

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

25th May, 2017

The Manager Listing Department BSE Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (022 2272 8013) Fax: (022 2272 3121)	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 8235/36 Fax: (022) 2659 8237/38
Type of Security: Equity shares Scrip Code : 533227	Type of Security: Equity shares NSE Symbol : AHLEAST

Dear Madams/ Sirs,

Sub: Outcome of the Board Meeting held today i.e. 25th May, 2017.

This is to inform that the Board of Directors of the Company at its meeting held today i.e., 25th May, 2017 has *inter-alia* approved the following :

- Statement of Standalone and Consolidated Audited Financial results for the quarter (Q4) and financial year ended 31st March, 2017. Enclosed please find the copy of results and Audit Report issued by M/s. S.S. Kothari Mehta & Co., Statutory Auditors of the Company.
- Recommended a dividend of Rs. 20% (Rs. 2.00/- per fully paid up equity shares of Rs. 10/- each) for the year ended 31st March, 2017, subject to the approval of the shareholders at the ensuing 10th Annual General Meeting (AGM) and it will be credited / dispatched to the members on or before 30 days from the date of AGM.
- Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, the term of M/s S. S. Kothari Mehta & Co., Chartered Accountants (FRN: 000756N), the existing statutory auditors of the Company, will end at the conclusion of the 10th AGM of the Company.

The Board of Directors based on the recommendation of the Audit Committee, recommended that M/s. Singhi & Co. Chartered Accountants (FRN: 302049E), be appointed as the statutory auditors of the Company for a term of 5 years commencing from the conclusion of the 10th AGM upto the conclusion of the 15th AGM of the Company, subject to the approval of the shareholders of the Company.



OWNER OF



HYATT
REGENCY™
KOLKATA

ASIAN HOTELS (EAST) LIMITED

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Brief Profile of the firm as per Regulation 30 read with Part A of Schedule III and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 of the SEBI (Listing Obligations and Disclosure Requirements) :

M/s. Singhi & Co. (FRN 302049E) is a partnership firm of Chartered Accountants, which has been in profession for several decades. The firm has offices in 7 cities in India with over 500 people. The locations are Kolkata, New Delhi, Mumbai, Chennai, Bangalore, Ahmedabad, Guwahati. The Head Office is 161, Sarat Bose Road, Kolkata - 700026. The firm has 23 partners as at 4th April 2017.

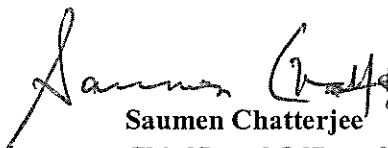
The meeting of the Board of Directors commenced at 4:00 p.m. and then adjourned and thereafter reconvened and concluded at 9:30 p.m.

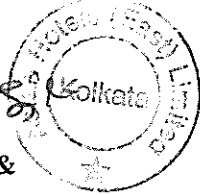
This is for your record and information.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited


Saumen Chatterjee
Chief Legal Officer &
Company Secretary



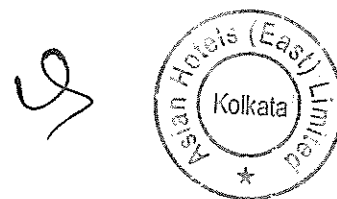
Encl: as above

OWNER OF



HYATT
REGENCYTM
KOLKATA

ASIAN HOTELS (EAST) LIMITED								
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098								
CIN No. - L15122WB2007PLC162762								
PART-I STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017								
(₹ in lakhs, except share and per share data)								
Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Year Ended			
	31.03.2017 Audited	31.12.2016 Unaudited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited	31.03.2017 Audited
1	Income from Operations							
a	Net Sales/Income from Operations	2,659.75	2,583.27	3,002.10	9,831.79	9,809.26	19,521.30	19,273.40
b	Other Income	119.13	167.57	423.59	879.28	1,506.90	1,057.00	1,542.71
	Total Income	2,778.88	2,750.84	3,425.69	10,711.07	11,316.16	20,578.30	20,816.11
2	Expenses							
a	Cost of Materials Consumed	371.78	352.12	394.15	1,320.23	1,283.80	2,538.50	2,508.47
b	Employee Benefit Expense	499.43	501.31	432.56	2,002.92	1,880.69	3,745.81	3,537.92
c	Finance Cost	3.46	22.68	362.31	50.05	1,562.96	1,897.47	3,767.96
d	Depreciation and Amortisation Expense	157.25	160.80	170.55	637.79	685.34	3,096.44	3,139.15
e	Fuel, Power & Light	243.77	220.08	211.63	961.33	963.88	1,971.69	2,008.17
f	Repairs, Maintenance & Refurbishing	128.86	149.60	111.86	798.01	439.44	1,144.96	775.28
g	Operating and General Expenses	765.18	724.98	869.45	2,915.56	2,976.28	5,795.47	5,690.75
	Total Expenses	2,169.73	2,131.57	2,552.51	8,685.89	9,792.39	20,190.34	21,427.70
3	Profit from ordinary activities before exceptional items and tax (1-2)	609.15	619.27	873.18	2,025.18	1,523.77	387.96	(611.59)
4	Exceptional Items	-	-	-	336.24	-	336.24	-
5	Profit from ordinary activities before tax (3-4)	609.15	619.27	873.18	1,688.94	1,523.77	51.72	(611.59)
6	Tax Expense							
	- Current (including previous years)	149.68	225.73	192.18	515.05	193.77	516.38	195.96
	- MAT Credit	55.70	(55.70)	(40.97)	-	(40.97)	(1.33)	(43.16)
	- Deferred	(27.84)	(5.23)	(12.15)	(121.89)	(52.17)	(121.89)	(52.17)
7	Net Profit for the period (5-6)	431.61	454.47	734.12	1,295.78	1,423.14	(341.44)	(712.22)
	Net Profit for the period attributable to :							
	Owners of the Company	431.61	454.47	734.12	1,295.78	1,423.14	(340.82)	643.52
	Non Controlling Interest	-	-	-	-	-	(0.62)	(1,355.74)
8	Other Comprehensive Income (net of Tax)	50.49	114.14	3.04	227.91	3.04	216.05	(13.66)
9	Total Comprehensive Income (7+8)	482.10	568.60	737.16	1,523.69	1,426.18	(125.39)	(725.88)
	Total Comprehensive Income for the period attributable to :							
	Owners of the Company	482.10	568.60	737.16	1,523.69	1,426.18	(124.77)	635.20
	Non Controlling Interest	-	-	-	-	-	(0.62)	(1,361.08)
10	Paid-up Equity Share Capital (Face Value Rs. 10/-)	1,152.78	1,152.78	1,144.06	1,152.78	1,144.06	1,152.78	1,144.06
11	Basic Earnings per Share (in Rs.)	3.76	3.96	6.39	11.28	12.44	(2.97)	5.62
12	Diluted Earning Per Share (in Rs.)	3.76	3.96	6.39	11.28	12.44	(2.97)	5.62
PART-II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31st MARCH 2017								
A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	- Number of Shares	3,961,677	3,961,677	3,961,677	3,961,677	3,961,677	3,961,677	3,961,677
	- Percentage of Shareholding	34.37%	34.37%	34.63%	34.37%	34.63%	34.37%	34.63%
2	Promoters and Promoter Group Shareholding							
a)	Pledged/ Encumbered							
	- Number of Shares	Nil	Nil	Nil	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)	Non- Encumbered							
	- Number of Shares	7,566,120	7,566,120	7,478,908	7,566,120	7,478,908	7,566,120	7,478,908
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	65.63%	65.63%	65.37%	65.63%	65.37%	65.63%	65.37%
Particulars		3 months ended 31.03.2017						
B	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter							
	Received during the quarter							
	Disposed during the quarter							
	Remaining unresolved at the end of the quarter							

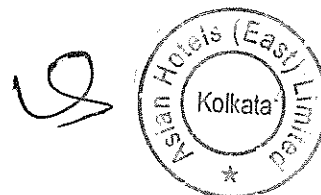


ASIAN HOTELS (EAST) LIMITED
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098
CIN No. - L15122WB2007PLC162762

