

ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Office : Hyatt Regency Kolkata Hotel, JA-1, Sector - III, Salt Lake City, Kolkata - 700 106, W.B., India
Tel: 033 6820 1344 / 1346, Fax : 033 2335 8246, E-mail : clocs@sarafhotels.com, Website : www.ahleast.com

14th February 2023

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (022 2272 1233/4) Fax: (022 2272 1919)	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block, Bandra -Kurla Complex Bandra (E), Mumbai - 400 051 Tel: (022) 2659 8100/14 Fax: (022) 2659 8120
Type of Security: Equity shares Scrip Code : 533227	Type of Security: Equity shares NSE Symbol : AHLEAST

Madam/ Sir,

Ref : Disclosure under Regulation 30 of the SEBI Listing Regulations, 2015.

Sub: Outcome of the Board Meeting of even date i.e. 14th February, 2023.

The Board of Directors of the Company at its meeting of even date has *inter-alia* considered and approved segment wise unaudited standalone and consolidated financial results of the Company for the quarter (Q3) and nine months ended 31st December, 2022 and took note of the limited review report issued by M/s. Singhi & Co., Kolkata, Statutory Auditors of the Company.

Enclosed please find the approved financial results and the limited review report thereon.

The meeting of the Board of Directors commenced at 3:45 p.m. and concluded at 06:45 p.m.

This is for your information and dissemination.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited

SAUMEN

CHATTERJEE

Saumen Chatterjee

Chief Legal Officer &

Company Secretary

Digitally signed by
SAUMEN CHATTERJEE

Date: 2023.02.14
18:47:02 +05'30'



Encl: as above

OWNER OF



HYATT
REGENCY™
KOLKATA HOTEL

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Asian Hotels (East) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors of
Asian Hotels (East) Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Asian Hotels (East) Limited ('the Company') for the quarter ended December 31, 2022 and year-to-date from April 01, 2022 to December 31, 2022 ('the Statement') being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their meeting held on 14th February, 2023, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, we report that nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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 Singhi & Co.
Chartered Accountants
Firm Registration No.302049E



Rajiv Singh

(Rajiv Singhi)
Partner

Membership No. 053518
UDIN: 23053518 8GZCF01283

Place: Kolkata

Date: 14th Day of February, 2023

ASIAN HOTELS (EAST) LIMITED
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA - 700 106
CIN No. - L15122WB2007PLC162762

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & NINE-MONTH ENDED 31st DECEMBER 2022
(Rs in lakhs, except share and per share data)

Particulars	Standalone					
	Quarter Ended			Nine-month Ended		Year Ended
	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1 Income from Operations						
a Revenue from Operations	2,590.81	1,799.57	1,950.26	6,565.29	3,475.23	5,119.32
b Other Income	42.82	232.50	369.91	537.99	709.60	597.91
Total Income	2,633.63	2,032.07	2,320.17	7,103.28	4,184.83	5,717.23
2 Expenses						
a Consumption of provisions, beverages, smokes & others	352.68	305.36	324.06	984.73	575.11	825.64
b Employee Benefit Expense	497.19	513.88	449.53	1,510.91	1,181.67	1,651.05
c Depreciation and Amortisation Expense	91.95	92.66	84.73	272.38	246.32	333.18
d Fuel, Power & Light	156.56	171.78	153.37	518.77	409.75	539.46
e Repairs, Maintenance & Refurbishing	153.22	113.56	88.82	369.00	267.57	563.27
f Operating and General Expenses	709.41	597.47	591.65	1,928.58	1,236.51	1,768.37
Total Expenses	1,961.01	1,794.71	1,692.16	5,584.37	3,916.93	5,680.97
3 Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	672.62	237.36	628.01	1,518.91	267.90	36.26
4 Exceptional Items (Refer note no. 4)	-	-	-	983.77	-	-
5 Profit from ordinary activities before tax (3+4)	672.62	237.36	628.01	2,502.68	267.90	36.26
6 Tax Expense						
- Current Tax	189.27	20.50	-	209.77	-	-
- Deferred Tax (Credit) / Expense	(19.99)	76.48	147.33	178.50	31.07	(20.77)
7 Net Profit for the period (5-6)	503.34	140.38	480.68	2,114.41	236.83	57.03
8 Other Comprehensive Income / (Loss)						
A (i) Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit liability	4.37	4.37	2.40	13.11	7.20	17.48
Equity instruments through other comprehensive income	-	-	(474.37)	(560.66)	(154.45)	(449.63)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.10)	(1.10)	118.78	137.81	37.06	108.76
B (i) Items that will be reclassified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9 Total Comprehensive Income / (Loss) (7+8)	506.61	143.65	127.49	1,704.67	126.64	(266.36)
10 Paid-up Equity Share Capital (Face value Rs 10/-)	1,152.78	1,152.78	1,152.78	1,152.78	1,152.78	1,152.78
11 Other Equity (excluding revaluation reserve)						
12 Earnings per equity share (Face value Rs 10/- each)						
(a) Basic	2.91	0.81	2.78	12.23	1.37	0.33
(b) Diluted	2.91	0.81	2.78	12.23	1.37	0.33

