

Statement of standalone and consolidated financial results for the quarter and year ended 31st March, 2019

Sr. No.	Particulars	(Rs. In lakhs except earning per share)						
		Standalone			Consolidated			
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
(1)	(Refer Notes below)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Income from Operations							
	a Revenue from Operations	7,610.59	7,508.20	7,702.19	27,352.28	27,443.97	27,352.28	27,443.97
	b Other Income	162.70	195.74	491.99	815.98	3,110.96	400.56	3,117.22
	Total income from Operations	7,773.29	7,703.94	8,194.18	28,168.26	30,554.93	27,752.84	30,561.19
2	Expenses							
	a Cost of Materials Consumed	975.95	1,114.44	942.98	3,866.81	3,641.74	3,866.81	3,641.74
	b Employee benefits expense	1,707.45	1,608.65	1,621.66	6,523.69	6,392.34	6,553.57	6,418.98
	c Finance Cost							
	i) Interest expenses	2,129.69	1,302.21	2,858.03	10,286.55	9,850.48	10,413.42	9,928.28
	ii) Loss / (gain) on foreign currency transactions and translations	215.73	466.21	297.77	1,026.37	(18.36)	1,026.37	(18.36)
	d Depreciation and amortisation expense	477.29	464.72	507.66	1,926.03	1,996.07	1,926.01	1,996.07
	e Other expenses	2,298.85	2,449.83	2,229.65	8,746.51	8,967.57	8,803.65	9,033.89
	Total Expenses	7,804.96	7,406.06	8,457.75	32,375.96	30,829.84	32,589.83	31,000.60
3	Profit from ordinary activities before exceptional items and tax (1-2)	(31.67)	297.88	(263.57)	(4,207.70)	(274.91)	(4,836.99)	(439.41)
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	(31.67)	297.88	(263.57)	(4,207.70)	(274.91)	(4,836.99)	(439.41)
6	Tax Expense							
	a Provision for taxation (net)	-	-	-	-	-	-	-
	b Earlier year tax provisions (written back)	(34.49)	-	-	(34.49)	-	(34.49)	-
	c Provision for Deferred tax liability / (asset)	(131.17)	222.05	(84.37)	(895.66)	(32.81)	(895.66)	(32.81)
7	Net Profit / (Loss) for the period (5-6)	133.99	75.83	(179.20)	(3,277.55)	(242.10)	(3,906.84)	(406.60)
	Net profit attributable to:							
	a Owners	-	-	-	-	-	(3,565.74)	(371.10)
	b Non-controlling interest	-	-	-	-	-	(341.10)	(35.50)
8	Other comprehensive income / (expenses)	17.31	-	(32.35)	17.31	32.73	17.73	34.59
	Other comprehensive income attributable to:							
	a Owners	-	-	-	-	-	16.18	30.75
	b Non-controlling interest	-	-	-	-	-	1.55	3.84
9	Total other comprehensive income	151.30	75.83	(211.55)	(3,260.24)	(209.37)	(3,889.11)	(372.01)
	Total comprehensive income attributable to:							
	a Owners	-	-	-	-	-	(3,549.55)	(340.37)
	b Non-controlling interest	-	-	-	-	-	(339.56)	(31.64)
10	Paid-up equity share capital (face value of Rs.10/-)	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33
11	Earning per share (of Rs. 10/- each) (not annualized):							
	a Basic (in Rs)	0.69	0.39	(0.92)	(16.85)	(1.24)	(20.08)	(2.09)
	b Diluted (in Rs.)	0.69	0.39	(0.92)	(16.85)	(1.24)	(20.08)	(2.09)

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NOTES

- 1 The above results for the quarter and year ended March 31, 2019 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on May 28, 2019.
- 2 The above 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 and other recognised accounting practices and policies to the extent applicable. The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 3 The Company is having net deferred tax asset (DTA) as on 31st March, 2019 and on the basis of reasonable certainty concept as per Ind-AS provisions, the same has been recognized in the books of account.
- 4 The Company operates only in one reportable segment, i.e. Hospitality / Hotel Business. 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 is made in respect thereof.
- 5 The figures of the quarter ended March 31, 2019 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 6 **Note in relation to Consolidated Results:**
One of the subsidiaries (incorporated in India) could not make the desired progress in development of the Golf Course cum Resort Villa project, undertaken by it, on account of on-going litigation in respect of tenancy related matters pertaining to the project land and Court order restraining the subsidiary from commencing the development work. This has led to significant delay in execution of the above project. Such delay has resulted in to a cash crunch and consequential delay in meeting financial obligations. The Dy. Collector and SDO, following directions of the Hon'ble High Court of Goa, only in his recent order in FY 2017-18, has decided the tenancy issue in favour of the subsidiary. However, subsequently, against this order, a Writ petition has been filed before the Hon'ble High Court of Goa. The management is of the view that due to the cash crunch situation, uncertainties exist. However, the project being unique and having a great potential going forward, the management is in the process of mobilizing required funds.
- 7 **Note in relation to Consolidated Results:**
Non-provision of interest liability amounting to Rs. 750.13 Lakhs by one of the subsidiaries, relating to Inter Corporate Deposits and other financial commitments has resulted in understatement of CWIP to the extent of Rs. 750.13 Lakhs.
- 8 Loss on foreign currency transactions and translations' (if any) 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 6(e) of Ind - AS : 23 'Borrowing Costs'.
- 9 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place: New Delhi

