

**ASIAN HOTELS (NORTH) LIMITED**

(Owners of Hotel Hyatt Regency Delhi)

Registered Office: Bhikaji Cama Place, M. G. Marg, New Delhi -110066

CIN:L55101DL1980PLC011037

Tel. 011-66771225/1226, Fax: 011 26791033, Email: Investorrelations@ahlnorth.com;

Website: www.asianhotelsnorth.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(in Lakhs except for EPS)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sept-2024 (Unaudited)	30-June-2024 (Unaudited)	30-Sept-2023 (Unaudited)	30-Sept-2024 (Unaudited)	30-Sept-2023 (Unaudited)	31-March-2024 (Audited)
	(Refer Notes Below)						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from Operations						
	a. Revenue from Operations	7,808.18	6,213.48	7,443.27	14,021.66	13,774.00	29,809.19
	b. Other Income	5.06	44.40	(47.59)	49.46	16.90	193.38
	<b>Total Income from Operations</b>	<b>7,813.24</b>	<b>6,257.88</b>	<b>7,395.68</b>	<b>14,071.12</b>	<b>13,790.90</b>	<b>30,002.57</b>
2	Expenses						
	a. Cost of Materials Consumed	921.64	739.20	872.25	1,660.84	1,718.33	3,648.26
	b. Employee benefits expenses	1,914.28	1,720.25	1,628.63	3,634.53	3,142.47	6,598.61
	c. Finance Cost						
	i) Interest Expenses	3,831.26	3,409.47	3,169.40	7,240.73	6,074.43	13,979.16
	ii) Loss / (gain) on foreign currency transactions and translations	-	-	58.69	-	-	-
	d. Depreciation and amortization expenses	496.10	503.10	556.66	999.20	1,118.81	2,189.76
	e. Other expenses	2,989.49	2,412.11	3,418.39	5,401.60	6,050.46	12,317.21
	<b>Total Expenses</b>	<b>10,152.77</b>	<b>8,784.13</b>	<b>9,704.02</b>	<b>18,936.90</b>	<b>18,104.50</b>	<b>38,733.00</b>
3	<b>Profit/ (Loss) from ordinary activities before exceptional items and Tax (1-2)</b>	<b>(2,339.53)</b>	<b>(2,526.25)</b>	<b>(2,308.34)</b>	<b>(4,865.78)</b>	<b>(4,313.60)</b>	<b>(8,730.43)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit from ordinary activities before tax (3-4)</b>	<b>(2,339.53)</b>	<b>(2,526.25)</b>	<b>(2,308.34)</b>	<b>(4,865.78)</b>	<b>(4,313.60)</b>	<b>(8,730.43)</b>
6	Tax expense						
	a. Provision for taxation (net)	-	-	-	-	-	-
	b. Earlier years tax provisions (written back)	-	-	-	-	-	19.24
	c. Provision for Deferred Tax Liability / (Asset)	2,856.75	-	-	2,856.75	-	-
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(5,196.28)</b>	<b>(2,526.25)</b>	<b>(2,308.34)</b>	<b>(7,722.53)</b>	<b>(4,313.60)</b>	<b>(8,749.67)</b>
	Net profit / (loss) attributable						
	a. Owners	-	-	-	-	-	-
	b. Non-controlling interest	-	-	-	-	-	-
8	<b>Other comprehensive income / (expenses)</b>						<b>1.20</b>
	Other comprehensive income attributable to:						
	a. Owners	-	-	-	-	-	-
	b. Non-controlling interest	-	-	-	-	-	-
9	<b>Total other comprehensive income for the period</b>	<b>(5,196.28)</b>	<b>(2,526.25)</b>	<b>(2,308.34)</b>	<b>(7,722.53)</b>	<b>(4,313.60)</b>	<b>(8,748.47)</b>
	Total other comprehensive income attributable to:						
	a. Owners	-	-	-	-	-	-
	b. Non-controlling interest	-	-	-	-	-	-
10	<b>Paid-up equity share capital (Face Value – Rs.10/- each)</b>	<b>1,945.33</b>	<b>1,945.33</b>	<b>1,945.33</b>	<b>1,945.33</b>	<b>1,945.33</b>	<b>1,945.33</b>
11	<b>Reserves (excluding Revaluation Reserve)*</b>	<b>(33,920.89)</b>	<b>(33,920.89)</b>	<b>(26,113.76)</b>	<b>(33,920.89)</b>	<b>(26,113.76)</b>	<b>(33,920.89)</b>
12	Earnings Per Share (of Rs. 10/- each) (not annualized):						
	- Basic (in Rs.)	(26.71)	(12.99)	(11.87)	(39.70)	(22.17)	(44.98)
	- Diluted (in Rs.)	(26.71)	(12.99)	(11.87)	(39.70)	(22.17)	(44.98)

