

ASIAN HOTELS (NORTH) LIMITED

(Owners of Hotel Hyatt Regency Delhi)

Regd Office: Bhikaiji Cama Place, M. G. Marg, New Delhi - 110066

Part 1 Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30th September, 2014

(Rs in crores)

S. No.	Particulars (Refer Notes Below)	(Unaudited)				(Audited)	
		Three months ended 30/09/2014	Three months ended 6/30/2014	Three months ended 30/09/2013	Half year ended 30/09/2014	Half year ended 30/09/2013	Year ended 3/31/2014
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from operations						
	Rooms, food, beverages and other services	54.02	47.62	50.46	101.64	99.74	227.76
		54.02	47.62	50.46	101.64	99.74	227.76
2	Expenses						
	a Consumption of provisions, beverages, smokes etc.	7.39	6.00	6.61	13.39	13.73	29.37
	b Employee benefits expenses	13.49	13.70	14.04	27.19	27.83	55.31
	c Depreciation and amortisation expense	7.53	5.93	2.82	13.46	5.63	11.43
	d Other expenses						
	(i) Fuel, power and light	5.32	5.10	4.69	10.42	9.23	16.22
	(ii) Other operating and general expenses	17.77	14.47	14.45	32.24	27.46	64.22
		51.50	45.20	42.61	96.70	83.88	176.55
3	Profit from operations before other Income, finance costs and exceptional items (1-2)	2.52	2.42	7.85	4.94	15.86	51.21
4	Other income						
	a Net gain/(loss) on foreign currency transactions and translations (other than considered as finance cost)	(4.93)	(0.19)	0.73	(5.12)	4.42	26.16
	b Others	9.65	17.13	3.86	26.78	7.56	38.98
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	7.24	19.36	12.44	26.60	27.84	116.35
6	Finance costs						
	a Interest expenses	24.29	18.36	11.09	42.65	19.84	49.36
	b Loss on foreign currency transactions and translations	1.67	0.71	6.12	2.38	12.58	24.06
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(18.72)	0.29	(4.77)	(18.43)	(4.58)	42.93
8	Exceptional items						
	a Exceptional items	-	-	-	-	-	-
	b Prior Year Adjustments (Net)	0.07	0.01	0.04	0.08	0.06	0.08
9	Profit from ordinary activities before tax (7-8)	(18.79)	0.28	(4.81)	(18.51)	(4.64)	42.85
10	Tax Expense						
	a Provision for taxation (Net)	(0.09)	-	0.08	(0.09)	(0.33)	1.09
	b Provision for Deferred tax	(6.46)	(0.77)	-1.43	(7.23)	(1.15)	14.23
11	Net profit for ordinary activities after tax (9-10)	(12.24)	1.05	(3.46)	(11.19)	(3.16)	27.53
12	Extraordinary items						
	Provision for Impairment on value of investment (refer note 3)	1.54	-	45.88	1.54	45.88	51.20
13	Net profit for the period (11-12)	(13.78)	1.05	(49.34)	(12.73)	(49.04)	(23.67)
14	Paid-up equity share capital (face value Rs 10/-)	19.45	19.45	19.45	19.45	19.45	19.45
15	Reserves (excluding revaluation reserves)						589.91
16i	Earnings per share (before extraordinary items) (of Rs.10/-each) (not annualised):						
	a Basic (in Rs.)	(6.29)	0.54	(1.78)	(5.75)	(1.62)	14.15
	b Diluted (in Rs.)	(6.29)	0.54	(1.78)	(5.75)	(1.62)	14.15
16ii	Earnings per share (after extraordinary items) (of Rs.10/-each) (not annualised):						
	a Basic (in Rs.)	(7.08)	0.54	(25.36)	(6.54)	(25.21)	(12.17)
	b Diluted (in Rs.)	(7.08)	0.54	(25.36)	(6.54)	(25.21)	(12.17)

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Part II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	5352513	5352513	4866076	5352513	4866076	5352513
	-Percentage of shareholding	27.515%	27.515%	25.014%	27.515%	25.014%	27.515%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered*						
	-Number of shares	13490516	12715516	14540989	13490516	14540989	14100516
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	95.673%	90.176%	99.684%	95.673%	99.684%	99.999%
	-Percentage of shareholding (as a % of the total shareholding of the company)	69.348%	65.365%	74.748%	69.348%	74.748%	72.484%
b)	Non Encumbered						
	-Number of shares	610200	1385200	46164	610200	46164	200
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	4.327%	9.824%	0.316%	4.327%	0.316%	0.001%
	-Percentage of shareholding (as a % of the total shareholding of the company)	3.137%	7.121%	0.237%	3.137%	0.237%	0.001%
	* Previous year figures have been re-arranged to make it comparable in terms of the revised requirements.						

