

ASIAN HOTELS (EAST) LIMITED

Registered Office : Hyatt Regency Kolkata, JA-1, Sector III, Salt Lake City, Kolkata - 700 098, W.B., India

Phone : 033 2335 1234/2517 1012 Fax : 033 2335 8246/2335 1235 www.ahleast.com

CIN: L15122WB2007PLC162762

4th December, 2019

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Tel: (022 2272 8013)
Fax: (022 2272 3121)

Type of Security: Equity shares
Scrip Code : 533227

Sub: Re- submission of segment wise Unaudited Standalone and Consolidated Financial Results for the Quarter (Q2) and half year ended 30th September, 2019

Ref: Your email dated 3rd December, 2019.

Dear Sir,

In response to your captioned email dated 3rd December, 2019, please find enclosed herewith revised segment wise Standalone and Consolidated Unaudited Financial Results for the Quarter (Q2) and half year ended September 2019 with rectification of following discrepancy:

1. Cash Flow Statement for Consolidated Results not Received in Pdf under Regulations 33 (3) / 52 of SEBI (LODR) Regulations 2015: (Standalone)
2. Cash Flow Statement for Consolidated Results not Received in Pdf under Regulations 33 (3) / 52 of SEBI (LODR) Regulations 2015: (Consolidated)

Please acknowledge the receipt of the above and take the same on record.

Thanking you.

Yours truly,

For **Asian Hotels (East) Limited**

Saumen Chatterjee
Chief Legal Officer &
Company Secretary



OWNER OF



HYATT
REGENCY™
KOLKATA

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Asian Hotels (East) Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Asian Hotels (East) Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (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, as amended (the "Listing Regulations"). Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 1, 2018 to September, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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. 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.
4. Based on our review conducted as above, nothing 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 Singh)

Partner

Membership No. 053518

UDIN: 19053518AAAA06602

Place: Kolkata

Date: November 14, 2019

ASIAN HOTELS (EAST) LIMITED							
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098							
CIN No. - L15122WB2007PLC162762							
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2019							
(Rs in lakhs, except share and per share data)							
Standalone							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited	
1	Income from Operations						
a	Net Sales/ Income from Operations	2,258.06	2,131.46	2,326.85	4,389.52	4,783.61	10,344.25
b	Other Income	340.26	281.13	301.98	621.39	611.15	1,026.98
	Total Income	2,598.32	2,412.59	2,628.83	5,010.91	5,394.76	11,371.23
2	Expenses						
a	Cost of Materials Consumed	323.03	287.62	321.67	610.65	615.43	1,266.57
b	Employee Benefit Expense	548.40	528.89	519.22	1,077.29	1,023.80	2,082.14
c	Depreciation and Amortisation Expense	75.74	74.04	71.28	149.78	139.93	492.39
d	Fuel, Power & Light	269.33	270.21	283.39	539.54	556.45	1,028.01
e	Repairs, Maintenance & Refurbishing	133.36	94.75	85.43	228.11	233.50	544.03
f	Operating and General Expenses	653.63	1,085.91	713.53	1,739.54	1,459.43	3,514.39
	Total Expenses	2,003.49	2,341.42	1,994.52	4,344.91	4,028.54	8,927.53
3	Profit from ordinary activities before exceptional items and tax (1-2)	594.83	71.17	634.31	666.00	1,366.22	2,443.70
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	594.83	71.17	634.31	666.00	1,366.22	2,443.70
6	Tax Expense						
	- Current Tax (including previous years)	91.83	123.85	144.76	215.68	350.67	785.48
	- MAT	-	-	-	-	-	(11.64)
	- Deferred Tax	114.06	(140.86)	19.99	(26.80)	18.26	(108.21)
7	Net Profit for the period (5-6)	388.94	88.18	469.56	477.12	997.29	1,778.07
8	Other Comprehensive Income (OCI) (net of Tax)						
	A (i) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit liability	0.32	0.32	-	0.64	-	1.28
	Equity instruments through other comprehensive income	3.41	(98.33)	(125.61)	(94.92)	135.04	470.42
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.10	(0.09)	-	(0.19)	-	(0.37)
	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 (7+8)	392.57	(9.92)	343.95	382.65	1,132.33	2,249.40
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	Earnings per equity share (Face Value of Rs 10/- each)						
	(a) Basic	3.37	0.76	4.07	4.14	8.65	15.42
	(b) Diluted	3.37	0.76	4.07	4.14	8.65	15.42



