54,432.34 Lakhs as at 31st March 2018 and total revenue of Rs. 4.07 Lakhs and for the year ended on that date. These financial statements / consolidated financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual consolidated financial results, to the extent they have been derived from such annual financial statements is based solely on the reports on the reports of the other auditors. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of report of other auditor on separate financial statements and on other information of the subsidiaries aforesaid, these annual consolidated financial results:

- (i) Include the annual financial results of the following entities:

Name of the Entity	Relationship
Fineline Hospitality & Consultancy Pte. Ltd	Wholly owned subsidiary
Lexon Hotel Venture Limited	Subsidiary
Leading Hotels Limited	Subsidiary



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(ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view of the consolidated net loss and other comprehensive income and other financial information for the year ended March 31, 2018.

New Delhi
May 28, 2018



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

Harish B. Patel

Harish B Patel
Partner
M. No. 014427

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ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2018
28th May, 2018

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National Stock Exchange of India Ltd.**

**Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051 Scrip Code / Symbol: 233/ASIANHOTNR**

Dear Sirs,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) w.r.t. Auditors' Report with unmodified opinion

The Board of Directors of the Company in its meeting held today, i.e. 28th May, 2018, approved the financial statements for the financial year ended 31st March, 2018, including Balance Sheet as at 31st March, 2018, and Statement of Profit & Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended as on that date, and accompanying notes thereto; and also adopted the Auditors' Report thereon.

Pursuant to Regulation 33(3)(d) of the aforesaid Listing Regulations and Notification dated 27th May, 2016 issued by SEBI, we hereby declare that the **Auditors' Reports on the Annual Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2018, are with un-modified opinion.**

Yours faithfully,
For ASIAN HOTELS (NORTH) LIMITED

**SHIV KUMAR JATIA
CHAIRMAN & MANAGING DIRECTOR**