STATEMENT OF ASSETS AND LIABILITIES

(₹ In lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at 31st March 2017	As at 31st March 2016	As at 31st March 2017	As at 31st March 2016
A	ASSETS				
1	Non-Current Assets				
	a) Property, plant and equipment	11,617.92	12,361.16	71,085.95	73,984.50
	b) Capital work - in - progress	0.91	163.42	8.72	192.83
	c) Goodwill on Consolidation	-	-	12,567.76	10,636.75
	d) Other Intangible Assets	-	-	91.94	136.50
	e) Financial assets				
	(i) Investments	37,738.67	33,696.41	2,954.46	1,823.06
	(ii) Loans	-	-	0.85	0.85
	(iii) Other Financial Assets	115.37	116.35	286.70	323.18
	f) Income tax assets (net)	855.01	677.79	855.01	677.79
	g) Other non - current assets	2.75	2.34	2.75	2.34
	Total Non-Current Assets	50,330.63	47,017.47	87,854.14	87,777.80
2	Current Assets				
	a) Inventories	263.67	184.71	345.38	250.37
	b) Financial assets				
	(i) Investments	6,644.50	19,456.12	6,644.50	19,456.11
	(ii) Trade Receivables	576.12	534.66	1,136.99	1,161.32
	(iii) Cash & Cash Equivalents	495.85	494.91	728.27	693.57
	(iv) Loans	32,779.76	38,528.21	338.52	6,409.15
	(v) Other Financial Assets	121.66	139.98	121.83	141.94
	c) Income tax assets (net)	-	-	354.01	275.71
	d) Other current assets	257.49	330.63	543.22	670.22
	Total Current Assets	41,139.05	59,669.22	10,212.72	29,058.39
	TOTAL - ASSETS	91,469.68	106,686.69	98,066.86	116,836.19
B	EQUITY & LIABILITIES				
1	Equity				
	a) Equity Share Capital	1,152.78	1,144.06	1,152.78	1,144.06
	b) Other Equity	87,700.57	88,426.94	76,349.24	78,724.05
	c) Non Controlling Interest	-	-	3.17	1,074.54
	Total - Equity	88,853.35	89,571.00	77,505.19	80,942.65
2	Liabilities				
	Non-Current Liabilities				
	a) Financial liabilities				
	(i) Borrowings	-	-	13,251.00	13,986.00
	(ii) Other financial liabilities	15.74	22.28	15.74	22.28
	b) Provisions	198.78	137.48	281.03	226.13
	c) Deferred tax liabilities (net)	1,021.67	1,642.65	1,018.16	1,640.47
	Total - Non Current Liabilities	1,236.19	1,802.41	14,565.93	15,874.88
	Current Liabilities				
	a) Financial liabilities				
	(i) Borrowings	-	728.36	450.66	1,255.59
	(ii) Trade Payable	853.53	889.90	3,084.29	3,236.29
	(iii) Other financial liabilities	194.49	13,360.32	1,371.63	14,537.50
	b) Provisions	30.91	54.61	31.61	66.97
	c) Other Current Liabilities	301.21	280.09	1,057.55	922.31
	Total - Current Liabilities	1,380.14	15,313.28	5,995.74	20,018.66
	TOTAL - EQUITY & LIABILITIES	91,469.68	106,686.69	98,066.86	116,836.19



Notes:

- 1 The above results for the quarter and year ended 31st March 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th May, 2017. The financial results for the quarter/year ended on 31st March, 2017 were audited by the Statutory Auditors of the Company.
- 2 The Company has adopted Indian Accounting Standards (IND AS) from 1st April, 2016, the date of transition being 1st April, 2015. Accordingly, these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
- 4 The financial figures of the last quarter i.e. quarter ended 31st March, 2017, are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2017 and published year to date figure upto the third quarter i.e. 31st December, 2016 of the current financial year.
- 5 The reconciliation of Net Profit or Loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below :-

₹ In lakhs

Particulars	Standalone		Consolidated
	For the Quarter Ended 31.03.2016	For the Year Ended 31.03.2016	For the Year Ended 31.03.2016
Profit after Tax as reported under previous GAAP	921.41	819.17	(1,332.89)
Impact of Fair Value Adjustments	(184.25)	607.01	607.01
Actuarial Gain on Employee Defined Benefit Liability	(3.04)	(3.04)	(13.66)
Net Profit after tax as reported under Ind AS	734.12	1,423.14	(739.54)
Other Comprehensive Income (after Tax)	3.04	3.04	13.66
Total Comprehensive Income as reported under Ind AS	737.16	1,426.18	(725.88)

- 6 The reconciliation of Reserves & Surplus reported in accordance with Indian GAAP to Other Equity in accordance with IND AS is given below :-

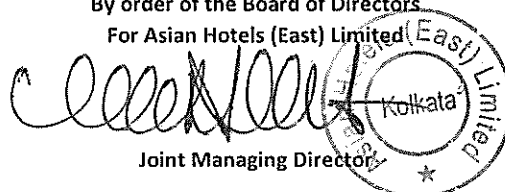
₹ In lakhs

Particulars	Standalone	Consolidated
	For the Year Ended 31.03.2016	For the Year Ended 31.03.2016
Reserves & Surplus under previous GAAP	84,161.75	73,614.56
Add / (Less) : Adjustments for :-		
Proposed Dividend and Dividend Distribution Tax	275.65	275.65
Impact of Fair Value Adjustments	3,989.54	4,245.76
Others	-	588.08
Other Equity as reported under Ind AS	88,426.94	78,724.05