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

[Signature]
Joint Managing Director

ASIAN HOTELS (EAST) LTD						
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098						
CIN No. - L15122WB2007PLC162762						
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2019						
(Rs in lakhs, except share and per share data)						
Sr No	Particulars	Quarter Ended			Half Year Ended	
		30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited
1	Segment Revenue					
	Revenue from Operations					
	Hotel Business (East)	2,258.06	2,131.46	2,326.85	4,389.52	4,783.61
	Investments including investments in Hotel (South)	-	-	-	-	-
	Total (A)	2,258.06	2,131.46	2,326.85	4,389.52	4,783.61
	Other Income					
	Hotel Business (East)	8.44	171.06	156.87	179.50	299.98
	Investments including investments in Hotel (South)	256.60	109.85	146.11	366.55	263.50
	Other Unallocable Income	75.22	0.12	-	75.24	59.70
	Total (B)	340.26	281.03	301.98	621.29	611.18
	Total Revenue (A+B)	2,598.32	2,412.49	2,628.83	5,010.81	5,394.79
2	Segment Results (EBITDA)					
	Hotel Business (East)	429.47	555.04	676.54	984.59	1,416.30
	Investments including investments in Hotel (South)	271.27	-295.63	141.26	-24.26	256.04
	Total Segment Profit before Interest , Tax, Depreciation & Amortisation	700.74	259.41	817.80	960.33	3,298.93
3	Segment Result (EBIT)					
	Hotel Business (East)	353.73	481.00	605.25	834.73	1,276.36
	Investments including investments in Hotel (South)	271.27	-295.63	141.26	-24.26	256.04
	Total Segment Profit Before Tax	625.00	185.37	746.51	810.47	2,806.54
	i) Other Unallocable Cost	(105.88)	(114.42)	(102.20)	(210.81)	(414.54)
	ii) Other Unallocable Income	75.24	0.12	-	75.34	50.70
	Profit Before Tax	594.36	71.07	644.31	666.00	2,443.70
	i) Current Tax	91.81	123.85	144.75	216.68	350.67
	ii) MAT Credit Entitlement	-	-	-	-	(11.64)
	iii) Deferred Tax	114.06	(140.86)	19.99	(26.80)	(108.21)
	Profit After Tax	388.59	8.46	489.56	422.52	1,778.07
4	Segment Assets					
	Hotel Business (East)	16,378.06	13,448.63	13,021.88	16,378.06	14,245.64
	Investments including investments in Hotel (South)	75,435.31	75,052.90	80,164.29	75,435.31	82,126.34
	Total Segment Assets	91,813.37	88,501.53	93,186.17	91,813.37	96,371.98
5	Segment Liabilities					
	Hotel Business (East)	3,354.96	3,354.96	3,101.10	3,354.96	3,700.65
	Investments including investments in Hotel (South)	2,300.05	2,346.04	-	2,300.05	0.20
	Total Segment Liabilities	5,655.01	5,701.00	3,101.10	5,655.01	3,700.85

Notes

On the advice of the Audit Committee, the Board of Directors has revisited the operating segments (Ind AS 108) of the Company and has approved 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, 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, Had the company followed the segment as reported in the last quarter, the details would have been as follows:

Particulars	Quarter Ended Sept 2019 (Rs in lacs)	Half Year Ended Sept 2019 (Rs in lacs)
Revenue :		
Hotel Business (East)	2,258.06	4,389.52
Investments including investments in Hotel (South)	-	-
Other Income:		
Hotel Business (East)	8.44	179.50
Investments including investments in Hotel (South)	256.60	366.55
Segment Result (EBITDA):		
Hotel Business (East)	429.47	984.50
Investments including investments in Hotel (South)	271.27	-24.26
Segment Result (EBIT):		
Hotel Business (East)	353.73	834.73
Investments including investments in Hotel (South)	271.27	-24.26
Segment Assets:		
Hotel Business (East)	16,161.40	16,161.40
Investments including investments in Hotel (South)	74,251.97	74,251.97
Segment Liabilities:		
Hotel Business (East)	3,354.96	3,354.96
Investments including investments in Hotel (South)	2,300.05	2,300.05

2 The Segment results (EBITDA) of Investment Business for the quarter ended June 2019 includes Rs 401.74 lacs of unrealised loss on Fair valuation of Mutual Fund Units

3 Other unallocable Income for the quarter ended June 2018, September 2019 & for the year ended March 2019 represents interests on Income Tax refund.

4 Since the company has given the effect of the Scheme of Arrangement (involving the Company, GJS Hotels Ltd. and Robust Hotels Pvt. Ltd.) on April 1, 2019, hence the figures of previous period are not comparable.



