

ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Office : Hyatt Regency Kolkata Hotel, JA-1, Sector - III, Salt Lake City, Kolkata - 700 106, W.B., India
Tel: 033 6820 1344 / 1346, Fax : 033 2335 8246, E-mail : clocs@sarafhotels.com, Website : www.ahleast.com

14th August, 2025

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (9122) 2272 1233/4 Fax: (9122) 2272 1919	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: (022) 2659 8100/14 Fax: (022) 2659 8120
Type of Security: Equity shares Scrip Code : 533227	Type of Security: Equity shares NSE Symbol : AHLEAST

Madam/ Sir,

Ref: Disclosure under Regulation 30 of the SEBI Listing Regulations, 2015.

Sub: Outcome of the Board Meeting of even date i.e., 14th August, 2025.

The Board of Directors of the Company at its meeting of even date, upon recommendation of the Audit Committee, has *inter-alia* considered and approved unaudited standalone and consolidated financial results of the Company for the quarter (Q1) and three months ended 30th June, 2025 and took note of the limited review report issued by M/s. Singhi & Co., Kolkata, Statutory Auditors of the Company.

Enclosed please find the unaudited financial results and the limited review report thereon.

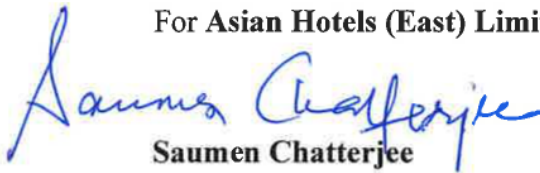
The meeting of the Board of Directors commenced at 04:30 p.m. and concluded at 07:30 p.m.

This is for your information and dissemination.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited



Saumen Chatterjee
Chief Legal Officer &
Company Secretary



SAUMEN
CHATTERJEE

Digitally signed by
SAUMEN CHATTERJEE
Date: 2025.08.14
19:31:09 +05'30'

Encl.: as above

OWNER OF



HYATT
REGENCY™
KOLKATA HOTEL

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to the Board of Directors of Asian Hotels (East) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Asian Hotels (East) Limited** (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Refer to Note 3 to the accompanying standalone financial results, which describes that pursuant to an order dated November 02, 2024 (the "Order") which was issued by the Government of Odisha through the General Administration and Public Grievance Department, citing non-compliance by GJS Hotels Limited, a wholly owned subsidiary ("GJS") with certain terms and conditions of the lease deed. Pursuant to this Order, GJS was directed to vacate the property located in Odisha and the performance bank guarantee of Rs. 350 lakhs, furnished by the Company, was forfeited. GJS has filed a writ petition before the Hon'ble High Court of Orissa challenging the said Order. As at June 30, 2025, the Company holds investments in GJS amounting to Rs. 860.86 lakhs in the form of equity shares and Rs. 394.39 lakhs as loans (which also includes the amount pertaining to the encashment of the bank guarantee). The events and circumstances as described above, including the surrender of the property to the government, forfeiture of the bank guarantee, and the financial position of GJS, raise significant doubt regarding the recoverability of the Company's investment in GJS. However, no provision for impairment has been recognized in respect of these exposures in the statements, which, in our opinion, is not in accordance with the requirements of Indian Accounting Standard (Ind AS) 36 - Impairment of Assets.

Had the aforesaid impairment of assets been recognised, the total expenses for the quarter ended June 30, 2025 would have been higher by Rs. 1255.25 lakhs, resulting in a reduction in the reported net profit after tax to Rs. (-) 800.36 lakhs from the reported Rs. 454.89 lakhs. Consequently, the total comprehensive income for the quarter would have been Rs. (-) 798.24 lakhs instead of the reported Rs. 457.01 lakhs, and the earnings per share would have been Rs. (-) 4.63 as against the reported Rs. 2.63.