\*Balances for the quarter and half year ended September 30, 2024 and quarter ended June 30, 2024 represents balances as per the audited Balance Sheet for the year ended March 31, 2024 and balances for the quarter and half year ended September 30, 2023 represents balances as per the audited Balance Sheet for the year ended March 31, 2023 as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

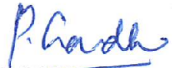


**NOTES:**

- 1 The above results for the quarter and half year ended September 30, 2024 were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 11, 2024.
- 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 operates only in one major reportable segment, i.e. Hospitality / Hotel Business. Other business segments i.e. power generation operations & Real Estate operations are governed by different set of risks and returns. However, the respective revenue streams and net profit / (loss) related to those segments though not material for disclosure purposes as separate reportable segment, but, as per condition laid down by Lenders of the Company in One Time Restructuring (OTR) Scheme requires a separate disclosure. Accordingly, in compliance with conditions laid down by the said lenders, the Company has done Segment reporting for Hospitality / Hotel Business, power generation operations & Real Estate operations.
- 4 The figures of the quarter ended September 30, 2024 are the balancing figures between the figures upto half year ended September 30, 2024 & published results upto June 30, 2024.
- 5 **Status of Secured and Unsecured Borrowings**
  - (a) The secured lenders of the Company as at September 30, 2024 are: Star Strength, J C Flower ARC Pvt Ltd, Standard Capital Market Limited, Bank of Maharashtra, Punjab National Bank and VSJ Investments Private Limited.
  - (b) During the period, the Company had raised intercorporate deposit towards settlement.
  - (c) The Company has been unable to repay amount due to unsecured lenders (ICD's) on account of non-receipt of the approval from the secured lenders. Further, payments to secured lenders are also outstanding and the Company is in process for settlements.
  - (d) During the Quarter, the Company has entered with One Time Settlement Agreement with Punjab National Bank to settle the outstanding dues owed to the bank.
- 6 **Current Status of Business Operations and Ability to Continuity as Going Concern**

The Company's financial statements are prepared on a going concern basis, which contemplates the utilization of assets and the satisfaction of obligations in the normal course of business. The operating profitability for the Company is improving significantly and it will be further aided by several cost reduction measures being adopted by the Company. The Company is in amicable discussions with Banks and Financial Institutions, to resolve financial matters in the best interest for bankers as well as shareholders. The Management is confident that its planned financial settlement will enable the Company to continue as a going concern.
- 7 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 5(e) of Ind - AS : 23 'Borrowing Costs'.
- 8 In respect of foreign subsidiaries, i.e., M/s Fineline Hospitality & Consultancy Pte Ltd. (FHCPL) & M/s Lexon Hotels Venture Ltd., Mauritius (Lexon) an liquidation order is being passed by competent authority in Mauritius for liquidation of Fineline Hospitality & Consultancy Pte Ltd. (FHCPL) & Lexon Hotels Venture Ltd., Mauritius (Lexon). Accordingly, the Company has lost control over these entities. So, it will not be presenting Consolidated Financial Statements.
- 9 In continuation to Note 8, above, the Company is not having any subsidiary/associate/joint venture company(ies), as on September 30, 2024. Accordingly, the Company is not required to present consolidated financials statements as at September 30, 2024.
- 10 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

For Asian Hotels (North) Limited

  
PREETI GANDHI  
Chairperson and  
Independent Director  
DIN: 08552404

Place: New Delhi  
Date: 11th November, 2024



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Standalone statement of assets and liabilities as at 30<sup>th</sup> September, 2024