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

Allexand
Joint Managing Director

STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

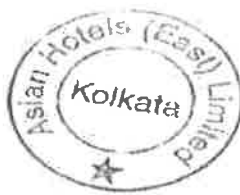
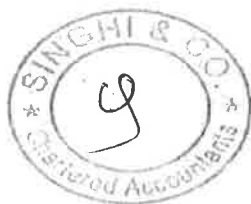
Sl. No.	Particulars	Standalone	
		As at 30th September 2019 Unaudited	As at 31st March 2019 Audited
A	ASSETS		
1	Non-Current Assets		
	a) Property, plant and equipment	10,916.84	10,975.92
	b) Intangible Assets	16.39	18.48
	c) Capital work - in - progress	14.43	14.43
	d) Financial assets		
	(i) Investments	57,128.22	38,544.18
	(ii) Loans	-	-
	(iii) Other Financial Assets	115.49	114.48
	e) Income tax assets (net)	461.75	858.86
	f) Other non current assets	-	-
	Total Non-Current Assets	68,653.12	50,526.35
2	Current Assets		
	a) Inventories	137.55	136.58
	b) Financial assets		
	(i) Investments	8,464.99	6,908.86
	(ii) Trade Receivables	596.62	685.85
	(iii) Cash & Cash Equivalents	147.51	201.43
	(iv) Other Bank Balances	2,724.18	458.27
	(v) Loans	4,351.38	36,466.34
	(vi) Other Financial Assets	3.77	195.71
	c) Other current assets	252.50	292.60
	d) Assets classified as held for sale	5,081.75	-
	Total Current Assets	21,760.25	45,345.64
	TOTAL - ASSETS	90,413.37	95,871.99
B	EQUITY & LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,152.78	1,152.78
	b) Other Equity	83,605.58	91,018.26
	Total - Equity	84,758.36	92,171.04
2	Liabilities		
	Non-Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	15.38	15.38
	b) Provisions	166.67	165.86
	c) Deferred tax liabilities (net)	680.87	711.19
	Total - Non Current Liabilities	862.92	892.43
	Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	84.80	107.30
	(ii) Trade Payables		
	- Total outstanding dues of Micro , Small and Medium Enterprise	6.14	4.10
	- Total outstanding dues of creditors other than Micro , Small and Medium Enterprise	533.91	542.43
	(iii) Other financial liabilities	389.01	757.57
	b) Provisions	86.61	87.19
	c) Other Current Liabilities	3,691.62	1,309.93
	Total - Current Liabilities	4,792.09	2,808.52
	TOTAL - EQUITY & LIABILITIES	90,413.37	95,871.99



NOTES:

- 1 The above results for the quarter and half year ended 30th September, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November 2019 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Limited Review Report for the quarter and half year ended 30th September 2019 contains an unmodified opinion.
- 2 The Scheme of Arrangement between the Company, GJS Hotels Limited (GJS) and Robust Hotels Private Limited (RHPL) has been sanctioned by Hon'ble NCLT Kolkata & Chennai Benches on 06/02/2019 & 24/06/2019 respectively and has since been filed with the respective ROC. Consequent to the scheme becoming effective, all the securities held by GJS in its subsidiary RHPL together with the loan taken by GJS from the Company in relation to the Demerged Undertaking as on the said appointed date which is 31st March 2016 stands transferred/ cancelled and accordingly RHPL has become direct wholly owned subsidiary of the Company. The accounting effect of the Scheme has been taken on 1st April 2019 and accordingly General Reserve of the company has decreased by Rs 7,435.01 lacs.
- 3 Other expenses for the quarter ended June 2019 includes Rs 401.74 lacs of unrealised loss on fair valuation of Mutual Fund Units.
- 4 With effect from 1st July 2019, Investments in securities have been classified and recognized as under:
 - (a) Investment held in 8.23% tax free bonds of Indian Railway Finance Corporation Ltd. have been classified as held for trading purposes under Current Investments and is now recognized at fair value through Profit & Loss account. Due to this change, the profit before tax of Company has increased by Rs. 137.84 lakhs during the quarter and half year ended 30th September 2019.
 - (b) The investment in the equity shares of Asian Hotels (West) Ltd. have been classified as assets held for trading purposes under Current Investments. It is recognized at fair value through Other Comprehensive Income as earlier.Due to change in classification of aforesaid financial assets, the Current Investments have increased by Rs 3,446.10 lacs and Non-Current Investments have decreased by Rs 3,251.10 lacs.
- 5 On the advice of the Audit Committee, the Board has revisited and approved certain modifications to the Scheme of Arrangement involving demerger of the Securities Trading Unit of the Investment Division of the Company into its wholly owned subsidiary Robust Hotels Private Limited, Chennai (the Scheme). As an integral part of the Scheme, the Board has also approved, subject to sanction of the Scheme by the Hon'ble NCLT's issuance of bonus shares in the ratio of 2:1 i.e 1 (one) new bonus equity share of Rs 10/- each for every 2 (two) existing equity shares of Rs 10/- subject to its equity shareholders to be determined on the record date as may be fixed in accordance with the scheme.
- 6 On the advice of the Audit Committee, the Board of Directors has revisited the operating segments of the Company and has approved 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, 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.
- 7 During the quarter ended 30th June 2019, the Company has entered into an agreement with a third party to sell the entire shareholding of RCC at an agreed price and accordingly the investment in equity shares of RCC have been classified as assets held for sale under Current Assets.
- 8 The company has adopted Ind AS 116 " Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019. The adoption of this standard did not have any material impact on the profit for the quarter and half year ended 30th September 2019.
- 9 The Government of India vide Taxation Laws(Amendment) Ordinance, 2019 dated 20th September, 2019 has inserted Section 115BBA in the Income Tax Act,1961 which provides an option of reduced rate effective from April 1, 2019 subject to certain conditions.The company is currently in the process of evaluating this option.
- 10 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement of Assets and Liabilities as on 30th September 2019 and the Statement of Cash Flow for the period ended 30th September 2019 are annexed herewith.
- 11 Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure.