5. Based on our review conducted as above, except for the possible effect of the matter stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under 133 Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

J. Batabyal

Joyanta Batabyal
Partner

Membership No. 306031

UDIN: 25306031BPUARJ2155



Date: **August 14, 2025**

Place: **Kolkata**

ASIAN HOTELS (EAST) LIMITED

REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA - 700 106

CIN No. - L15122WB2007PLC162762

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs in lakhs, except earnings per equity share)

Particulars	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year ended March 31, 2025
	(Unaudited)	(Audited) Refer Note 7	(Unaudited)	(Audited)
I Income				
Revenue from Operations	2,495.73	3,496.52	2,246.70	11,302.28
Other Income (Refer note no. 5)	512.52	585.97	504.66	2,131.37
Total Income	3,008.25	4,082.49	2,751.36	13,433.65
II Expenses				
Consumption of provisions, beverages, smokes & others	291.23	409.56	313.06	1,480.83
Employee benefits expense	645.86	545.32	589.79	2,328.98
Finance costs (Refer note no. 5)	395.68	394.36	397.40	1,597.59
Depreciation and amortisation expenses	101.03	96.64	92.44	381.25
Other expenses	966.96	1,091.12	927.29	4,148.73
Total Expenses	2,400.76	2,537.00	2,319.98	9,937.38
III Profit before exceptional items and tax (I - II)	607.49	1,545.49	431.38	3,496.27
IV Exceptional Items				
V Profit before tax (III + IV)	607.49	1,545.49	431.38	3,496.27
VI Tax Expense				
Current Tax	161.58	416.14	114.86	895.23
Deferred Tax (Credit) / Expense	(8.98)	45.51	(4.16)	61.44
Total Tax Expense	152.60	461.65	110.70	956.67
VII Net Profit for the period (V - VI)	454.89	1,083.84	320.68	2,539.60
VIII Other Comprehensive Income / (Loss)				
Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit liability	2.83	12.49	(9.95)	11.30
Income tax relating to items that will not be reclassified to profit or loss	(0.71)	(3.14)	2.50	(2.84)
Total Other Comprehensive Income	2.12	9.35	(7.45)	8.46
IX Total Comprehensive Income (VII + VIII)	457.01	1,093.19	313.23	2,548.06
X Paid-up Equity Share Capital (Ordinary Shares of Rs 10 each)	1,729.17	1,729.17	1,729.17	1,729.17
XI Other Equity				
XII Earnings per equity share *				17,004.94
Basic (Rs.)	2.63	6.27	1.85	14.69
Diluted (Rs.)	2.63	6.27	1.85	14.69

* Quarterly not annualised

Notes:

- 1 (a) The unaudited standalone financial results of Asian Hotels (East) Limited (the "Company") are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- (b) The above unaudited standalone financial results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 14, 2025 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 (a) The Company received a favourable order dated August 05, 2024, from the Commissioner of Income Tax (Appeals) ["CIT(A)"] in relation to the assessment order passed for the financial year 2019-20 (AY 2020-21) under Section 143(3) of the Income-tax Act, 1961, on September 30, 2022, which had an income tax demand of Rs. 13,927.73 lakhs.

Subsequently, on December 9, 2024, the Income Tax Department filed an appeal before the Income Tax Appellate Tribunal (ITAT) against the CIT(A)'s order. The Company has filed cross-objections in response, and the matter is currently pending adjudication before the ITAT. Based on a comprehensive evaluation, the Company believes that its position is legally tenable and adequately supported. Accordingly, no provision has been considered necessary in the financial results in respect of this matter.



[Handwritten Signature]

Notes (contd.):

(b) The Income Tax Department has passed an assessment order under Section 143(3) of the Income-tax Act, 1961, on March 31, 2025, determining a tax liability of Rs. 1,420.18 lakhs for financial Year 2022-23 (AY 2023-24). The Company has filed an appeal before the CIT(A), and the matter is currently pending for hearing. Based on a comprehensive evaluation, the Company believes that its position is legally tenable and adequately supported. Accordingly, no provision has been considered necessary in the financial results in respect of this matter.