* Earnings per share are not annualised except for year ended 31st March 2022.

By order of the Board of Directors
For Asian Hotels (East) Limited

(Signature)
Joint Managing Director

Place : Kolkata
Date : 14th February 2023



ASIAN HOTELS (EAST) LTD							
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106							
CIN No. - L15122WB2007PLC162762							
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & NINE-MONTH ENDED 31st DECEMBER 2022							
(Rs in lakhs, except share and per share data)							
Sr No	Particulars	Quarter Ended			Nine-month Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	Segment Revenue						
	Revenue from Operations						
	Hotel Business (East)	2,590.81	1,799.57	1,950.26	6,565.29	3,475.23	5,119.32
	Investments including investments in Hotel (South)	-	-	-	-	-	-
	Total (A)	2,590.81	1,799.57	1,950.26	6,565.29	3,475.23	5,119.32
	Other Income						
	Hotel Business (East)	42.82	99.13	12.49	162.64	52.62	70.25
	Investments including investments in Hotel (South)	-	133.37	357.42	375.35	656.98	527.66
	Other Unallocable Income	-	-	-	-	-	-
	Total (B)	42.82	232.50	369.91	537.99	709.60	597.91
	Total Revenue (A+B)	2,633.63	2,032.07	2,320.17	7,103.28	4,184.83	5,717.23
2	Segment Results (EBITDA)						
	Hotel Business (East)	873.15	308.40	472.07	1,764.72	204.09	312.86
	Investments including investments in Hotel (South)	(6.01)	132.49	355.81	373.29	651.03	519.10
	Total Segment Profit before Interest, Tax, Depreciation & Amortisation	873.14	440.89	827.88	2,138.01	855.12	831.96
3	Segment Result (EBIT)						
	Hotel Business (East)	781.20	215.73	387.34	1,492.34	(42.24)	(20.32)
	Investments including investments in Hotel (South)	(6.01)	132.49	355.80	373.29	651.03	519.10
	Total Segment Profit/(Loss) Before Tax	781.19	348.22	743.14	1,865.63	608.79	498.78
	i) Other Unallocable Cost	(108.57)	(110.86)	(115.13)	(346.72)	(340.89)	(462.52)
	ii) Other Unallocable Income	-	-	-	-	-	-
	Profit/(Loss) Before Tax	672.62	237.36	628.01	1,518.91	267.90	36.26
4	Segment Assets						
	Hotel Business (East)	17,143.73	16,068.93	13,527.47	17,143.73	13,527.47	13,801.14
	Investments including Investments in Hotel (South)	843.88	839.88	77,607.96	843.89	77,607.96	77,161.38
	Total Segment Assets	17,987.61	16,938.81	91,135.43	17,987.62	91,135.43	90,962.52
5	Segment Liabilities						
	Hotel Business (East)	4,382.64	3,840.45	3,394.58	4,382.64	3,394.58	3,614.66
	Investments including Investments in Hotel (South)	-	-	2,300.06	-	2,300.06	2,300.06
	Total Segment Liabilities	4,382.64	3,840.45	5,694.64	4,382.64	5,694.64	5,914.72



