

ASIAN HOTELS (EAST) LIMITED

Registered Office : Hyatt Regency Kolkata, JA-1, Sector III, Salt Lake City, Kolkata - 700 098, W.B., India

Phone : 033 2335 1234/2517 1012 Fax : 033 2335 8246/2335 1235 www.ahleast.com

CIN: L15122WB2007PLC162762

22nd May, 2014

The Manager Listing Department BSE Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (022 2272 8013) Fax: (022 2272 3121)	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block, Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Tel: (022) 2659 8235/36 Fax: (022) 2659 8237/38
Type of Security: Equity shares Scrip Code : 533227	Type of Security: Equity shares NSE Symbol : AHLEAST

Dear Madams/ Sirs,

Sub: Announcement and submission of Annual Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March 2014 and compliance with Clauses 20, 20A and 41 of the Listing Agreement.

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e., 22nd May 2014 approved the Annual Audited Standalone and Consolidated Financial Results of the Company alongwith Audited Accounts for the year ended 31st March, 2014 alongwith the Reports from the Statutory Auditors which has been taken on record by the Board of Directors of the Company.

Pursuant to Clause 41 of the Listing Agreement, please find enclosed the Annual Audited Standalone and Consolidated Financial Results of the Company for the quarter/year ended 31st March 2014 alongwith the copy of Auditors' Report issued by the Statutory Auditors, M/s. S.S. Kothari Mehta & Co., Chartered Accountants.

Further, the Board of Directors of the Company at its meeting held on 22nd May, 2014, *inter alia*, has recommended a Dividend of Rs. 3.00 (30%) per fully paid-up equity share of Rs. 10/- each.

The dividend on equity shares if declared by the members at the 7th Annual General Meeting (AGM) of the Company will be credited/dispatched to the members on or before 30 days from the date of AGM.

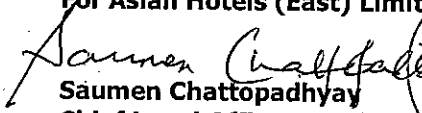
Further, please find enclosed details in the prescribed format pursuant to Clause 20 of the Listing Agreements.

This is for your information and record.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited


Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary



Encl: as above

OWNER OF



HYATT
REGENCY
KOLKATA

ASIAN HOTELS (EAST) LIMITED
HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098

PART-I STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

(₹ In lakhs, except share and per share data)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2014 Audited	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
1 Income from Operations							
a Net Sales/Income from Operations (Net of excise duty)	2,815.52	2,399.52	2,811.46	9,270.18	9,024.13	17,965.63	15,111.17
b Other Operating Income	-	-	-	-	-	-	-
Total Income from Operations (Net)	2,815.52	2,399.52	2,811.46	9,270.18	9,024.13	17,965.63	15,111.17
2 Expenses							
a Cost of Materials Consumed	376.44	343.81	342.60	1,333.74	1,147.78	2,460.25	2,009.51
b Employee Benefit Expense	471.83	457.09	490.14	1,858.07	1,845.05	3,692.46	3,186.34
c Depreciation and Amortisation Expense	131.36	131.72	138.21	533.71	654.31	2,481.05	1,868.48
d Fuel, Power & Light	255.80	273.00	371.93	1,082.11	1,116.71	2,281.03	1,940.13
e Repairs, Maintenance & Refurbishing	133.23	106.54	86.88	464.96	368.03	739.35	573.84
f Operating and General Expenses	689.59	560.97	664.24	2,287.98	2,376.13	4,885.63	4,090.88
Total Expenses	2,058.25	1,873.13	2,094.00	7,560.57	7,509.01	16,539.77	13,669.18
3 Profit from operations before other income, finance costs and exceptional items (1-2)	757.27	526.39	717.46	1,709.61	1,515.12	1,425.86	1,441.99
4 Other Income	149.26	185.68	364.18	1,614.71	2,374.75	1,680.48	2,416.40
5 Profit from ordinary activities before finance costs and exceptional items(3+4)	906.53	712.07	1,081.64	3,324.32	3,889.87	3,106.34	3,858.39
6 Finance Costs	0.01	-	7.79	0.01	7.79	4,889.61	3,063.33
7 Profit from ordinary activities before tax (5-6)	906.52	712.07	1,073.85	3,324.31	3,882.08	(1,783.27)	795.06
8 Tax Expense							
- Current (including previous years)	330.62	184.53	222.13	637.28	609.36	639.37	609.76
- MAT Credit	(68.86)	-	-	(68.86)	-	(68.86)	-
- Deferred	(4.02)	1.22	111.87	19.74	99.51	19.74	99.51
9 Net Profit for the period (7-8)	648.78	526.32	739.85	2,736.15	3,173.21	(2,373.52)	85.79
10 Add: Share of Loss Transferred to Minority Interest	-	-	-	-	-	1,625.87	983.82
11 Net Profit after taxes, minority interest (9-10)	648.78	526.32	739.85	2,736.15	3,173.21	(747.65)	1,069.61
12 Paid-up Equity Share Capital (Face Value Rs. 10/-)	1,144.06	1,144.06	1,144.06	1,144.06	1,144.06	1,144.06	1,144.06
13 Reserves (excluding Revaluation Reserves)	-	-	-	83,002.05	80,671.47	77,607.83	78,761.05
14 Basic Earnings per Share (in Rs.)	5.67	4.60	6.47	23.92	27.74	(6.54)	9.35
15 Diluted Earning Per Share (in Rs.)	5.67	4.60	6.47	23.92	27.74	(6.54)	9.35