- 3 On November 2, 2024, the Government of Odisha, through the General Administration and Public Grievance Department, issued an order (the "Order") citing non-compliance by GJS Hotels Limited ("the Subsidiary"/ "GJS"), a wholly owned subsidiary of the Company, with certain terms and conditions of the lease deed. In accordance with the Order, the Subsidiary was directed to vacate the leased premises in Odisha, and the performance bank guarantee of Rs. 350 lakhs furnished by the Company was forfeited.

The Subsidiary has filed a writ petition before the Hon'ble High Court of Odisha challenging the said Order and the next date of hearing is yet to be scheduled.

As at June 30, 2025, the Company holds investments in the Subsidiary amounting to Rs. 860.86 lakhs in the form of equity shares and Rs. 394.39 lakhs as loans, which includes the amount related to the forfeited bank guarantee.

Based on the current legal status and management's assessment, the Company believes that the matter will be resolved in favour of GJS. Accordingly, no provision for impairment in respect of the investment in equity shares and loans to GJS has been considered necessary in the financial results.

- 4 In accordance with the order dated January 9, 2024, issued by the Hon'ble National Company Law Appellate Tribunal (NCLAT), New Delhi Bench, and pursuant to the framework agreement entered into with the promoters of Asian Hotels (West) Ltd ("AHWL"), New Delhi, Novak Hotels Private Limited ("Novak"), a wholly-owned subsidiary of the Company, is in the process of acquiring the Hyatt Regency, Mumbai ("HRM") from AHWL.

Novak has taken physical possession of the said property; however, the legal formalities for completing the acquisition are pending, primarily on account of the non-fulfilment of a condition precedent under the framework agreement, relating to the revocation of the suspension in trading of AHWL's equity shares and other matters.

In this regard, Novak has obtained borrowings amounting to Rs. 37,100.00 lakhs from various group companies and other entities, which includes an interest-bearing loan of Rs. 24,500.00 lakhs from the Company during the financial year 2023-24. The amount deposited by Novak with the Hon'ble NCLAT, New Delhi Bench, in accordance with the directions of the Bench, has been recorded as an advance to AHWL and will be adjusted in Novak's books upon completion of the acquisition. To facilitate the above funding, the Company has raised borrowings secured by a mortgage over the entire hotel property, Hyatt Regency Kolkata, along with other assets as outlined in the financing agreements.

- 5 Finance costs for the quarters ended June 30, 2025, March 31, 2025, and June 30, 2024 include interest expenses of Rs. 392.71 lakhs, Rs. 391.79 lakhs, and Rs. 397.40 lakhs respectively and for the year ended March 31, 2025 include interest expenses of Rs. 1589.99 lakhs, incurred by the Company on a loan obtained from a financial institution. Correspondingly, other income for the same quarters includes interest income of Rs. 498.53 lakhs, Rs. 501.36 lakhs, and Rs. 499.12 lakhs respectively and for the year ended March 31, 2025 include interest income of Rs. 2017.38 lakhs, arising from the loan extended to Novak.
- 6 The Company is primarily engaged in the business of "Hotel operations". There is no separate reportable segment as per Ind AS 108 - Operating Segments.
- 7 The financial figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year up to March 31, 2025 and the unaudited published year-to-date figures up to December 31, 2024 being the figures up to the end of the third quarter, which were subject to limited review.
- 8 Certain items in the unaudited standalone financial results for previous periods/years have been reclassified or regrouped to align with the presentation for the current period. These changes have been made to enhance the quality of information disclosed and do not impact the previously reported profit or total equity.

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


Joint Managing Director

Place : Kolkata
Date : August 14, 2025



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to the Board of Directors of Asian Hotels (East) Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Asian Hotels (East) Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned below.