Ullas

Notes:-

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February 2023 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The operating segments (Ind AS 108) of the Company are as follows:
 - a) Hotel Business (East): The hotel Business (East) includes namely the operating hotel "Hyatt Regency" in Kolkata.
 - b) Investments including investments in Hotel (South): It consists of (i) Securities Trading Unit & (ii) Strategic Investment Unit.
 Securities Trading Unit includes all the investment of the Company in mutual funds, bonds, listed equity shares including equity shares of Asian Hotels (West) Limited & wholly owned subsidiary (Regency Convention Centre and Hotels Ltd.).
 Strategic Investment Unit includes the loan & investment in its wholly owned subsidiary (Robust Hotels Pvt. Ltd.) having an operating hotel namely Hyatt Regency, Chennai and the loans and investment in its wholly owned subsidiary (GJS Hotels Ltd.) for exploring business opportunities in Hotel in Bhubaneswar, Odisha.
- 3 During the previous quarter ended 30th September, 2022, the Scheme of Arrangement for Demerger and Reduction of Capital (The "Scheme") filed by the Company and its wholly owned subsidiary Robust Hotels Private Limited ("RHPL"), has been approved by the Honourable NCLT Chennai Bench and Kolkata Bench vide order dated 13th October, 2021 and 29th August, 2022 respectively. The said NCLT order was filed with the Registrar of Companies by the Company and RHPL on 21st September, 2022 thereby making the Scheme effective. Accordingly, all the assets and liabilities of the Securities Trading Unit of the Company stands transferred and vested into Resulting company, Robust Hotels Private Limited with effect from 21st September, 2022 being the appointed date as per the Scheme. Consequently, the Scheme has the following effects on the appointed date, 21st September, 2022:
 - i) RHPL cease to be a subsidiary of the Company and the Company's investments in RHPL stands cancelled.
 - ii) The Company shall issue Bonus shares to its shareholders in the ratio of one equity share of Rs. 10 each for every two equity shares of Rs.10 each held as on the record date.
 - iii) RHPL shall issue shares to the shareholders of the Company in the ratio of one equity share of Rs.10 each for every one equity share of Rs. 10 each share held. After the said allotment, the equity share of RHPL will get listed after necessary approvals.

A summary of key financial information in respect of the STU in respective periods is given below:

Particulars	Quarter Ended			Nine-month Ended		(Rs in lakhs)
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited (Upto 21st September, 2022)	Unaudited	Unaudited	Unaudited	Audited
Revenue from Discontinued Operations	-	-	-	-	-	-
Other Income	-	133.37	357.42	375.35	656.98	527.66
Total income	-	133.37	357.42	375.35	656.98	527.66
Total Expenses	-	0.88	1.62	2.07	5.95	8.56
Profit Before Tax from discontinued operations	-	132.49	355.80	373.28	651.03	519.10

- In view of the above the figures for the current quarter are not comparable with previous periods since the Securities Trading Unit of the Company has been demerged with effect from 21st September, 2022.
- 4 Exceptional items represent gain in Q-1 of FY 2022-23 on sale of 100% shares of Regency Convention Centre & Hotels Ltd (RCC) to Mumbai International Airport Ltd. (MIAL). RCC has ceased to be a wholly-owned subsidiary of the Company.
 - 5 The Income Tax Department has passed an Assessment order u/s 143(3) of the I.T. Act, 1961 on 30.09.2022 determining the Income tax liability of Rs 143.71 crores for the Assessment Year 2020-21. The Company has preferred an appeal before CIT(A) and filed application for stay of demand and rectification of mistakes u/s 154 of the I.T. Act, 1961 before the Assessing Officer. The Company has been advised of having merits in its Appeal and hence no provision has been made in the accounts. The hearing of the Appeal is yet to take place.
 - 6 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - 7 Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure and are uncomparable due to impact of Covid-19 pandemic in the business.