Kolkata
14th November 2019



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

Joint Managing Director

Particulars	Amount (Rs in Lacs)	
	Six months ended 30.09.2019	Six months ended 30.09.2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	666.00	1,366.22
Adjustment for:		
Depreciation/amortization	149.78	139.93
Loss/(profit) on sale of fixed assets (Net)	-	2.56
Interest expense	-	-
Provision for bad and doubtful debts	3.25	-
Excess provision written back	(164.36)	(284.08)
Provision for gratuity	(4.99)	1.12
Provision for leave encashment	5.87	11.45
Interest income	(212.12)	(181.30)
Dividend income	(75.80)	(80.63)
Assets written off (Non cash item)	0.71	-
Net gain on current investments	-	-
Fair value loss (gain) on mutual funds	213.71	(65.06)
Operating profit before working capital changes	582.05	910.21
Movements in working capital:		
Increase/(decrease) in current trade payables	(53.20)	(82.41)
Increase/(decrease) in non-current trade payables	-	-
Increase/(decrease) in other current financial liabilities	(194.73)	178.13
Increase/(decrease) in other non-current financial liabilities	-	(3.25)
Increase/(decrease) in other current liabilities	2,381.70	36.29
Increase/(decrease) in deferred tax liabilities	-	-
Decrease/(increase) in trade receivables	85.98	(251.11)
Decrease/(increase) in inventories	(0.97)	76.51
Decrease/(increase) in non-current financial assets	(0.11)	0.20
Decrease/(increase) in current financial assets	(2,268.85)	-
Decrease/(increase) in non-current loans	-	-
Decrease/(increase) in current loans	(0.60)	(49.89)
Decrease/(increase) in other assets	40.10	49.16
Decrease/(increase) in assets held for trading	(5,081.75)	-
Cash generated from/(used in) operations	(4,510.38)	863.84
Less: Direct taxes paid (Net of Refunds)	(185.56)	115.21
Net cash flow from/ (used in) Operating Activities (A)	(4,324.82)	748.63
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for fixed assets	(89.32)	(189.21)
Decrease/(Increase) in capital work in progress	-	(5.76)
Decrease/(Increase) in capital advance	-	-
Proceeds from sale of fixed assets	-	0.76
Purchase of non current investments	5,830.12	-
Proceeds from sale/maturity of current investments	(1,769.83)	(1,860.15)
Non-current loans given/(repaid)	194.92	(299.41)
Interest received	402.26	240.83
Dividend received	75.80	80.63
Net cash flow from/(used in) Investing Activities (B)	4,643.95	(2,032.31)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	-	-
Proceeds from borrowings	(22.51)	-
Interest paid on borrowings	-	-
Payment of other borrowing cost	-	-
Dividend paid on shares	(292.93)	(289.25)
Tax on dividend paid	(59.24)	(59.24)
Net cash flow from/(used in) in Financing Activities (C)	(374.68)	(348.49)
Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)	(55.55)	(1,632.17)
Cash and Cash Equivalents at the beginning of the year	201.43	2,031.76
Transfer In in the Scheme of Arrangement	1.63	-
Cash and Cash Equivalents at the end of the year	147.51	399.59

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".



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

Joint Managing Director

Place: Kolkata

Date: 14th November 2019

Limited Review Report on Unaudited Quarterly and Year to date Consolidated Financial Results of Asian Hotels (East) Limited for the period ended September 30, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation 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 "Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and period April 1, 2018 to September 30, 2018, Statement of cash flows for the corresponding period April 1, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors in their meeting held on November 14, 2019, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to extent applicable.
4. The Statement includes the results of the following entities:
 - a. Robust Hotels Private Limited
 - b. GJS Hotels Limited
 - c. Regency Convention Centre and Hotels Limited.
5. Based on our review conducted as above and based on the consideration of reports of the other auditors referred to in the above paragraph 3, nothing 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 applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material mis-statement.



Singhi & Co.