SL	Name of the entities	Relationship
1	Novak Hotels Private Limited	Wholly owned subsidiary
2	GJS Hotels Limited	Wholly owned subsidiary

5. (a) Refer to Note 3 to the accompanying Consolidated financial results, which describes that pursuant to an order dated November 02, 2024 (the "Order") was issued by the Government of Odisha through the General Administration and Public Grievance Department, citing non-compliance by GJS Hotels Limited, a wholly owned subsidiary ("GJS") with certain terms and conditions of the lease deed. Pursuant to this Order, GJS was directed to vacate the property located in Odisha and the performance bank guarantee of Rs. 350 lakhs, furnished by the Holding Company, was forfeited. GJS has filed a writ petition before the Hon'ble High Court of Orissa challenging the said Order. As at June 30, 2025, the GJS's investments in the said asset including capital work in progress amounts to Rs. 777.56 lakhs. Additionally, the Holding Company is carrying goodwill on consolidation relating to its investment in GJS, amounting to Rs. 6213.06 lakhs as on June 30, 2025.



The events and circumstances as described above, including the surrender of the property to the government and forfeiture of the bank guarantee, and the financial position of GJS, raise significant doubt regarding the recoverability of GJS's investments in capital work-in-progress and right-of-use assets. However, no provision for impairment has been recognized in respect of these exposures in the consolidated financial results, which, in our opinion, is not in accordance with the requirements of Indian Accounting Standard (Ind AS) 36 — Impairment of Assets. Additionally, the Holding Company is carrying goodwill on consolidation relating to its investment in GJS, amounting to Rs. 6213.06 lakhs as on June 30, 2025, for which no provision for impairment has been recognized, which, in our opinion, is also not in accordance with the requirements of Ind AS 36.

Had the aforesaid impairment of assets been recognised, the total expenses for the quarter ended June 30, 2025 would have been higher by Rs. 6990.62 lakhs, resulting in an increase in the reported net loss after tax to Rs. 7643.30 lakhs from the reported loss of Rs. 652.68 lakhs. Consequently, the total comprehensive income for the quarter would have been Rs. (-) 7641.18 lakhs instead of the reported Rs. (-) 650.56 and the earnings per share would have been Rs. (-) 44.20 as against the reported Rs. (-) 3.77.

(b) Refer to Note 6 of the accompanying consolidated financial results, which states that there has been a delay in recovering interest amounting to Rs. 5608.88 lakhs, accrued till March 31, 2025 and outstanding as at June 30, 2025, from Asian Hotels (West) Limited ("AHWL"). The Group's management is actively pursuing recovery from AHWL and expects to recover the entire amount. However, in the absence of sufficient audit evidence to support the recoverability of the aforesaid amount, we are unable to determine the possible effect, if any, on the accompanying consolidated financial results.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, except for the possible effect of the matter stated in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 2 subsidiaries, whose unaudited interim financial results include total revenues (before consolidation adjustment) of Rs.1.12 lakhs, total net loss after tax (before consolidation adjustment) of Rs. 1107.32 lakhs, total comprehensive income (before consolidation adjustment) of Rs. (-) 1107.32 lakhs, for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditor. The independent auditor's reports on interim financial results/financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors except for the matter as stated in paragraph 5(b) above and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

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



Joyanta Batabyal
Partner

Membership No. 306031

UDIN: 25306031BPUARK2309



Date: August 14, 2025

Place: Kolkata

ASIAN HOTELS (EAST) LIMITED

REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA - 700 106

CIN No. - L15122WB2007PLC162762

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs in lakhs, except earnings per equity share)