Place : Kolkata
Date : 14th February 2023



By order of the Board of Directors
For Asian Hotels (East) Limited
[Signature]
Joint Managing Director

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Asian Hotels (East) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Asian Hotels (East) Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Asian Hotels (East) Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2022 and the year-to-date from April 01, 2022 to December 31, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared 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, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - a. Robust Hotels Private Limited (100% Subsidiary till 21st September, 2022)
 - b. GJS Hotels Limited (100% Subsidiary)
 - c. Regency Convention Centre and Hotels Limited (100% Subsidiary till 4th May, 2022)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing, except the possible effect of the matters stated above, has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Singhi & Co.

Chartered Accountants

.....contd.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of two (2) subsidiaries, whose interim financial information reflects total revenue of Rs. Nil and Rs. 4,757.86 Lacs, total net loss after tax of Rs. 1.84 lacs and Rs. 214.32 Lacs and total comprehensive loss of Rs. 1.84 lacs and Rs. 214.32 Lacs for the quarter ended December 31, 2022 and for the period April 01, 2022 to December 31, 2022, as considered in the Statement. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E



Rajiv Singhi

(Rajiv Singhi)
Partner

Membership No. 053518
UDIN: 23053518867ZCF6652

Place: Kolkata

Date: 14th February, 2023

ASIAN HOTELS (EAST) LTD

REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106

CIN No. - L15122WB2007PLC162762

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & NINE-MONTH ENDED 31st DECEMBER 2022

(Rs in lakhs, except share and per share data)

Particulars	Quarter Ended			Nine-month Ended		Year Ended
	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1 Income from Operations	2,590.81	4,255.95	3,277.34	11,134.75	6,294.19	9,169.91
a Revenue from Operations	42.82	169.68	366.10	574.27	757.99	666.88
b Other Income	2,633.63	4,424.73	3,643.44	11,709.03	7,952.18	9,836.79
Total Income						
2 Expenses	352.67	660.78	515.34	1,611.80	946.83	1,372.92
a Consumption of provisions, beverages, smokes & others	498.86	855.92	736.59	2,230.67	1,983.36	2,731.76
b Employee Benefit Expense	-	362.28	380.44	747.50	1,098.11	1,485.32
c Finance Cost	91.95	454.65	487.17	1,033.02	1,437.10	1,928.92
d Depreciation and Amortisation Expense	156.55	349.92	237.10	859.17	711.36	978.50
e Fuel, Power & Light	153.23	229.71	180.72	678.56	507.82	1,477.41
f Repairs, Maintenance & Refurbishing	709.69	1,135.22	1,038.07	3,262.11	2,354.00	3,333.19
g Operating and General Expenses	1,962.85	4,048.48	3,575.43	10,422.83	9,038.58	13,308.02
Total Expenses	670.78	376.25	68.01	1,286.20	(1,986.40)	(3,471.23)
3 Profit from ordinary activities before exceptional items and tax (1-2)	-	-	-	982.84	-	-
4 Exceptional Items (Refer note no. 4)	670.78	376.25	68.01	2,269.04	(1,986.40)	(3,471.23)
5 Profit from ordinary activities before tax (3+4)	-	-	-	-	-	-
6 Tax Expense	189.27	20.50	-	209.77	-	(26.77)
- Current Tax	(19.99)	76.49	147.33	178.50	31.07	(3,450.46)
- Deferred Tax (Credit) / Expense	501.49	279.26	(79.32)	1,880.77	(2,017.47)	0.60
7 Net Profit for the period from Continuing Operations (5-6)	-	-	-	-	(0.19)	0.60
8 Net Profit or (Loss) from Discontinued operations	501.49	279.26	(79.32)	1,880.77	(2,017.66)	(3,449.86)
9 Net Profit for the period (7 + 8)						
10 Other Comprehensive Income (OCI)						
A (i) Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit liability	4.37	4.37	(5.52)	13.11	7.20	24.33
Equity instruments through other comprehensive income	-	-	(474.37)	(560.66)	(154.45)	(449.63)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.10)	(1.10)	118.78	137.81	37.06	108.76
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11 Total Comprehensive Income (9+10)	504.76	282.53	(440.43)	1,471.03	(2,127.85)	(3,766.40)
Profit Attributable to :						
Shareholders of the Company	501.49	279.26	(79.32)	1,880.77	(2,017.66)	(3,449.86)
Non Controlling Interest	-	-	-	-	-	-
Total	501.49	279.26	(79.32)	1,880.77	(2,017.66)	(3,449.86)
Total Comprehensive Income for the period attributable to:						
Shareholders of the Company	504.76	282.53	(440.43)	1,471.03	(2,127.85)	(3,766.40)
Non Controlling Interest	-	-	-	-	-	-
Total	504.76	282.53	(440.43)	1,471.03	(2,127.85)	(3,766.40)
12 Paid-up Equity Share Capital (Face value Rs 10/-)	1,152.78	1,152.78	1,152.78	1,152.78	1,152.78	1,152.78
13 Other Equity						
14 Earnings Per Equity Share of Face value of Rs 10 each*						
1) Basic	2.90	1.61	(0.46)	10.88	(11.67)	(19.95)
2) Diluted	2.90	1.61	(0.46)	10.88	(11.67)	(19.95)

