

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

9th May, 2018

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. 9th May, 2018.

This is to inform that the Board of Directors of the Company at its meeting held today i.e., 9th May, 2018 has *inter-alia* approved the following :

- Statement of Standalone and Consolidated Audited Financial results for the quarter (Q4) and financial year ended 31st March, 2018. Enclosed please find the copy of results and Audit Report issued by M/s. Singhi & Co., Statutory Auditors of the Company.
- Recommended a dividend of Rs. 25% (Rs. 2.50/- per fully paid up equity shares of Rs. 10/- each) for the year ended 31st March, 2018, subject to the approval of the shareholders at the ensuing 11th Annual General Meeting (AGM) and it will be credited / dispatched to the members on or before 30 days from the date of AGM.
- The Board approved the re-appointment of Independent Director of the Company viz. Amal Chandra Chakraborti (DIN :00015622), Padam Kumar Khaitan (DIN :00019700) and Rama Shankar Jhawar (DIN : 00023792) for a period of five consecutive years from 1st April, 2019 till 31st March, 2024 subject to the approval of the shareholders at the ensuing 11th AGM of the Company.



OWNER OF



**HYATT
REGENCY™**
KOLKATA

Brief Profile of the Independent Directors 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) :

Amal Chandra Chakrabortti

Mr. Amal Chandra Chakrabortti is the fellow member of the Institute of Chartered Accountants in England & Wales and India. He is the former Sr. Partner of M/s. S R Batliboi & Co., Chartered Accountants, former Chairman of Ernst & Young, and a former President in ICAI. He has vast experience in the field of accounts and hospitality sector.

Disclosure of relationship with directors - Nil

Padam Kumar Khaitan

Mr. Padam Kumar Khaitan is an Attorney-at-Law & Advocate with over 40 years of experience in legal field and is a Partner of M/s. Khaitan & Co., Advocate, Kolkata.

Disclosure of relationship with directors - Nil

Rama Shankar Jhavar

Mr. Rama Shankar Jhavar is a Chartered Accountant and has over 56 years of experience in financial and other aspects of corporate management in diverse fields holding senior position in finance and general management. Mr. Jhavar has acquired considerable experience in tea industry also.

The meeting of the Board of Directors commenced at 3:00 p.m. and then adjourned and thereafter reconvened and concluded at 5:45 p.m.

This is for your record and information.

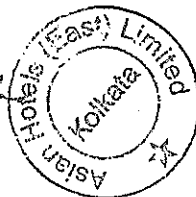
Thanking you.

Yours truly,

For Asian Hotels (East) Limited



Saumen Chatterjee
Chief Legal Officer &
Company Secretary



Encl: as above

ASIAN HOTELS (EAST) LIMITED

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9th May, 2018

<p>The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (022 2272 8013) Fax: (022 2272 3121)</p> <p>Type of Security: Equity shares Scrip Code : 533227</p>	<p>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</p> <p>Type of Security: Equity shares NSE Symbol : AHLEAST</p>
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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 Singhi & Co., Chartered Accountants (FRN: 302049E) has issued Audit Report (s) dated 9th May, 2018 with unmodified opinion on Standalone and Consolidated Audited Financial Statements/Results for the quarter and financial year ended 31st March, 2018.

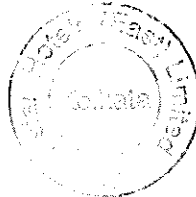
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Thanking you.