Particulars	(Rs. In Lakhs)	
	Standalone	
	As on 30th September, 2024	As on 31st March, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	1,42,793.87	1,43,448.37
(b) Capital Work in Progress	104.15	104.15
(c) Intangible Assets	-	-
(d) Financial Assets		
(i) Investments	-	-
(ii) Loans	10.33	9.72
(iii) Others	379.47	379.47
(e) Deferred Tax Assets (Net)	1,000.62	3,857.37
(f) Other Non-Current Assets	1,751.76	1,726.54
	1,46,040.20	1,49,525.62
<b>CURRENT ASSETS</b>		
(a) Inventories	1,185.10	1,140.05
(b) Financial assets		
(i) Trade Receivables	1,410.84	1,729.86
(ii) Cash and Cash Equivalents	7,821.08	5,341.77
(iii) Bank Balance other than (ii) above	75.77	75.77
(iv) Others	18,148.66	11,531.20
(c) Other current assets	964.30	950.32
	29,605.75	20,768.97
<b>TOTAL ASSETS</b>	<b>1,75,645.95</b>	<b>1,70,294.59</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	1,945.32	1,945.32
(b) Other Equity	(2,177.40)	5,545.13
(c) Non-controlling Interests	-	-
	(232.08)	7,490.45
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	65,100.74	70,877.64
(ii) Other Financial Liabilities	52.88	53.02
(b) Provisions	310.14	310.14
(c) Other Non-Current Liabilities	-	-
	65,463.76	71,240.80
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	45,439.18	34,363.59
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	282.46	287.97
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	9,763.06	9,689.99
(iii) Other Financial Liabilities	31,659.48	24,782.79
(b) Other Current Liabilities	23,185.03	22,353.93
(c) Provisions	85.06	85.07
	1,10,414.27	91,563.34
	1,75,645.95	1,70,294.59

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Unaudited statement of Cash Flow Statement for the half year ended as at 30<sup>th</sup> September, 2024

Particulars	Standalone	
	Period ended 30th September, 2024	Period ended 30th September, 2023
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) Before Tax for the period	(4,865.78)	(4,313.60)
Adjustments for:		
Depreciation and amortization	999.20	1,118.81
Interest and finance charges	7,240.73	6,074.43
Interest income	(19.87)	(2.38)
(Gain)/Loss on fixed assets sold/ discarded (net)	-	1.39
Net unrealized (gain)/loss on foreign currency transaction and translation (relating to other heads)	124.58	283.52
Provision for impairment of Investment in subsidiary		
Provision for bad & doubtful debts/advances (written back)	5.02	(14.13)
Excess Provisions / Liability no longer required written back	(9.56)	(14.38)
<b>Operating Profit before Working Capital Changes</b>	<b>3,474.32</b>	<b>3,133.66</b>
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables, loans & advances and other assets	(6,315.50)	(11,688.85)
(Increase)/decrease in inventories	(45.05)	(56.26)
Increase/(decrease) in trade payables, other liabilities and provisions	716.63	11,238.20
<b>Cash Generated from Operations</b>	<b>(2,169.60)</b>	<b>2,626.75</b>
Income taxes (Net)	(25.22)	(230.46)
<b>Net Cashflow from Operating Activities</b>	<b>(2,194.82)</b>	<b>2,396.29</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(344.70)	-
Additions in capital work in progress	-	-
Proceeds from sale of fixed assets	-	12.87
Investments in bank deposits (with original maturity over 3 months)	-	-
Proceeds from bank deposits (with original maturity over 3 months)	-	-
Interest received	17.32	2.38
<b>Net Cashflow from Investing Activities</b>	<b>(327.38)</b>	<b>15.25</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings		
Receipts	-	-
Payments	(3,237.29)	(1,609.62)
Proceeds from short term borrowings		
Receipts	8,260.04	-
Payments	(21.18)	(25.28)
Interest and finance charges	(0.07)	(50.98)
<b>Net Cashflow from Financing Activities</b>	<b>5,001.50</b>	<b>(1,685.87)</b>
Net unrealized (gain)/loss on foreign currency transaction and translation (relating to other heads)	-	-
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>2,479.31</b>	<b>725.66</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>5,341.77</b>	<b>1,891.12</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>7,821.08</b>	<b>2,616.79</b>

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**Segment Revenue, Results, Segment Assets and Segment Liabilities**

