

REGISTERED OFFICE :  
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## ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2019  
12<sup>th</sup> February, 2019

**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. 12<sup>th</sup> February, 2019 which commenced at 5.30 p.m. and concluded at 6.05 p.m., approved the Un-audited Financial Results of the Company for the third quarter ended 31<sup>st</sup> December, 2018. A copy of the said results is enclosed pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 AFFAIRS)  
& COMPANY SECRETARY**

**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

Statement of Standalone Unaudited Results for the quarter and nine months ended 31<sup>st</sup> December, 2018

(Rs. in lakhs except earning per share)

S. No.	Particulars (Refer Notes below)	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited			Unaudited		Audited
		31/Dec/2018	30/Sep/2018	31/Dec/2017	31/Dec/2018	31/Dec/2017	31/Mar/2018
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	<b>Income from Operations</b>						
	a Revenue from Operations	7,508.20	6,493.35	7,762.30	19,741.69	19,741.78	27,443.97
	b Other Income	195.74	398.38	1,726.70	997.43	2,618.97	3,110.96
	<b>Total income from Operations (a+b)</b>	<b>7,703.94</b>	<b>6,891.73</b>	<b>9,489.00</b>	<b>20,739.12</b>	<b>22,360.75</b>	<b>30,554.93</b>
2	<b>Expenses</b>						
	a Cost of Consumption of provisions, beverages, smokes etc.	1,114.44	939.36	1,017.86	2,890.86	2,698.76	3,641.74
	b Employee benefits expense	1,608.65	1,604.59	1,674.34	4,816.24	4,770.68	6,392.34
	c Finance Costs						
	i) Interest expenses	1,302.21	3,568.75	2,243.11	8,156.86	6,992.45	9,850.48
	ii) Loss / (gain) on foreign currency transactions and translations	466.21	123.33	(551.69)	810.64	(316.13)	(18.36)
	d Depreciation and amortisation expense	464.72	489.08	481.53	1,448.74	1,488.41	1,996.07
	e Other expenses	2,449.83	2,275.68	2,486.25	6,791.81	6,737.92	8,967.57
	<b>Total Expenses (a+b+c+d+e)</b>	<b>7,406.06</b>	<b>9,000.79</b>	<b>7,351.40</b>	<b>24,915.15</b>	<b>22,372.09</b>	<b>30,829.84</b>
3	<b>Profit from ordinary activities before exceptional items and tax (1-2)</b>	<b>297.88</b>	<b>(2,109.06)</b>	<b>2,137.60</b>	<b>(4,176.03)</b>	<b>(11.34)</b>	<b>(274.91)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit from ordinary activities before tax (3-4)</b>	<b>297.88</b>	<b>(2,109.06)</b>	<b>2,137.60</b>	<b>(4,176.03)</b>	<b>(11.34)</b>	<b>(274.91)</b>
6	Tax Expense						
	a Provision for taxation (Net)	-	-	-	-	-	-
	b Earlier year tax provisions (written back)	-	-	-	-	-	-
	c Provision for Deferred tax liability / (asset)	222.05	(398.60)	659.50	(764.49)	51.56	(32.81)
7	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>75.83</b>	<b>(1,710.46)</b>	<b>1,478.10</b>	<b>(3,411.54)</b>	<b>(62.90)</b>	<b>(242.10)</b>
8	Other comprehensive income / (expenses)	-	-	21.70	-	65.08	32.73
9	<b>Total comprehensive income (7+8)</b>	<b>75.83</b>	<b>(1,710.46)</b>	<b>1,499.80</b>	<b>(3,411.54)</b>	<b>2.18</b>	<b>(209.37)</b>
10	Paid up share capital of Rs. 10/- each	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33
11	Other equity	-	-	-	-	-	71,928.40
12	Earning per share (of Rs. 10/- each) (not annualized):						
	a Basic (in Rs.)	0.39	(8.79)	7.60	(17.54)	(0.32)	(1.24)
	b Diluted (in Rs.)	0.39	(8.79)	7.60	(17.54)	(0.32)	(1.24)

**NOTES**

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 12th February, 2019.
- 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 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 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.
- The Company is having net deferred tax asset (DTA) as on 31st December, 2018 and on the basis of reasonable certainty concept as per Ind-AS provisions, the same has been recognised in the books of account.
- Other Income includes profit arising out of sale of Commercial Space in new Tower.
- 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'.
- 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 performance of the quarter is not representative of the full year's performance.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place : New Delhi  
Dated : 12th February, 2019

By order of the Board of Directors

  
Shiv Kumar Jatia  
Chairman & Managing Director  
DIN -00006187



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

**Limited Review Report on Quarterly Unaudited Financial Results of Asian Hotels (North) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

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 ('the Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 12<sup>th</sup> February, 2019. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Date: February 12, 2019



For, **Dhirubhai Shah & Co LLP**  
Chartered Accountants  
Firm Registration No. 102511W/W100298

**Kaushik D. Shah**  
Partner  
M. No. 016502

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