Particulars	Quarter ended June 30, 2025 (Unaudited)	Quarter ended March 31, 2025 (Audited) Refer Note 8	Quarter ended June 30, 2024 (Unaudited)	Year ended March 31, 2025 (Audited)
I Income				
Revenue from Operations	2,495.73	3,496.52	2,246.70	11,302.28
Other Income	15.10	1,058.36	992.60	4,104.42
Total Income	2,510.83	4,564.88	3,239.30	15,406.70
II Expenses				
Consumption of provisions, beverages, smokes & others	291.23	409.56	313.06	1,480.83
Employee benefits expense	646.43	545.89	590.69	2,331.45
Finance costs (Refer note no. 5)	986.81	917.52	886.18	3,952.95
Depreciation and amortisation expenses	104.64	97.72	92.44	382.51
Other expenses	980.76	1,126.42	1,284.85	4,540.63
Total Expenses	3,009.87	3,097.11	3,167.22	12,688.37
III Profit before exceptional Items and tax (I - II)	(499.04)	1,467.77	72.08	2,718.33
IV Exceptional Items	-	-	-	-
V Profit before tax (III + IV)	(499.04)	1,467.77	72.08	2,718.33
VI Tax Expense				
Current Tax	161.58	416.14	114.86	904.28
Deferred Tax (Credit) / Expense	(7.94)	46.09	(4.16)	62.02
Total Tax Expense	153.64	462.23	110.70	966.30
VII Net Profit for the period (V - VI)	(652.68)	1,005.54	(38.62)	1,752.03
VIII Other Comprehensive Income / (Loss)				
Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit liability	2.83	12.49	(0.40)	11.30
Income tax relating to items that will not be reclassified to profit or loss	(0.71)	(3.14)	0.10	(2.84)
Total Other Comprehensive Income (Net of Tax)	2.12	9.35	(0.30)	8.46
IX Total Comprehensive Income (VII + VIII)	(650.56)	1,014.89	(38.92)	1,760.49
X Profit Attributable to :				
Shareholders of the Company	(652.68)	1,005.54	(38.62)	1,752.03
Non Controlling Interest	-	-	-	-
XI Other Comprehensive Income for the period attributable to:	(652.68)	1,005.54	(38.62)	1,752.03
Shareholders of the Company	2.12	9.35	(0.30)	8.46
Non Controlling Interest	-	-	-	-
XII Total Comprehensive Income for the period attributable to:	2.12	9.35	(0.30)	8.46
Shareholders of the Company	(650.56)	1,014.89	(38.92)	1,760.49
Non Controlling Interest	-	-	-	-
XIII Paid-up Equity Share Capital (Ordinary Shares of Rs 10 each)	(650.56)	1,014.89	(38.92)	1,760.49
XIV Other Equity	1,729.17	1,729.17	1,729.17	1,729.17
XV Earnings per equity share *				
Basic (Rs.)	(3.77)	5.82	(0.22)	10.13
Diluted (Rs.)	(3.77)	5.82	(0.22)	10.13

* Quarterly not annualised

Notes:

- 1 (a) The unaudited consolidated financial results of Asian Hotels (East) Limited (the "Holding Company") are prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- (b) The unaudited consolidated financial results include results of the Holding Company and the financial results/financial information of its Subsidiaries (collectively the "Group") for the quarter ended June 30, 2025. The above unaudited Consolidated Financial Results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 14, 2025 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Holding Company have carried out a Limited Review of the aforesaid results.



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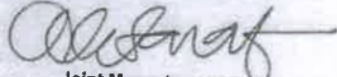
Notes (contd.):