Particulars		3 months ended 30/09/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	8
	Disposed off during the quarter	8
	Remaining unresolved at the end of the quarter	0

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT:

(Rs. In crores)

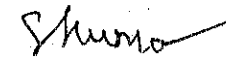
S. No.	Particulars	Half year ended 30/09/2014	Half year ended 30/09/2013
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	19.45	19.45
	(b) Reserves and Surplus	768.54	806.31
	Sub-total - Shareholders funds	787.99	825.76
2	Non-current liabilities		
	(a) Long-term borrowings	757.40	695.98
	(b) Deferred tax liabilities (net)	15.56	8.22
	(c) Other long-term liabilities	16.94	33.23
	(d) Long-term provisions	5.01	5.71
	Sub-total - Non-current liabilities	794.91	743.14
3	Current liabilities		
	(a) Short-term borrowings	66.93	143.06
	(b) Trade payables	10.67	10.36
	(c) Other current liabilities	237.28	336.55
	(d) Short-term provisions	4.40	1.34
	Sub-total - Current liabilities	319.28	491.31
	TOTAL- EQUITY AND LIABILITIES	1,902.18	2,060.21
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,285.61	1,299.29
	(b) Non-current investments	556.61	318.57
	(c) Long-term loans and advances	14.60	362.17
	(d) Other non-current assets	-	2.21
	Sub-total - Non-current assets	1,856.82	1,982.24
2	Current assets		
	(a) Inventories	5.14	5.32
	(b) Trade receivables	11.08	11.38
	(c) Cash and cash equivalents	6.71	48.46
	(d) Short-term loans and advances	22.13	5.99
	(e) Other current assets	0.30	6.82
	Sub-total - Current assets	45.36	77.97
	TOTAL - ASSETS	1,902.18	2,060.21

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NOTES

- 1 The Company operates only in one reportable segment, i.e. Hospitality/Hotel Business at a single location, namely New Delhi. Other business segment, i.e. power generation operations though governed by different set of risks and returns, respective revenue and net profit related to that segment were not material for disclosure purposes as separate reportable segment, hence no separate disclosure made thereof.
- 2 'Loss on foreign currency transactions and translations' under 'Finance costs' represents loss on foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per Para 4(e) of Accounting Standard (AS)- 16 on Borrowing Costs.
- 3 'Provision for impairment on value of investment' represents the diminution in the value of Company's investment in its overseas subsidiary due to exchange rate fluctuations.
- 4 The management reassessed the remaining useful life of the Company's fixed assets with effect from 1st April, 2014, as prescribed in Schedule II to the Companies Act, 2013. Due to the said reassessment, the depreciation for the quarter ended 30th June, 2014 and 30th September, 2014 is excess by Rs. 3.25 Crores and Rs. 1.89 Crores respectively. Further, based on transitional provision provided in Note 7(b) of the said Schedule II, an amount of Rs. 1.58 Crores (net of deferred tax) has been adjusted against the opening balance of retained earnings, representing the carrying amount of the assets whose remaining useful life is nil.
- 5 Other income includes gain on sale of certain capital assets.
- 6 The Company has decided to publish only stand-alone quarterly financial results. Consolidated results shall be published only in respect of audited annual financial results.
- 7 The Company has reclassified or regrouped previous period figures to conform to current period's classification/ grouping.
- 8 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 4th November, 2014. In accordance with Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a 'Limited Review' of the financial results for the quarter and six months ended 30th September, 2014.

By order of the Board of Directors



SHIV KUMAR JATIA
CHAIRMAN & MANAGING DIRECTOR

PLACE: New Delhi

DATED: 4th November, 2014