

**S S KOTHARI MEHTA & CO**  
**CHARTERED ACCOUNTANTS**

21, Lansdowne Place, 4th Floor, Kolkata - 700 029  
Tel.: +91-33-32966258, Fax : +91-33-24546786  
E-mail : admin@sskmcakol.com, web : www.sskmin.com

**Independent Auditors Review Report**


To  
Board of Directors  
Asian Hotels (East) Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Asian Hotels (East) Limited ('the Company') for the quarter ended June 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

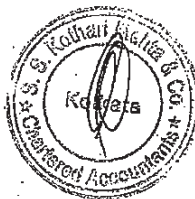
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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.

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 Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. KOTHARI MEHTA & CO.  
Chartered Accountants  
Firm Registration No.: 000756N

  
K.K. Tulsiani  
Partner  
Membership No.: 085033

Place: Kolkata  
Date: 30<sup>th</sup> July, 2014



ASIAN HOTELS (EAST) LIMITED				
HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098				
CIN No. - L15122WB2007PLC162762				
PART-I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014				
(₹ In lakhs, except share and per share data)				
Particulars	STANDALONE			
	Quarter Ended		Year Ended	
	30.06.2014 Unaudited	31.03.2014 Audited	30.06.2013 Unaudited	31.03.2014 Audited
1	<b>Income from Operations</b>			
a	Net Sales/Income from Operations (Net of excise duty)			
	2,508.48	2,815.52	2,063.17	9,270.18
b	Other Operating Income			
	-	-	-	-
	<b>Total Income from Operations (Net)</b>			
	2,508.48	2,815.52	2,063.17	9,270.18
2	<b>Expenses</b>			
a	Cost of Materials Consumed			
	368.62	376.44	292.18	1,333.74
b	Employee Benefit Expense			
	497.42	471.83	465.78	1,858.07
c	Depreciation and Amortisation Expense			
	180.01	131.36	136.90	533.71
d	Fuel, Power & Light			
	285.54	255.80	255.31	1,082.11
e	Repairs, Maintenance & Refurbishing			
	113.37	133.23	111.06	464.96
f	Operating and General Expenses			
	571.89	689.59	520.49	2,287.98
	<b>Total Expenses</b>			
	2,016.85	2,058.25	1,781.72	7,560.57
3	Profit from operations before other income, finance costs and exceptional items (1-2)			
	491.63	757.27	281.45	1,709.61
4	Other Income			
	144.17	149.26	1,136.81	1,614.71
5	Profit from ordinary activities before finance costs and exceptional items(3+4)			
	635.80	906.53	1,418.26	3,324.32
6	Finance Costs			
	-	0.01	-	0.01
7	Profit from ordinary activities before tax (5-6)			
	635.80	906.52	1,418.26	3,324.31
8	Tax Expense			
	- Current (including previous years)			
	209.30	330.62	103.26	637.28
	- MAT Credit			
	-	(68.86)	-	(68.86)
	- Deferred			
	(87.27)	(4.02)	2.18	19.74
9	Net Profit for the period (7-8)			
	513.77	648.78	1,312.82	2,736.15
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)			
	1,144.06	1,144.06	1,144.06	1,144.06
11	Reserves (excluding Revaluation Reserves)			
	-	-	-	83,002.05
12	Basic Earnings per Share (in Rs.)			
	4.49	5.67	11.48	23.92
13	Diluted Earning Per Share (in Rs.)			
	4.49	5.67	11.48	23.92
<b>PART-II SELECT INFORMATION FOR THE QUARTER ENDED 30th JUNE 2014</b>				
<b>A PARTICULARS OF SHAREHOLDING</b>				
1	<b>Public Shareholding</b>			
	- Number of Shares			
	4,094,953	4,110,953	4,110,953	4,110,953
	- Percentage of Shareholding			
	35.79%	35.93%	35.93%	35.93%
2	<b>Promoters and Promoter Group Shareholding</b>			
a	<b>Pledged/ Encumbered</b>			
	- Number of Shares			
	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)			
	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)			
	-	-	-	-
b	<b>Non- Encumbered</b>			
	- Number of Shares			
	7,345,632	7,329,632	7,329,632	7,329,632
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)			
	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)			
	64.21%	64.07%	64.07%	64.07%
<b>B</b>				
<b>INVESTOR COMPLAINTS</b>				
Pending at the beginning of the quarter				NIL
Received during the quarter				7
Disposed during the quarter				7
Remaining unresolved at the end of the quarter				NIL

Notes:

- The above results for the quarter ended 30th June, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th July, 2014. Limited Review of these results, as required under the Clause 41 of Listing Agreement has been completed by the Statutory Auditors of the Company.
- Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
- The dividend of Rs. 3.00/- per equity share for the year ended 31st March, 2014 was approved by the members at the Annual General Meeting of the Company held on 30th July, 2014.
- The useful life of fixed assets has been revised in accordance with the Schedule II to the Companies Act 2013. The impact of change in useful life of fixed assets on depreciation expense for the quarter amounts to Rs. 46.70 lacs and on opening balance of general reserve amounts to Rs. 611.87 lacs (net of Deferred Tax).
- With reference to the Scheme of Amalgamation of Forex Finance Private Limited with the Company, directions of the Hon'ble High Court at Calcutta to serve a copy of the petition on the Central Government and publish advertisements of the notice of the petition in the newspapers have been complied with.
- Figures of the previous periods are reclassified / regrouped / rearranged, wherever necessary, to correspond with the current period's classification / disclosure.

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

  
Joint Managing Director

Kolkata  
30th July 2014

FOR ASIAN HOTELS (EAST) LIMITED  
Saumen Chattopadhyay  
Chief Legal Officer