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## ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2018  
23<sup>rd</sup> October, 2018

**Corporate Services Department  
BSE Ltd.**

**Phiroz Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001**

**Scrip Code / Scrip ID: 500023/ASIANHOTNR**

**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. 23<sup>rd</sup> October, 2018 which commenced at 10.00 a.m. and concluded at 11.05 a.m., approved the Un-audited Financial Results of the Company for the second quarter/half year ended 30<sup>th</sup> September, 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**

OWNERS OF :



**HYATT  
REGENCY™**  
DELHI

Statement of Standalone Unaudited Results for the quarter and half year ended 30<sup>th</sup> September, 2018

S. No.	Particulars (Refer Notes below)	Quarter Ended			Half Year Ended		Year Ended	
		(Unaudited) 30-Sep-18	(Unaudited) 30-Jun-18	(Unaudited) 30-Sep-17	(Unaudited) 30-Sep-18	(Unaudited) 30-Sep-17	(Unaudited) 31-Mar-18	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	<b>Income from Operations</b>							
a	Revenue from Operations	6,493.35	5,740.14	6,289.04	12,233.49	11,979.48	27,443.97	
b	Other income	398.38	403.31	610.19	801.69	892.27	3,110.96	
	<b>Total income from Operations (a+b)</b>	<b>6,891.73</b>	<b>6,143.45</b>	<b>6,899.23</b>	<b>13,035.18</b>	<b>12,871.75</b>	<b>30,554.93</b>	
2	<b>Expenses</b>							
a	Cost of Consumption of provisions, beverages, smokes etc.	939.36	637.06	904.92	1,776.42	1,680.90	3,641.74	
b	Employee benefits expense	1,604.59	1,603.00	1,563.55	3,207.59	3,096.34	6,392.34	
c	Finance Costs							
f	Interest expenses	3,568.75	3,285.90	2,438.77	6,854.65	4,749.34	9,850.48	
ii	Loss / (Gain) on foreign currency transactions and translations	123.33	221.10	285.19	344.43	235.56	(18.36)	
d	Depreciation and amortisation expense	489.08	494.94	493.75	984.02	1,006.88	1,996.07	
e	Other expenses	2,275.68	2,066.30	2,176.82	4,341.98	4,251.67	8,967.57	
	<b>Total Expenses (a+b+c+d+e)</b>	<b>9,000.79</b>	<b>8,508.30</b>	<b>7,863.00</b>	<b>17,509.09</b>	<b>15,020.69</b>	<b>30,829.84</b>	
3	<b>Profit from ordinary activities before exceptional items and tax (1-2)</b>	<b>(2,109.06)</b>	<b>(2,364.85)</b>	<b>(963.77)</b>	<b>(4,473.91)</b>	<b>(2,148.94)</b>	<b>(274.91)</b>	
4	Exceptional items	-	-	-	-	-	-	
5	<b>Profit from ordinary activities before tax (3-4)</b>	<b>(2,109.06)</b>	<b>(2,364.85)</b>	<b>(963.77)</b>	<b>(4,473.91)</b>	<b>(2,148.94)</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)	(388.60)	(587.94)	(144.33)	(886.54)	(607.94)	(32.81)	
7	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(1,710.46)</b>	<b>(1,776.91)</b>	<b>(819.45)</b>	<b>(3,487.37)</b>	<b>(1,541.01)</b>	<b>(242.10)</b>	
8	Other comprehensive income / (expenses)	-	-	21.68	-	43.38	32.73	
9	<b>Total comprehensive income</b>	<b>(1,710.46)</b>	<b>(1,776.91)</b>	<b>(797.75)</b>	<b>(3,487.37)</b>	<b>(1,497.62)</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	-	-	-	-	-	-	
12	Earning per share (of Rs. 10/- each) (not annualized):							
a	Basic (in Rs)	(8.79)	(9.13)	(4.10)	(17.93)	(7.70)	(1.24)	
b	Diluted (in Rs.)	(8.79)	(9.13)	(4.10)	(17.93)	(7.70)	(1.24)	

NOTES

- The above results for the quarter ended 30th September, 2018 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 23rd October, 2018. 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.
- The Company is having net deferred tax asset (DTA) as on 30th September, 2018 and on the basis of reasonable certainty concept as per Ind-AS provisions, the same has been recognized in the books of account.
- 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.
- Loss/(Gain) on foreign currency transactions and translations on borrowings made in foreign currency and shown under "Finance Costs" has been adjusted with interest to the extent these are regarded as an adjustment to finance cost in terms of para 6(e) of Ind - AS : 23 'Borrowing Costs' and balance has been shown separately under the same head.
- 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.
- The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 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 has decided to publish only stand-alone quarterly financial results. Consolidated results shall be published only in respect of audited annual financial results.

By order of the Board of Directors


*Shiv Kumar Jaita*  
 Shiv Kumar Jaita  
 Chairman & Managing Director  
 DIN -00006187

ASIAN HOTELS (NORTH) LIMITED  
STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	As at 30th September, 2018	As at 31st March, 2018
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	113,865.75	114,812.09
(b) Capital Work in Progress	322.74	191.02
(c) Financial Assets		
(i) Investments	57,071.81	56,306.95
(ii) Loans	33.51	26.83
(iii) Others	75.30	228.32
(d) Deferred Tax Assets (Net)	2,866.25	1,879.71
(e) Other Non-Current Assets	1,327.75	1,272.94
	<b>175,563.12</b>	<b>174,717.86</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	1,101.10	1,161.29
(b) Financial Assets		
(i) Trade Receivables	1,636.36	1,200.56
(ii) Cash and Cash Equivalents	404.63	595.57
(iii) Bank Balance other than (ii) above	12.05	340.10
(iv) Loans	-	-
(v) Others	2,724.30	2,715.91
(c) Other Current Assets	493.15	389.67
	<b>6,371.58</b>	<b>6,403.10</b>
<b>TOTAL ASSETS</b>	<b>181,934.70</b>	<b>181,120.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	1,945.32	1,945.32
(b) Other Equity	68,440.98	71,928.40
	<b>70,386.30</b>	<b>73,873.72</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	84,955.93	83,096.34
(ii) Other Financial Liabilities	1,845.37	1,827.30
(b) Provisions	436.65	436.64
(c) Deferred Tax Liabilities (Net)	-	-
	<b>87,237.95</b>	<b>85,360.28</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	7,562.96	6,476.10
(ii) Trade Payables	4,980.41	4,742.45
(iii) Other Financial Liabilities	1,735.92	1,553.71
(b) Other Current Liabilities	9,776.58	8,860.12
(c) Provisions	254.57	254.58
	<b>24,310.45</b>	<b>21,886.96</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>181,934.70</b>	<b>181,120.96</b>

By order of the Board of Directors

  
Shiv Kumar Jatia  
Chairman & Managing Director  
DIN -00006187

Place : New Delhi  
Dated : 23rd October, 2018

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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 and half year ended on September 30, 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 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 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 October 23, 2018. 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: October 23, 2018

For, Dhirubhai Shah & Co LLP  
Chartered Accountants  
FRN: 102511W/W100298

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