

ASIAN HOTELS LIMITED

REGD OFFICE: BHIKAJI CAMA PLACE, M. G. MARG, NEW DELHI - 110607

(OWNERS OF HOTEL HYATT REGENCY DELHI/KOLKATA/MUMBAI)

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE

THIRD QUARTER ENDED 31ST DECEMBER, 2008

S. No.	Particulars	Unaudited & Reviewed				(Rs in crores)
		Quarter Ended		Nine Months Ended		Audited
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	Year Ended 31.03.2008
1	Rooms, Food, Beverages and other services	124.20	145.25	354.48	354.21	513.52
		124.20	145.25	354.48	354.21	513.52
2	Expenditure					
a	Consumption of Provisions, Beverages, Smokes etc.	11.62	12.74	32.94	32.93	45.47
b	Fuel, Power and Light	7.66	6.47	23.21	19.94	26.09
c	Employee Cost	23.92	22.06	68.19	60.08	86.28
d	Depreciation	6.70	6.32	20.01	17.65	24.63
e	Operating and General Expenses	33.93	33.95	95.14	89.99	127.53
		83.83	81.54	239.49	220.59	310.00
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	40.37	63.71	114.99	133.62	203.52
4	Other Income (net)	1.16	2.66	3.42	4.08	20.43
5	Profit before Interest and Exceptional Items (3+4)	41.53	66.37	118.41	137.70	223.95
6	Interest & Finance Charges	5.27	6.40	14.45	17.75	21.37
7	Profit after Interest but before Exceptional Items (5-6)	36.26	59.97	103.96	119.95	202.58
8a	Prior Year Adjustments (Net)	-0.30	0.00	-0.28	0.00	0.51
8b	Provisions no longer required written back	0.00	-14.23	0.00	-14.23	0.00
9	Profit from ordinary activities before tax (7-8)	36.56	74.20	104.24	134.18	202.07
10	Tax Expense					
a	Provision for taxation (Net)	12.30	19.00	34.00	38.50	58.85
b	Provision for Fringe Benefit Tax	0.22	0.24	0.57	0.57	0.77
c	Deferred Tax Provision	0.97	5.30	3.19	6.90	10.42
11	Net Profit for the period (9-10)	23.07	49.66	66.48	88.21	132.03
12	Paid Up Equity Share Capital (Face Value Rs. 10/-)	22.80	22.80	22.80	22.80	22.80
13	Reserves (excluding revaluation reserves)					642.26
14	Basic and Diluted Earnings per share of Rs. 10 (in Rs.)	10.12	21.78	29.15	38.69	57.82
15	Dividend (Rs. per share including Corporate Dividend Tax)					1.17
16	Aggregate of Non Promoter Shareholding					
a)	-No. of Shares	8308485	8308735	8308485	8308735	8308735
b)	% of Shareholding (to total holding)	36.44%	36.44%	36.44%	36.44%	36.44%

Notes:

- 1 The Company is presently operating only in one reportable segment viz. Hotels. The risks and returns as generally perceived by the management are the same for all the present locations, and thus, treated as one segment. The other business segment i.e., power generation is governed by different risks and returns. However, the revenue and net profit of the same are not material to be disclosed as separate reportable segment, hence no separate disclosure made for the quarter / period.
- 2 Subsequent to the approval of the Scheme of Arrangement and Demerger, as amended (the Scheme) by the Hon'ble High Court of Delhi, the Scheme has been filed with the Registrar of Companies, NCT of Delhi and Haryana. However, in terms of the Scheme, it shall become effective on the 16th day of receipt of the approval of the Government of West Bengal for vesting of the Leasehold Property at Kolkata in the respective resultant entity. In the mean time, the Company has decided to approach the Court for further modifications in the Scheme for certain matters.
- 3 Subsequent to shareholders' approval in the Extra-Ordinary General Meeting held on 25th June 2007, the Company had allotted 2 crore 1% cumulative redeemable non-convertible preference shares (NCPS) of Rs. 10/- each at a premium of Rs.80/- each for an aggregate value of Rs.180 Crores. These NCPS were issued to raise funds to facilitate the trifurcation of the Company. In the meantime, in terms of issuance thereof, as amended, 25% of the NCPS have been redeemed on 30th June, 2008.
- 4 None of the subsidiaries of the Company has commenced commercial operations. Other income, if any, earned by these subsidiaries are insignificant for disclosure purposes.
- 5 Previous quarter / period figures have been regrouped wherever necessary to make these comparable with the current quarter / period figures.
- 6 There were no investor complaints pending as of 30th September 2008. During the quarter under review, 9 complaints were received which have been resolved/replied to, and no investor complaint is lying unresolved at the quarter end.
- 7 The financial results were reviewed by the Audit Committee, and were taken on record by the Board of Directors, in their respective meetings held on 30th January, 2009. The Statutory Auditors have also conducted a limited review of these financial results.

PLACE: New Delhi
DATED: 30th January, 2009

By order of the Board of Directors

SUSHIL GUPTA (MANAGING DIRECTOR- WEST)
SHIV JATIA (MANAGING DIRECTOR- NORTH)
UMESH SARAF (MANAGING DIRECTOR- EAST)

Sushil Gupta
Shiv Jatia
Umesh Saraf