Yours truly,
For Asian Hotels (East) Limited



Saumen Chatterjee
Chief Legal Officer &
Company Secretary



OWNER OF



HYATT
REGENCY™
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 2018

[Rs In lakhs, except share and per share data]

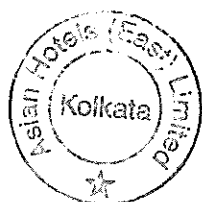
Particulars	Standalone				Consolidated		
	Quarter Ended		Year Ended		Year Ended		
	31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	31.03.2017 Audited	
1 Income from Operations							
a Net Sales/Income from Operations	2,539.61	3,060.26	2,659.75	10,213.96	9,831.79	18,962.30	19,521.30
b Other Income	149.31	96.29	119.13	560.73	879.28	574.25	1,063.74
Total Income	2,688.92	3,156.55	2,778.88	10,774.69	10,711.07	19,536.55	20,585.04
2 Expenses							
a Cost of Materials Consumed	403.62	377.07	371.78	1,393.96	1,320.23	2,409.86	2,538.50
b Employee Benefit Expense	482.23	509.23	499.43	1,944.06	2,002.92	3,520.01	3,754.65
c Finance Cost	-	-	3.46	-	50.05	1,622.76	1,897.47
d Depreciation and Amortisation Expense	68.45	159.62	157.25	543.60	637.79	2,982.63	3,096.44
e Fuel, Power & Light	224.66	240.97	243.77	1,041.30	961.33	2,017.62	1,971.69
f Repairs, Maintenance & Refurbishing	105.33	230.06	128.86	690.84	798.01	1,063.29	1,144.96
g Operating and General Expenses	1,146.44	778.28	765.18	3,286.88	2,915.56	6,087.62	5,802.21
Total Expenses	2,430.73	2,295.23	2,169.73	8,900.64	8,685.89	19,703.79	20,205.92
3 Profit from ordinary activities before exceptional items and tax (1-2)	258.19	861.32	609.15	1,874.05	2,025.18	(167.24)	379.12
4 Exceptional Items	-	-	-	-	336.24	-	336.24
5 Profit from ordinary activities before tax (3-4)	258.19	861.32	609.15	1,874.05	1,688.94	(167.24)	42.88
6 Tax Expense							
- Current (including previous years)	186.79	298.93	149.68	702.38	515.05	709.13	516.38
- MAT Credit	-	-	55.70	-	-	-	(1.33)
- Deferred	(252.43)	(29.41)	(27.84)	(302.63)	(121.89)	(302.63)	(121.89)
7 Net Profit for the period (5-6)	323.83	591.80	431.61	1,474.30	1,295.78	(573.74)	(350.28)
Net Profit for the period attributable to :							
Owners of the Company	323.83	591.80	431.61	1,474.30	1,295.78	(573.10)	(349.66)
Non Controlling Interest	-	-	-	-	-	(0.64)	(0.62)
8 Other Comprehensive Income (net of Tax)							
A (i) Items that will not be reclassified to profit or loss							
Remeasurement of defined benefit liability	(10.41)	-	(0.25)	(10.41)	(0.25)	(19.03)	(3.26)
Equity instruments through other comprehensive Income	(33.30)	548.82	50.65	225.74	228.07	225.74	228.07
(ii) Income tax relating to items that will not be reclassified to profit or loss	3.60	-	0.09	3.60	0.09	3.60	0.09
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)	283.72	1,140.62	482.10	1,693.23	1,523.69	(363.43)	(125.38)
Total Comprehensive Income for the period attributable to :							
Owners of the Company	283.72	1,140.62	482.10	1,693.23	1,523.69	(362.79)	(124.76)
Non Controlling Interest	-	-	-	-	-	(0.64)	(0.62)
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	1,152.78
11 Basic Earnings per Share (in Rs.)	2.81	5.13	3.76	12.79	11.28	(4.97)	(3.04)
12 Diluted Earning Per Share (in Rs.)	2.81	5.13	3.76	12.79	11.28	(4.97)	(3.04)