PART-II SELECT INFORMATION FOR THE QUARTER AND 12 MONTHS ENDED 31ST MARCH 2014

A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of Shares	4,110,953	4,110,953	4,682,883	4,110,953	4,682,883	4,110,953	4,682,883
- Percentage of Shareholding	35.93%	35.93%	40.93%	35.93%	40.93%	35.93%	40.93%
2 Promoters and Promoter Group Shareholding							
a) Pledged/ Encumbered							
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
b) Non- Encumbered							
- Number of Shares	7,329,632	7,329,632	6,757,702	7,329,632	6,757,702	7,329,632	6,757,702
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the company)	64.07%	64.07%	59.07%	64.07%	59.07%	64.07%	59.07%

B	Particulars	3 Months Ended 31.03.2014
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	21
	Disposed during the quarter	21
	Remaining unresolved at the end of the quarter	0

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For Asian Hotels (East) Limited
Saumen Chattopadhyay
Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary



ASIAN HOTELS (EAST) LIMITED

REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098

STATEMENT OF ASSETS AND LIABILITIES

(₹ In lakhs, except share and per share data)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Year ended 31.03.2014	Year ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	1,144.06	1,144.06	1,144.06	1,144.06
	b) Reserves and Surplus	83,002.05	80,671.47	77,607.83	78,761.05
	Sub-Total - Shareholders' Funds	84,146.11	81,815.53	78,751.89	79,905.11
2	Minority Interest			4,082.58	5,708.45
3	Non-Current Liabilities				
	a) Long Term Borrowings	-	-	34,575.74	33,430.56
	b) Deferred Tax Liabilities (net)	2,225.73	2,205.99	2,225.73	2,205.99
	c) Other Long Term Liabilities	71.48	101.97	72.11	104.94
	d) Long-Term Provisions	159.07	140.63	259.41	222.46
	Sub-Total - Non-Current Liabilities	2,456.28	2,448.59	37,132.99	35,963.95
4	Current Liabilities				
	a) Short Term Borrowings	-	-	538.63	538.17
	b) Trade Payables	898.19	638.66	2,851.05	2,369.39
	c) Other Current Liabilities	439.02	335.56	2,204.78	4,144.25
	d) Short-Term Provisions	408.57	603.47	408.57	603.47
	Sub-Total - Current Liabilities	1,745.78	1,577.69	6,003.03	7,655.28
	TOTAL - EQUITY AND LIABILITIES	88,348.17	85,841.81	125,970.49	129,232.79
B	ASSETS				
1	Non-Current Assets				
	a) Fixed Assets	14,450.98	14,905.86	80,785.38	82,852.36
	b) Goodwill on Consolidation	-	-	10,636.75	10,636.75
	c) Non-Current Investment	33,696.41	32,196.41	1,563.29	65.24
	d) Long-Term Loans and Advances	615.00	597.04	1,010.88	877.06
	Sub-Total - Non-Current Assets	48,762.39	47,699.31	93,996.30	94,431.41
2	Current Assets				
	a) Current Investments	22,788.42	25,738.12	22,788.42	25,738.12
	b) Inventories	192.05	195.22	274.94	307.11
	c) Trade Receivables	573.77	604.44	1,057.41	1,024.67
	d) Cash and Bank Balances	385.41	508.77	939.91	784.19
	e) Short-Term Loans and Advances	15,582.04	11,053.99	6,585.52	6,583.33
	f) Other Current Assets	64.09	41.96	327.99	363.96
	Sub-Total - Current Assets	39,585.78	38,142.50	31,974.19	34,801.38
	TOTAL - ASSETS	88,348.17	85,841.81	125,970.49	129,232.79