Chartered Accountants

.....contd.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of two subsidiaries, whose interim financial results reflect Group's share of total assets of Rs. 57,495.69 Lacs as at September 30, 2019 and Group's share of total revenue of Rs. 2,627.98 Lacs and Rs. 4,956.52 Lacs, Group's share of total net profit after tax of Rs. (423.57) Lacs and Rs. (1,125.78) Lacs, Group's share of total comprehensive income of Rs. (423.57) Lacs and Rs. (1,125.78) Lacs for the quarter ended September 30, 2019 and period April 1, 2019 to September 30, 2019, respectively, and net cash inflows of Rs. (52.95) Lacs for the period April 1, 2019 to September 30, 2019, as considered in the Statement, which have been reviewed and furnished to us by the independent auditors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such independent auditor's reports, and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of one subsidiary, whose interim financial results reflect Group's share of total assets of Rs. 206.67 Lacs as at September 30, 2019 and Group's share of total revenue of Rs. Nil and Rs. Nil, Group's share of total net profit after tax of Rs. (0.014) Lacs and Rs. (0.099) Lacs, Group's share of total comprehensive income of Rs. (0.014) Lacs and Rs. (0.099) Lacs for the quarter ended September 30, 2019 and period April 1, 2019 to September 30, 2019, respectively, and net cash inflows of Rs. (0.82) Lacs for the period April 1, 2019 to September 30, 2019, as considered in the Statement, which have been not been reviewed by their auditors and have been certified by the management. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.



Place: Kolkata
Dated: November 14, 2019

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

Rajiv Singh

(Rajiv Singh)
Partner

Membership Number: 053518
UDIN: 19053518 AAAAP 3355

ASIAN HOTELS (EAST) LTD						
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098						
CIN No. - L15122WB2007PLC162762						
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPT 2019						
(Rs in lakhs, except share and per share data)						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited	31.03.2019 Audited
1 Income from Operations						
a Revenue from Operations	4,874.82	4,448.08	9,603.66	9,322.90	9,603.66	20,235.23
b Other Income	305.82	247.84	672.90	553.66	672.90	1,059.34
Total Income	5,180.64	4,695.92	10,276.57	9,876.56	10,276.56	21,294.57
2 Expenses						
a Cost of Materials Consumed	624.13	562.87	1,153.55	1,187.00	1,153.55	2,354.43
b Employee Benefit Expense	1,004.11	974.46	1,887.62	1,978.57	1,887.62	3,820.76
c Finance Cost	354.78	355.49	712.88	710.27	712.88	1,446.18
d Depreciation and Amortisation Expense	653.94	649.09	1,464.20	1,303.03	1,464.20	2,795.05
e Fuel, Power & Light	505.15	499.64	1,105.32	1,004.79	1,105.32	2,014.56
f Repairs, Maintenance & Refurbishing	255.21	210.83	438.37	466.04	438.37	997.24
g Other Expenses	1,609.46	2,123.46	2,823.54	3,732.92	2,823.53	6,847.44
Total Expenses	5,006.78	5,375.84	9,585.49	10,382.62	9,585.47	20,275.66
3 Profit from ordinary activities before exceptional items and tax (1-2)	173.86	(679.92)	691.08	(506.06)	691.09	1,018.91
4 Exceptional Items						
5 Profit from ordinary activities before tax (3-4)	173.86	(679.92)	691.08	(506.06)	691.09	1,018.91
6 Tax Expense						
- Current Tax (including previous years)	91.83	123.85	350.67	215.68	350.67	785.48
- MAT Credit	-	-	-	-	-	(11.64)
- Deferred Tax	114.06	(140.86)	18.26	(26.80)	18.26	(108.21)
- Tax for earlier Years	-	-	-	-	-	-
7 Net Profit for the period from Continuing Operations (5-6)	(32.03)	(662.91)	322.15	(694.94)	322.16	353.28
8 Net Profit or (Loss) from Discontinued operations	(0.03)	(0.07)	-	(0.10)	-	-
9 Net Profit for the period (7+ 8)	(32.06)	(662.98)	322.15	(695.04)	322.16	353.28
Attributable to						
Shareholders of the Company	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	-	-
10 Other Comprehensive Income (OCI) (net of Tax)	(32.06)	(662.98)	322.15	(695.04)	322.16	353.28
A (i) Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit liability	0.32	0.32	-	0.64	-	2.18
Equity instruments through other comprehensive income	3.41	(98.33)	135.03	(94.92)	135.04	470.42
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.10)	(0.09)	-	(0.19)	-	(0.37)
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)	(28.43)	(761.08)	457.18	(789.51)	457.20	825.51
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	-	-	-	-	-	76,187.83
14 Earnings Per Equity Share of Face value of Rs 10 each						
1) Basic	(0.28)	(5.75)	2.79	(6.03)	2.79	3.06
2) Diluted	(0.28)	(5.75)	2.79	(6.03)	2.79	3.06



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

[Signature]