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	Standalone		Consolidated	
		As at 31st March 2018 Audited	As at 31st March 2017 Audited	As at 31st March 2018 Audited	As at 31st March 2017 Audited
A	ASSETS				
1	Non-Current Assets				
	a) Property, plant and equipment	11,225.46	11,608.45	68,224.09	71,076.49
	b) Intangible Assets	25.49	9.47	71.52	101.40
	c) Capital work - in - progress	6.14	0.91	161.23	8.72
	d) Goodwill on Consolidation	-	-	12,567.76	12,567.76
	e) Financial assets				
	(i) Investments	38,073.76	37,738.67	3,183.38	2,954.46
	(ii) Loans	-	-	0.85	0.85
	(iii) Other Financial Assets	114.18	115.37	367.83	368.42
	f) Income tax assets (net)	947.24	855.01	1,301.37	1,157.08
	g) Other non - current assets	-	2.75	1,521.52	2.75
	Total Non-Current Assets	50,392.27	50,330.63	87,399.55	88,237.93
2	Current Assets				
	a) Inventories	241.12	263.67	433.57	345.38
	b) Financial assets				
	(i) Investments	4,611.33	6,644.50	4,611.33	6,644.50
	(ii) Trade Receivables	653.26	576.12	1,524.92	1,126.79
	(iii) Cash & Cash Equivalents	2,031.76	495.85	2,111.35	639.36
	(iv) Loans	35,003.30	32,779.76	336.43	338.52
	(v) Other Financial Assets	168.49	121.66	127.65	129.01
	c) Income Tax Assets	-	-	113.32	51.95
	d) Other current assets	394.21	257.49	718.38	553.42
	Total Current Assets	43,103.47	41,139.05	9,976.95	9,828.93
	TOTAL - ASSETS	93,495.74	91,469.68	97,376.50	98,066.86
B	EQUITY & LIABILITIES				
1	Equity				
	a) Equity Share Capital	1,152.78	1,152.78	1,152.78	1,152.78
	b) Other Equity	89,116.30	87,700.57	75,708.95	76,349.24
	c) Non Controlling Interest	-	-	2.53	3.17
	Total - Equity	90,269.08	88,853.35	76,864.26	77,505.19
2	Liabilities				
	Non-Current Liabilities				
	a) Financial liabilities				
	(i) Borrowings	-	-	12,295.50	13,251.00
	(ii) Trade Payables	-	-	-	-
	(iii) Other financial liabilities	18.63	15.74	18.63	15.74
	b) Provisions	153.99	198.78	233.78	281.03
	c) Deferred tax liabilities (net)	728.70	1,021.67	725.19	1,018.16
	Total - Non Current Liabilities	901.32	1,236.19	13,273.10	14,565.93
	Current Liabilities				
	a) Financial liabilities				
	(i) Borrowings	-	-	504.93	450.66
	(ii) Trade Payable	402.37	306.87	2,436.29	2,058.56
	(iii) Other financial liabilities	984.39	741.15	2,719.86	2,683.78
	b) Provisions	74.07	30.91	78.39	31.60
	c) Other Current Liabilities	864.51	301.21	1,499.67	771.14
	Total - Current Liabilities	2,325.34	1,380.14	7,239.14	5,995.74
	TOTAL - EQUITY & LIABILITIES	93,495.74	91,469.68	97,376.50	98,066.86



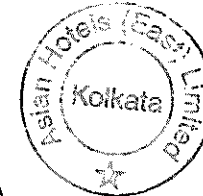
Notes:

- 1 The above results for the quarter and year ended 31st March 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th May, 2018. The financial results for the quarter/year ended on 31st March, 2018 were audited by the Statutory Auditors of the Company. These Financial Statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules thereafter
- 2 Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
- 3 The financial figures of the last quarter i.e. quarter ended 31st March, 2018, are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2018 and published year to date figure upto the third quarter i.e. 31st December, 2017 of the current financial year.
- 4 The resolution for approval of the Scheme of Arrangement (the Scheme) under Sections 230-232 of the Companies Act, 2013 between GJS Hotels Limited (GJSHL), the Company, Robust Hotels Private Limited (RHPL) and their respective Shareholders was approved at the respective meetings of Equity Shareholders and Unsecured Creditors of the Company on 21st February, 2018 in terms of an Order dated 21st December, 2017 as modified by an Order dated 4th January, 2018 of the Hon'ble National Company Law Tribunal, Kolkata Bench. On 28th March 2018, the Scheme was filed with NCLT, Kolkata Bench for its sanction w.e.f 31st March 2016 being the Appointed Date of the Scheme.
On ~~being~~ the Scheme becoming sanctioned & effective in a future date, 43,00,000 12% Cumulative Redeemable Preference Shares of Rs.100/- issued by RHPL shall stand appropriated towards 3,20,35,000 Equity Shares of Rs 10/- each credited as fully paid up in the Company at a premium of Rs 10/- per share & 1,55,00,000 0.1% Unsecured Cumulative Non-Convertible Debentures of Rs.100/- each issued by RHPL shall stand appropriated towards 3,79,75,000 Equity Shares of Rs 10/- each, credited as fully paid up, at a premium of Rs 10/- per share in GJSHL with effect from the Appointed Date & subsequently the Demerged Undertaking of the Company's wholly owned subsidiary GJSHL shall stand demerged to the Company and accordingly RHPL shall become wholly owned subsidiary of the Company.
- 5 The Board has recommended a final dividend of 2.50/- per equity share (25%), subject to approval of members in the Annual General Meeting.
- 6 Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure.

Chennai
9th May 2018

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


Joint Managing Director
(DIN: 00339772)



Independent Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Asian Hotels (East) Limited pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

To,
The Board of Directors,
Asian Hotels (East) Limited
Hyatt Regency Kolkata
JA-1, Sector-3, Saltlake City
Kolkata – 700 098

1. We have audited the accompanying standalone financial results ('the Statement') of M/s. Asian Hotels (East) Limited for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rules issued there under, other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. 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 Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

R

4. In our opinion and to the best of our information and according to the explanations given to us, there quarterly standalone financial results as well as the year to date results:
- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and SEBI circular dated 5th July 2016 in this regard; and
 - b) give true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.

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

Rajiv Singhi

(Rajiv Singhi)
Partner

Membership No. 53518

Place: Kolkata *Chennai*
Dated: 09 May 2018

Independent Auditor's Report on Consolidated Year to Date Results of Asian Hotels (East) Limited pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

To,
The Board of Directors,
Asian Hotels (East) Limited
Hyatt Regency Kolkata
JA-1, Sector-3, Saltlake City
Kolkata – 700 098

1. We have audited the accompanying statement of consolidated financial results ('CFS statement') of Asian Hotels (East) Limited ('the Company'), its Subsidiaries (collectively referred to as 'the Group') for the year ended 31 March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting on 9th May, 2018.
2. The CFS statement has been prepared on the basis of annual consolidated financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on the CFS statement based on our audit of such CFS statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. 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 Statement are free of material misstatement. An audit includes examining, on a test check basis, evidence supporting amounts disclosed in the statement. An audit also includes assessing the accompanying principles used and significant estimates made by management. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Re

4. Based on our audit conducted as above, , the CFS statement for the year:

a) includes the financial results of entities given below:

List of Subsidiaries: - GJS Hotels Limited, Regency Convention Centre and Hotels Limited(58.99%), Robust Hotels Private Limited(Step down subsidiary)

b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05th July, 2016 in this regard; and

c) give a true and fair view of the consolidated financial performance, including other comprehensive income and other financial information for the year ended 31st March, 2018.

Other Matters

5. We draw attention to the following matters:

We did not audit the financial statements/financial information of three subsidiaries, whose financial statements/financial information reflect total assets of Rs. 1,080.45 Crores and net assets of Rs 446.56 crores as at 31st March 2018 total revenues of Rs. 96.03 crores and net cash inflow amounting to Rs 0.74 crores for the year ended on that date, as considered in these consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated Ind AS Financial Statements, in so far it relates to the amounts and disclosures included in respect of these subsidiaries and our report on the consolidated financial results, to the extent they have been derived from such financial statements is based solely on reports of such other auditors.

Our opinion on the statement is not qualified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors.

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

Rajiv Singh

(Rajiv Singhi)
Partner

Membership No. 53518

Place: ~~Kolkata~~ Chennai
Dated: 09 May 2018