Date: 28th May, 2019

For Asian Hotels (North) Limited



Shiv Kumar Jatia
Chairman & Managing Director
DIN: 00006187

ASIAN HOTELS (NORTH) LIMITED
(Owners of Hotel Hyatt Regency Delhi)
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CIN:L55101DL1980PLC011037
Tel. 011-66771225/1226, Fax: 011 26791033, Email: Investorrelations@ahlnorth.com;
Website: www.asianhotelsnorth.com

STATEMENT OF ASSETS AND LIABILITIES

ASSETS	Standalone		Consolidated	
	As at 31-03-2019 Rs. In Lakhs	As at 31-03-2018 Rs. In Lakhs	As at 31-03-2019 Rs. In Lakhs	As at 31-03-2018 Rs. In Lakhs
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	112,892.74	114,812.09	125,829.53	127,789.19
(b) Capital Work in Progress	94.69	191.02	25,585.98	22,760.30
(c) Intangible Assets	-	-	50,094.08	49,524.81
(d) Financial Assets				
(i) Investments	56,727.66	56,306.95	142.54	142.54
(ii) Loans	47.72	26.83	47.73	26.83
(iii) Others	327.10	228.32	372.19	272.42
(d) Deferred Tax Assets (Net)	2,775.37	1,879.71	2,775.37	1,879.71
(e) Other Non-Current Assets	1,670.31	1,272.94	1,720.73	1,438.42
	174,535.59	174,717.86	206,568.15	203,834.22
CURRENT ASSETS				
(a) Inventories	1,126.80	1,161.29	1,126.79	1,161.29
(b) Financial Assets				
(i) Trade Receivables	1,666.23	1,200.56	1,666.23	1,200.56
(ii) Cash and Cash Equivalents	506.40	595.57	519.86	871.42
(iii) Bank Balance other than (ii) above	7.28	340.10	7.28	340.10
(iv) Loans	-	-	-	-
(v) Others	3,737.64	2,715.91	3,756.84	2,750.75
(c) Other Current Assets	320.63	299.78	554.02	607.01
	7,364.98	6,313.21	7,631.02	6,931.13
TOTAL ASSETS	181,900.57	181,031.07	214,199.17	210,765.35
(a) Equity Share Capital	1,945.32	1,945.32	1,945.32	1,945.32
(b) Other Equity	68,668.16	71,928.40	68,439.75	71,928.40
Non-controlling interests	-	-	2,540.39	2,420.02
	70,613.48	73,873.72	72,925.46	76,293.74
(a) Financial Liabilities				
(i) Borrowings	83,141.61	83,096.34	98,623.01	98,880.44
(ii) Other Financial Liabilities	1,823.78	1,827.30	1,823.78	1,827.30
(b) Provisions	451.80	436.64	462.28	444.90
(c) Other Non-Current Liabilities	-	-	2,126.56	2,126.56
	85,417.19	85,360.28	103,035.63	103,279.20
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	8,011.50	6,476.10	19,705.53	15,199.14
(ii) Trade Payables	6,232.02	4,742.45	6,336.81	4,854.59
(iii) Other Financial Liabilities	1,745.10	1,553.71	2,300.79	1,690.57
(b) Other Current Liabilities	9,609.10	8,770.23	9,622.63	9,193.43
(c) Provisions	272.18	254.58	272.32	254.68
	25,869.90	21,797.07	38,238.08	31,192.41
	181,900.57	181,031.07	214,199.17	210,765.35

Place: New Delhi
Date: 28th May, 2019

For Asian Hotels (North) Limited



Shiv Kumar Jatia
Chairman & Managing Director
DIN: 00006187