* Earnings per share are not annualised except for years ended 31st March 2022.

By order of the Board of Directors
For Asian Hotels (East) Limited

[Signature]

Joint Managing Director

Place : Kolkata
Date : 14th February 2023



ASIAN HOTELS (EAST) LTD							
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106							
CIN No. - 115122WB2007PLC162762							
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & NINE-MONTH ENDED 31st DECEMBER 2022							
(Rs in lakhs, except share and per share data)							
Sr No	Particulars	Quarter Ended			Nine-month Ended		Year-month
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	Segment Revenue						
	Revenue from Operations	2,590.81	1,799.58	1,950.26	6,565.20	3,475.23	5,119.32
	Hotel Business (East)	-	2,455.47	1,327.07	4,569.47	2,818.96	4,050.59
	Investments including investments in Hotel (South)	2,590.81	4,255.05	3,277.34	11,134.76	6,294.19	9,169.91
	Total (A)						70.25
	Other Income	42.82	89.75	12.45	162.64	52.62	596.63
	Hotel Business (East)	-	79.93	353.64	411.63	705.37	-
	Investments including investments in Hotel (South)	-	-	-	-	-	666.88
	Other Unallocable Income	42.82	169.68	366.10	574.27	757.99	666.88
	Total (B)						9,836.79
	Total Revenue (A+B)	2,633.63	4,424.73	3,643.44	11,709.03	7,052.18	
2	Segment Results (EBITDA)						
	Hotel Business (East)	873.15	308.40	472.02	1,765.65	204.07	312.86
	Investments including investments in Hotel (South)	(1.85)	995.64	578.71	1,647.79	685.63	92.68
	Total Segment Profit before Interest , Tax, Depreciation & Amortisation	871.30	1,304.04	1,050.73	3,413.44	889.70	405.54
3	Segment Result (EBIT)						
	Hotel Business (East)	781.20	215.74	387.29	1,493.27	(42.25)	(20.32)
	Investments including investments in Hotel (South)	(1.85)	633.65	176.26	887.15	(505.15)	(1,593.06)
	Total Segment Profit/(Loss) Before Tax	779.35	849.39	563.55	2,380.42	(547.40)	(1,523.38)
	i) Other Unallocable Cost	(108.57)	(110.86)	(115.13)	(346.72)	(340.89)	(462.53)
	ii) Other Unallocable Income	-	-	-	-	-	-
	iii) Finance Cost	-	(362.28)	(380.44)	(747.50)	(1,098.11)	(1,485.32)
	iv) Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) Before Tax	670.78	376.25	68.01	1,286.20	(1,986.40)	(3,471.23)
4	Segment Assets						
	Hotel Business (East)	17,143.73	16,098.95	13,527.47	17,143.73	13,527.47	13,801.13
	Investments including Investments in Hotel (South)	6,959.81	6,957.88	80,287.00	6,959.81	80,287.00	77,780.46
	Total Segment Assets	24,103.54	23,056.83	93,814.47	24,103.54	93,814.47	91,581.59
5	Segment Liabilities						
	Hotel Business (East)	4,382.64	3,840.45	3,394.57	4,382.64	3,394.57	3,614.66
	Investments including Investments in Hotel (South)	1.15	1.36	20,110.04	1.15	20,110.04	19,296.44
	Total Segment Liabilities	4,383.79	3,841.81	23,504.61	4,383.79	23,504.61	22,911.10



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Notes:

1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February 2023 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

2 The operating segments (Ind AS 108) of the Company are as follows:

a) Hotel Business (East): The hotel Business (East) includes namely the operating hotel "Hyatt Regency" in Kolkata.

b) Investments including investments in Hotel (South): It consists of (i) Securities Trading Unit & (ii) Strategic Investment Unit.