- 7 Exceptional items for the year ended 31st March 2017 represents Fixed Assets written off of WDV of Rs. 178.49 Lakhs arising out of physical verification of fixed assets and Rs. 157.74 Lakhs towards write off of capital work in progress brought forward from earlier years.
- 8 Pursuant to section 230 and 232 of the Companies Act, 2013, the Board of Directors of the Company (AHEL) has approved a Scheme of Arrangement on 10th February, 2017 for (1) demerger of the investment division (Demerged Undertaking) of its wholly owned subsidiary, GJS Hotels Limited (GJS) with AHEL and (2) reorganisation of the Share Capital and Debentures of its step down subsidiary, Robust Hotels Private Limited (RHPL) with effect from the Appointed Date, being close of business hours on 31st March, 2016. Consequent to the demerger of the Demerged Undertaking of GJS with AHEL under the Scheme, all shares held by GJS in RHPL will stand transferred to AHEL and RHPL will become a direct wholly owned subsidiary of AHEL. The Share Capital and Debentures of RHPL will also stand reorganised pursuant to the said Scheme. The Scheme is subject to requisite statutory approvals, including sanction by the National Company Law Tribunal (NCLT) and approval of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The Company has already received no adverse observation letters from BSE and NSE.
- 9 The Board has recommended a final dividend of ₹2.00 per equity share (20%), subject to approval of members in the Annual General Meeting.
- 10 Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure.

Kolkata
25th May 2017

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



Joint Managing Director

S S KOTHARI MEHTA & CO.

C H A R T E R E D . A C C O U N T A N T S

21, Lansdowne Place, 4th Floor, Kolkata - 700 029

Tel. : +91-33-24546786, Fax : +91-33-24546786

E-mail : admin@sskmcakol.com, web : www.sskmin.com

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

To

Board of Directors of
Asian Hotels (East) Limited

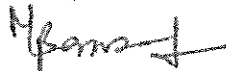
1. We have audited the accompanying statement of quarterly standalone financial results of Asian Hotels (East) Limited ("the Company") for the quarter ended March 31, 2017 and the year to date standalone financial results year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. These standalone quarterly as well as year to date financial results have been prepared on the basis of the standalone Ind AS Interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly and year to date standalone financial results:

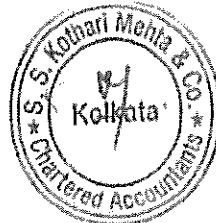
(i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and SEBI circular dated July 5, 2016 in this regard; and

(ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the year ended March 31, 2017.

For S. S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No.: 000756N



Neeraj Bansal
Partner
Membership No.: 095960



Place: Kolkata
Dated: May 25, 2017

S S KOTHARI MEHTA & CO.
CHARTERED ACCOUNTANTS

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

Auditor's Report on Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

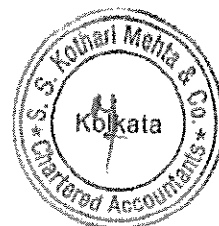
To
Board of Directors of
Asian Hotels (East) Limited

1. We have audited the consolidated year to date financial results of Asian Hotels (East) Limited ("the Company") for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from the consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements/financial information of three subsidiaries included in these consolidated financial statements/financial information whose financial statements reflect total assets of Rs. 1077.56 crores as at March 31, 2017 as well as the total revenue of Rs.121.79 crores for the year ended March 31, 2017. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on reports of such other auditors.

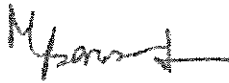
In our opinion and to the best of our information and according to the explanations given to us, this consolidated year to date financial results:

- (i) include the financial results of the following entities :
 - Asian Hotels (East) Limited (Holding Company)
 - GJS Hotels Limited (Subsidiary Company)
 - Regency Convention Centre & Hotels Limited (Subsidiary Company)
 - Robust Hotels Private Limited (Subsidiary Company)



- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and SEBI circular dated July 5, 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net loss after tax including other comprehensive income and other financial information for the year to date results for the year ended March 31, 2017.

For S. S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No.: 000756N



Neeraj Bansal
Partner
Membership No.: 095960



Place: Kolkata
Dated: May 25, 2017

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

25th May, 2017

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (022 2272 8013) Fax: (022 2272 3121)	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 8235/36 Fax: (022) 2659 8237/38
Type of Security: Equity shares Scrip Code : 533227	Type of Security: Equity shares NSE Symbol : AHLEAST

Dear Madams/ Sirs,

Sub: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

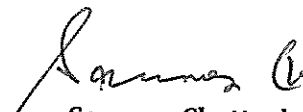
This declaration is issued in compliance with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 read with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.


We hereby declare that the statutory auditors, M/s S. S. Kothari Mehta & Co., Chartered Accountants (FRN: 000756N) has issued Audit Report (s) dated 25th May, 2017 with unmodified opinion on Standalone and Consolidated Audited Financial Statements/Results for the quarter and financial year ended 31st March, 2017.

This is for your record and information.

Thanking you.

Yours truly,
For Asian Hotels (East) Limited


Saumen Chatterjee
Chief Legal Officer &
Company Secretary



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