Joint Managing Director

Sr No	ASIAN HOTELS (EAST) LTD						
	REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098						
	CIN No. - L15122WB2007PLC162762						
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2019							
(Rs in lakhs, except share and per share data)							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited		31.03.2019 Audited
1 Segment Revenue							
Revenue from Operations							
Hotel Business (East)	2,258.06	2,131.46	2,326.85	4,389.52	4,781.61	10,339.08	
Investments including investments in Hotel (South)	2,616.75	2,316.62	2,606.47	4,933.38	4,820.05	9,896.35	
Total (A)	4,874.81	4,448.08	4,933.32	9,322.90	9,603.66	20,235.23	
Other Income							
Hotel Business (East)	8.45	171.06	156.88	179.51	296.95	311.68	
Investments including investments in Hotel (South)	222.16	76.66	225.02	298.81	325.25	696.96	
Other Unallocable Income	75.32	0.12	-	75.34	59.70	59.70	
Total (B)	305.83	247.84	381.90	553.66	672.90	1,069.34	
Total Revenue (A+B)	5,180.64	4,695.92	5,315.22	9,876.56	10,276.56	21,294.57	
2 Segment Results (EBITDA)							
Hotel Business (East)	426.11	552.32	671.48	978.43	1,409.88	3,629.33	
Investments including investments in Hotel (South)	786.59	(13.44)	1,022.71	673.15	1,624.45	2,993.65	
Total Segment Profit before Interest, Tax, Depreciation & Amortisation	1,212.70	438.88	1,694.19	1,651.58	3,034.33	5,622.98	
3 Segment Result (EBIT)							
Hotel Business (East)	(227.83)	(96.77)	(136.46)	(324.59)	(54.33)	(165.72)	
Investments including investments in Hotel (South)	786.61	(13.43)	1,022.71	673.16	1,624.46	2,993.65	
Total Segment Profit Before Tax	558.78	(210.20)	886.25	348.57	1,570.13	2,827.93	
i) Finance Cost	354.78	355.49	358.09	710.27	712.88	1,446.18	
ii) Other Unallocable Cost	105.38	114.42	112.21	219.89	216.86	435.54	
iii) Other Unallocable Income	75.21	0.12	-	75.34	59.70	59.70	
iv) Exceptional Items (Income)	-	-	-	-	-	-	
Profit Before Tax	173.83	(679.99)	415.95	(506.16)	691.09	1,018.91	
i) Current Tax	91.83	121.86	144.76	215.68	359.67	785.48	
ii) MAT Credit Entitlement	-	-	-	-	-	(11.64)	
iii) Deferred Tax	114.06	(140.86)	19.99	(28.80)	18.26	(108.21)	
Profit After Tax	(32.06)	(662.99)	251.20	(695.04)	322.16	353.28	
4 Segment Assets							
Hotel Business (East)	15,378.06	14,206.10	14,090.47	15,378.06	14,090.47	14,537.54	
Investments including Investments in Hotel (South)	81,377.68	83,712.75	82,428.48	80,665.24	82,428.48	81,664.01	
Total Segment Assets	96,755.74	97,918.85	97,328.95	96,043.30	97,328.95	96,301.55	
5 Segment Liabilities							
Hotel Business (East)	3,354.96	3,409.61	3,101.13	3,354.96	3,101.13	3,688.76	
Investments including Investments in Hotel (South)	17,196.89	17,711.99	17,257.31	17,196.24	17,257.31	16,270.46	
Total Segment Liabilities	20,551.85	21,121.57	20,358.44	20,551.20	20,358.44	19,959.22	

Notes

1 On the advice of the Audit Committee, the Board of Directors has revisited the operating segments of the Company and has approved 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, 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.

Had the Company followed the segment as reported in the last quarter, the details would have been as follows: (Rs in laes)

Particulars	Quarter Ended Sept 2019	Half Year Ended Sept 2019
Revenue :		
Hotel Business (East)	4874.81	9322.90
Investments including investments in Hotel (South)	-	-
Other Income:		
Hotel Business (East)	8.45	179.51
Investments including investments in Hotel (South)	222.16	298.81
Segment Result (EBITDA):		
Hotel Business (East)	429.65	984.59
Investments including investments in Hotel (South)	783.04	666.89
Segment Result (EBIT):		
Hotel Business (East)	(224.28)	(318.33)
Investments including investments in Hotel (South)	783.06	666.90
Segment Assets:		
Hotel Business (East)	16090.50	16090.50
Investments including investments in Hotel (South)	80665.24	80665.24
Segment Liabilities:		
Hotel Business (East)	3355.59	3355.59
Investments including investments in Hotel (South)	17196.26	17196.26

2 The Segment results (EBITDA) of Investment Business for the quarter ended June 2019 includes Rs 401.74 lacs of unrealised loss on Fair valuation of Mutual Fund Units.

3 Other unallocable Income for the quarter ended June 2018, September 2019 & for the year ended March 2019 represents interests on Income Tax refund.