(in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-2024 (Unaudited)	30-June-2024 (unaudited)	30-Sep-2023 (Unaudited)	30-Sep-2024 (Unaudited)	30-Sep-2023 (Unaudited)
	(2)	(3)	(4)	(5)	(6)	(7)
<b>1</b>	<b>Segment Revenue</b>					
	a. External Sales					
	- Hotel Business	7,753.93	6,160.18	7,370.40	13,914.11	13,645.29
	- Power generation operations	-	-	-	-	-
	- Real Estate Operation	54.26	53.30	72.88	107.56	128.71
	<b>Total (a)</b>	<b>7,808.18</b>	<b>6,213.48</b>	<b>7,443.28</b>	<b>14,021.66</b>	<b>13,774.00</b>
	b. Other Operating Income					
	- Hotel Business	5.06	44.40	(47.59)	49.46	16.90
	- Power generation operations	-	-	-	-	-
	- Real Estate Operation	-	-	-	-	-
	<b>Total (b)</b>	<b>5.06</b>	<b>44.40</b>	<b>(47.59)</b>	<b>49.46</b>	<b>16.90</b>
	<b>Total Revenue (a+b)</b>	<b>7,813.24</b>	<b>6,257.88</b>	<b>7,395.69</b>	<b>14,071.12</b>	<b>13,790.90</b>
<b>2</b>	<b>Segment Expenses</b>					
	- Hotel Business	6,141.78	5,261.39	6,352.62	11,403.17	11,765.90
	- Power generation operations	20.05	20.05	20.06	40.11	40.11
	- Real Estate Operation	159.68	93.21	103.25	252.89	224.05
	<b>Total Segment Expenses</b>	<b>6,321.51</b>	<b>5,374.66</b>	<b>6,475.93</b>	<b>11,696.17</b>	<b>12,030.06</b>
<b>3</b>	<b>Finance cost</b>					
	- Hotel Business	2,555.91	2,259.93	2,265.15	4,815.84	4,262.43
	- Power generation operations	-	-	-	-	-
	- Real Estate Operation	1,275.35	1,149.54	962.94	2,424.89	1,812.00
	<b>Total Finance Charges</b>	<b>3,831.26</b>	<b>3,409.47</b>	<b>3,228.09</b>	<b>7,240.73</b>	<b>6,074.43</b>
<b>4</b>	<b>Segment Results</b>					
	- Hotel Business	(938.70)	(1,316.74)	(1,294.97)	(2,255.44)	(2,366.14)
	- Power generation operations	(20.05)	(20.06)	(20.06)	(40.11)	(40.11)
	- Real Estate Operation	(1,380.78)	(1,189.45)	(993.32)	(2,570.23)	(1,907.34)
<b>5</b>	<b>Profit before Income Tax</b>	<b>(2,339.53)</b>	<b>(2,526.25)</b>	<b>(2,308.35)</b>	<b>(4,865.78)</b>	<b>(4,313.59)</b>
<b>6</b>	<b>Income tax Expenses</b>	-	-	-	-	-
<b>7</b>	<b>Profit After Income Tax</b>	<b>(2,339.53)</b>	<b>(2,526.25)</b>	<b>(2,308.35)</b>	<b>(4,865.78)</b>	<b>(4,313.59)</b>
<b>8</b>	<b>Segment Assets</b>					
	- Hotel Business	1,60,727.56	1,54,606.29	1,53,473.69	1,60,727.56	1,53,473.68
	- Power generation operations	507.71	527.55	587.93	507.71	587.93
	- Real Estate Operation	14,410.69	14,443.35	14,783.26	14,410.69	14,783.26
	<b>Total Segment Assets</b>	<b>1,75,645.95</b>	<b>1,69,577.19</b>	<b>1,68,844.88</b>	<b>1,75,645.95</b>	<b>1,68,844.87</b>
<b>9</b>	<b>Segment Liabilities</b>					
	- Hotel Business	1,68,246.67	1,62,927.61	1,63,823.55	1,68,246.67	1,63,823.54
	- Power generation operations	52.90	52.90	52.90	52.90	52.90
	- Real Estate Operation	7,346.38	6,596.68	4,968.43	7,346.38	4,968.43
	<b>Total Segment Liabilities</b>	<b>1,75,645.95</b>	<b>1,69,577.19</b>	<b>1,68,844.88</b>	<b>1,75,645.95</b>	<b>1,68,844.87</b>

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