- 2 (a) The Holding Company received a favourable order dated August 5, 2024, from the Commissioner of Income Tax (Appeals) [CIT(A)] in relation to the assessment order passed for the financial year 2019-20 (AY 2020-21) under Section 143(3) of the Income-tax Act, 1961, on September 30, 2022, which had income tax demand of Rs. 13,927.73 lakhs.
- Subsequently, on December 09, 2024, the Income Tax Department filed an appeal before the Income Tax Appellate Tribunal (ITAT) against the CIT(A)'s order. The Holding Company has filed cross-objections in response, and the matter is currently pending adjudication before the ITAT. Based on a comprehensive evaluation, the Holding Company believes that its position is legally tenable and adequately supported. Accordingly, no provision has been considered necessary in the unaudited consolidated financial results in respect of this matter.
- (b) The Income Tax Department has passed an assessment order under Section 143(3) of the Income-tax Act, 1961, on March 31, 2025, determining a tax liability of Rs. 1,420.18 lakhs for financial Year 2022-23 (AY 2023-24). The Holding Company has filed an appeal before the CIT(A), and the matter is currently pending for hearing. Based on a comprehensive evaluation, the Holding Company believes that its position is legally tenable and adequately supported. Accordingly, no provision has been considered necessary in the unaudited consolidated financial results in respect of this matter.
- 3 On November 02, 2024, the Government of Odisha, through the General Administration and Public Grievance Department, issued an order (the "Order") citing non-compliance by GJS Hotels Limited ("GJS"), a wholly owned subsidiary of the Holding Company, with certain terms and conditions of the lease deed. In accordance with the Order, GJS was directed to vacate the leased premises in Odisha, and the performance bank guarantee of Rs. 350 lakhs furnished by the Holding Company was forfeited.
- GJS has filed a writ petition before the Hon'ble High Court of Odisha challenging the said Order and the next date of hearing is yet to be scheduled. As at June 30, 2025, GJS's investments in capital work-in-progress and right-of-use assets amounts to Rs. 777.58 lakhs. Additionally, the holding Company is carrying goodwill on consolidation relating to its investment in GJS, amounting to Rs. 6,213.06 lakh as on June 30, 2025.
- Based on the current legal status and management's assessment, the matter will be resolved in favour of GJS. Accordingly, no provision for impairment in respect said assets (including goodwill on consolidation) has been considered necessary in the unaudited consolidated financial result.
- 4 In accordance with the order dated January 09, 2024, issued by the Hon'ble National Company Law Appellate Tribunal (NCLAT), New Delhi Bench, and pursuant to the framework agreement entered into with the promoters of Asian Hotels (West) Ltd ("AHWL"), Novak Hotels Private Limited ("Novak"), a wholly-owned subsidiary of the Company, is in the process of acquiring the Hyatt Regency, Mumbai ("HRM") from AHWL.
- Novak has taken physical possession of the said property; however, the legal formalities for completing the acquisition are pending, primarily on account of the non-fulfilment of a condition precedent under the framework agreement, relating to the revocation of the suspension in trading of AHWL's equity shares and other matters.
- In this regard, Novak has obtained borrowings amounting to Rs. 37,100.00 lakhs from various group companies and other entities, which includes an interest-bearing loan of Rs. Rs. 24,500.00 lakhs from the Company during the financial year 2023-24. The amount deposited by Novak with the Hon'ble NCLAT, New Delhi Bench, in accordance with the directions of the Bench, has been recorded as an advance to AHWL and will be adjusted in Novak's books upon completion of the acquisition.
- 5 Finance costs for the quarters ended June 30, 2025, March 31, 2025, and June 30, 2024 include interest expenses of Rs. 986.36 lakhs, Rs. 917.23 lakhs and Rs. 886.18 lakhs respectively and for the year ended March 31, 2025 include interest expenses of Rs. 3945.35 lakhs, incurred by the Group on loans obtained for acquisition of HRM from AHWL.
- 6 There has been a delay in recovery of interest amounting to Rs. 5608.88 lakh accrued till March 31, 2025 and outstanding as at June 30, 2025, from Asian Hotels (West) Limited ("AHWL"). The Group's management is actively pursuing with the management of AHWL and expects to recover the entire amount. However, as a matter of abundant caution, the Group has not recognised interest income of Rs. 1067.98 lakhs for the quarter ended June 30, 2025.
- 7 The Group is primarily engaged in the business of "Hotel operations". There is no separate reportable segment as per Ind AS 108 - Operating Segments.
- 8 The financial figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year up to March 31, 2025 and the unaudited published year-to-date figures up to December 31, 2024 being the figures up to the end of the third quarter, which were subject to limited review.
- 9 Certain items in the unaudited consolidated financial results for previous periods/years have been reclassified or regrouped to align with the presentation for the current period. These changes have been made to enhance the quality of information disclosed and do not impact the previously reported profit or total equity.

Place : Kolkata
Date : August 14, 2025



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


Joint Managing Director