4 Since the company has given the effect of the Scheme of Arrangement (involving the Company, GJS Hotels Ltd. and Robust Hotels Pvt. Ltd.) on April 1, 2019, hence the figures of previous period are not comparable.

Kolkata
14th November 2019



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

[Signature]

Joint Managing Director

ASIAN HOTELS (EAST) LIMITED
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098
CIN No. - L15122WB2007PLC162762

STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

Sl. No.	Particulars	Consolidated	
		As at 30th September 2019 Unaudited	As at 31st March 2019 Audited
A	ASSETS		
1	Non-Current Assets		
	a) Property, plant and equipment	64,091.88	65,639.61
	b) Intangible Assets	67.74	73.76
	c) Goodwill on consolidation	9,997.91	12,567.76
	d) Capital work - in - progress	193.94	188.00
	e) Financial assets		
	(i) Investments	355.17	3,701.24
	(ii) Other Financial Assets	371.79	399.92
	f) Income tax assets (net)	1,059.89	1,347.51
	g) Other non current assets	1,615.30	1,615.30
	Total Non-Current Assets	77,653.62	85,433.10
2	Current Assets		
	a) Inventories	235.66	219.98
	b) Financial assets		
	(i) Investments	8,464.99	6,908.86
	(ii) Trade Receivables	1,404.15	1,789.67
	(iii) Cash & Cash Equivalents	148.44	257.82
	(iv) Other Bank Balances	2,724.18	458.27
	(v) Loans	335.69	334.98
	(vi) Other Financial Assets	6.30	131.19
	c) Income tax assets	28.83	113.62
	d) Other current assets	678.84	654.07
	e) Assets of disposal group	5,075.04	-
	Total Current Assets	19,102.12	10,868.46
	TOTAL - ASSETS	96,755.74	96,301.56
B	EQUITY & LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,152.78	1,152.78
	b) Other Equity	75,050.87	76,187.83
	c) Non-controlling interest	-	1.72
	Total - Equity	76,203.65	77,342.33
2	Liabilities		
	Non-Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	10,431.00	11,115.00
	(ii) Other financial liabilities	15.38	15.38
	b) Provisions	249.08	247.03
	c) Deferred tax liabilities (net)	680.87	707.68
	Total - Non Current Liabilities	11,376.33	12,085.09
	Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	540.60	236.05
	(ii) Trade Payables		
	- Total outstanding dues of Micro , Small and Medium Enterprise	4.10	4.10
	- Total outstanding dues of creditors other than Micro , Small and Medium Enterprise	1,251.14	1,247.22
	(iii) Other financial liabilities	3,159.86	3,547.37
	b) Provisions	87.19	87.77
	c) Other Current Liabilities	4,132.85	1,751.63
	d) Liabilities of disposal group	0.02	
	Total - Current Liabilities	9,175.76	6,874.14
	TOTAL - EQUITY & LIABILITIES	96,755.74	96,301.56



Notes:

- 1 The above results for the quarter and half year ended 30th September, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November 2019 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Limited Review Report for the quarter and half year ended 30th September 2019 contains an unmodified opinion.
- 2 The Scheme of Arrangement between the Company, GJS Hotels Limited (GJS) and Robust Hotels Private Limited (RHPL) has been sanctioned by Hon'ble NCLT Kolkata & Chennai Benches on 06/02/2019 & 24/06/2019 respectively and has since been filed with the respective ROC. Consequent to the scheme becoming effective, all the securities held by GJS in its subsidiary RHPL together with the loan taken by GJS from the Company in relation to the Demerged Undertaking as on the said appointed date which is 31st March 2016 stands transferred/ cancelled and accordingly RHPL has become direct wholly owned subsidiary of the Company.
- 3 Other expenses for the quarter ended June 2019 includes Rs 401.74 lacs of unrealised loss on fair valuation of Mutual Fund Units.
- 4 With effect from 1st July 2019, Investments in securities have been classified and recognized as under:
 - (a) Investment held in 8.23% tax free bonds of Indian Railway Finance Corporation Ltd. have been classified as held for trading purposes under Current Investments and is now recognized at fair value through Profit & Loss account. Due to this change, the profit before tax of Company has increased by Rs. 137.84 lakhs during the quarter and half year ended 30th September 2019.
 - (b) The investment in the equity shares of Asian Hotels (West) Ltd. have been classified as assets held for trading purposes under Current Investments. It is recognized at fair value through Other Comprehensive Income as earlier.Due to change in classification of aforesaid financial assets, the Current Investments have increased by Rs 3,446.10 lacs and Non-Current Investments have decreased by Rs 3,446.10 lacs.
- 5 On the advice of the Audit Committee, the Board has revisited and approved certain modifications to the Scheme of Arrangement involving demerger of the Securities Trading Unit of the Investment Division of the Company into its wholly owned subsidiary Robust Hotels Private Limited, Chennai (the Scheme). As an integral part of the Scheme, the Board has also approved, subject to sanction of the Scheme by the Hon'ble NCLT's issuance of bonus shares in the ratio of 2:1 i.e 1 (one) new bonus equity share of Rs 10/- each for every 2 (two) existing equity shares of Rs 10/- subject to its equity shareholders to be determined on the record date as may be fixed in accordance with the scheme.
- 6 During the quarter ended 30th June 2019, the Company has entered into an agreement with a third party to sell the entire shareholding in a subsidiary company namely Regency Convention Centre and Hotels Ltd at an agreed price and accordingly the investment in said subsidiary have been classified as disposal group. In view of above, goodwill of Rs 2569.85 lakhs recorded earlier has been grouped in "Asset of disposal group" under current Asset.
- 7 The company has adopted Ind AS 116 " Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019. The adoption of this standard did not have any material impact on the profit for the quarter and half year ended 30th September 2019.
- 8 The Government of India vide Taxation Laws(Amendment) Ordinances, 2019 dated 20th September, 2019 has inserted Section 115BBA in the Income Tax Act,1961 which provides an option of reduced rate effective from April 1, 2019 subject to certain conditions.The company is currently in the process of evaluating this option.
- 9 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement of Assets and Liabilities as on 30th September 2019 and the Statement of Cash Flow for the period ended 30th September 2019 are annexed herewith.
- 10 Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure.