Securities Trading Unit includes all the investment of the Company in mutual funds, bonds, listed equity shares including equity shares of Asian Hotels (West) Limited & wholly owned subsidiary (Regency Convention Centre and Hotels Ltd.).

Strategic Investment Unit includes the loan & investment in its wholly owned subsidiary (Robust Hotels Pvt. Ltd.) having an operating hotel namely Hyatt Regency, Chennai and the loans and investment in its wholly owned subsidiary (GJS Hotels Ltd.) for exploring business opportunities in Hotel in Bhubaneswar, Odisha.

3 During the previous quarter ended 30th September, 2022, the Scheme of Arrangement for Demerger and Reduction of Capital (The "Scheme") filed by the Company and its wholly owned subsidiary Robust Hotels Private Limited ("RHPL"), has been approved by the Honourable NCLT Chennai Bench and Kolkata Bench vide order dated 13th October, 2021 and 29th August, 2022 respectively. The said NCLT order was filed with the Registrar of Companies by the Company and RHPL on 21st September, 2022 thereby making the Scheme effective. Accordingly, all the assets and liabilities of the Securities Trading Unit of the Company stands transferred and vested into Resulting company, Robust Hotels Private Limited with effect from 21st September, 2022 being the appointed date as per the Scheme. Consequently, the Scheme has the following effects on the appointed date, 21st September, 2022:

- i) RHPL cease to be a subsidiary of the Company and the Company's investments in RHPL stands cancelled.
- ii) The Company shall issue Bonus shares to its shareholders in the ratio of one equity share of Rs. 10 each for every two equity shares of Rs.10 each held as on the record date.
- iii) RHPL shall issue shares to the shareholders of the Company in the ratio of one equity share of Rs.10 each for every one equity share of Rs. 10 each share held. After the said allotment, the equity share of RHPL will get listed after necessary approvals.

A summary of key financial information in respect of the STU in respective periods is given below:

Particulars	Quarter Ended			Nine-month Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited (Upto 21st September, 2022)	Unaudited	Unaudited	Unaudited	Audited
Revenue from Discontinued Operations	-	2,455.47	1,327.07	4,569.47	2,818.96	4,050.59
Other Income	-	167.56	158.14	563.73	539.17	852.86
Total income	-	2,623.03	1,485.21	5,133.20	3,358.13	4,903.45
Total Expenses	-	2,309.75	1,947.31	4,988.34	5,213.36	7,884.58
Profit Before Tax from discontinued operations	-	313.28	(462.10)	144.86	(1,955.23)	(2,981.13)

In view of the above the figures for the current quarter are not comparable with previous periods since the Securities Trading Unit of the Company has been demerged with effect from 21st September, 2022.

- 4 Exceptional items represent gain in Q-1 of FY 2022-23 on sale of 100% shares of Regency Convention Centre & Hotels Ltd (RCC) to Mumbai International Airport Ltd. (MIAL). RCC has ceased to be a wholly-owned subsidiary of the Company.
- 5 The Income Tax Department has passed an Assessment order u/s 143(3) of the I.T. Act, 1961 on 30.09.2022 determining the Income tax liability of Rs 143.71 crores for the Assessment Year 2020-21. The Company has preferred an appeal before CIT(A) and filed application for stay of demand and rectification of mistakes u/s 154 of the I.T. Act, 1961 before the Assessing Officer. The Company has been advised of having merits in its Appeal and hence no provision has been made in the accounts. The hearing of the Appeal is yet to take place.
- 6 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 7 Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure and are uncomparable due to impact of Covid-19 pandemic in the business.

By order of the Board of Directors
For Asian Hotels (East) Limited

Joint Managing Director

Place : Kolkata
Date : 14th February 2023