Kolkata
14th Nov 2019



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

Joint Managing Director

ASIAN HOTELS (EAST) LIMITED

CIN: L15122WB2007PLC162762

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2019

Particulars	Amount (Rs in lacs)	
	Six months ended 30.09.2019	Six months ended 30.09.2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(506.06)	691.09
Adjustment for :		
Depreciation/amortization	1,303.03	1,464.20
Loss/(profit) on sale of fixed assets (Net)	404.84	(43.47)
Interest expense	710.27	768.80
Provision for bad and doubtful debts	3.25	-
Excess provision written back	(164.36)	(284.08)
Provision for gratuity	(5.37)	1.12
Provision for leave encashment	5.85	11.45
Interest income	(128.08)	(131.51)
Dividend income	(75.80)	(80.63)
Assets written off (Non cash item)	0.71	-
Net gain on current investments	-	(52.18)
Fair value loss (gain) on mutual funds	213.71	(65.06)
Operating profit before working capital changes	1,761.99	2,279.73
Movements in working capital :		
Increase/(decrease) in current trade payables	(28.65)	212.35
Increase/(decrease) in other current financial liabilities	(334.57)	499.64
Increase/(decrease) in other non-current financial liabilities	-	20.05
Increase/(decrease) in non current provisions	1.24	(4.31)
Increase/(decrease) in other current liabilities	2,380.63	-
Increase/(decrease) in deferred tax liabilities	0.19	-
Decrease/(increase) in trade receivables	298.34	156.57
Decrease/(increase) in inventories	(15.68)	(319.90)
Decrease/(increase) in non-current financial assets	28.01	134.48
Decrease/(increase) in current financial assets	(2,262.09)	(28.12)
Decrease/(increase) in non-current loans	-	7.05
Decrease/(increase) in current loans	(0.72)	-
Decrease/(increase) in other assets	91.72	(51.59)
Decrease/(increase) in assets held for trading	(5,081.75)	(414.02)
Cash generated from/(used in) operations	-3,161.34	2,491.93
Less: Direct taxes paid (Net of Refunds)	-156.72	179.01
Net cash flow from/ (used in) Operating Activities (A)	-3,004.62	2,312.92
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for fixed assets	(391.16)	(215.52)
Decrease/(Increase) in capital work in progress	-	(5.76)
Proceeds from sale of fixed assets	23.90	53.49
Sale of National Saving Certificates	0.05	-
Purchase of current investments	-	(35.75)
Purchase of non current investments	5,830.12	-
Proceeds from sale/maturity of current investments	(1,769.83)	(1,860.15)
Non-current loans given/(repaid)	194.92	(295.41)
Interest received	335.08	246.95
Dividend received	75.80	80.63
Net cash flow from/(used in) Investing Activities (B)	4,298.88	(2,031.52)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(554.00)	(456.29)
Proceeds from borrowings	304.54	(96.89)
Interest paid on borrowings	(801.14)	(768.80)
Dividend paid on shares	(292.93)	(289.25)
Tax on dividend paid	(59.25)	(59.24)
Net cash flow from/(used in) in Financing Activities (C)	(1,402.78)	(1,670.47)
Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)	(108.52)	(1,389.07)
Cash and Cash Equivalents at the beginning of the year	256.96	2,111.35
Cash and Cash Equivalents at the end of the year	148.44	722.28

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".



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

[Handwritten Signature]

Place: Kolkata

Date: 14th November 2019

Joint Managing Director