Notes:

- The above results for the quarter and year ended 31st March, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd May 2014. The financial results for the quarter/year ended on 31st March, 2014 were audited by the Statutory Auditors of the Company.
- Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
- The financial figures of the last quarter i.e. quarter ended 31st March, 2014, are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2014 and published year to date figure upto the third quarter i.e. 31st December, 2013 of the current financial year.
- With reference to the Scheme of Amalgamation of Forex Finance Private Limited with the Company, the Court Convened meeting has been conducted approving the Merger and the Company has filed petition to Hon'ble High Court for sanction of the Scheme.
- Other Income for the year ended 31st March, 2014 includes Dividend Income of ₹471.47 lakhs (Previous Year ₹947.72 Lakhs) and Capital gain of ₹1007.03 Lacs (Previous Year ₹1058.65 Lacs) on sale of Current Investments.
- The loss in the consolidated results is due to consolidation of the accounts of Robust Hotels Private Ltd, a subsidiary company, the owner of Hyatt Regency Chennai (HRC). The loss is mainly attributable to the long gestation period of HRC due to its size and scale and the Company is hopeful of improvement in the consolidated results in coming years.
- The Board has recommended a final dividend of ₹ 3.00 per equity share, subject to approval of members in the Annual General Meeting.
- Figures of the previous periods are reclassified / regrouped / rearranged, wherever necessary, to correspond with the current period's classification / disclosure.

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

[Signature]

Joint Managing Director



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Kolkata
22nd May 2014

For Asian Hotels (East) Limited

[Signature]
Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary

To
Board of Directors of Asian Hotels (East) Limited.

Dated 22/05/2014

We have audited (refer note 1 and 3 of the published results) the stand alone quarterly financial results of Asian Hotels (East) Limited (hereinafter referred as the 'Company') for the quarter ended 31 March 2014 and the year to date results for the period 1st April 2013 to 31 March 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim/annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, 'Interim Financial Reporting' and other applicable accounting standards, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of the section 133 of the Companies Act 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2014 as well as the year to date results for the period from 1st April 2013 to 31st March 2014.



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For Asian Hotels (East) Limited

Saumen Chattopadhyay
Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.S. KOTHARI MEHTA & CO.

Chartered Accountants

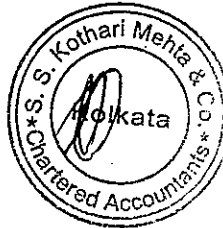
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K K Tulshan

Partner

Membership Number- 085033

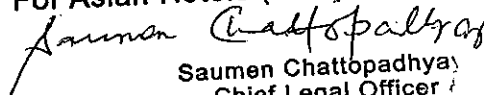


Place: Kolkata

Date: 22 May 2014

CERTIFIED TRUE COPY

For Asian Hotels (East) Limited



Saumen Chattopadhyay
Chief Legal Officer
Company Secretary

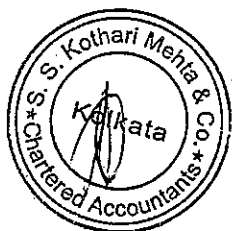
To
Board of Directors of Asian Hotels (East) Limited

Dated 22/05/2014

We have audited (refer note 1 of the published results) the consolidated year to date results of Asian Hotels (East) Limited (hereinafter referred as the 'Company') for the period 1 April 2013 to 31 March 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated year to date financial results have been prepared from annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 21, 'Consolidated Financial Statements' and other applicable accounting standards, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the subsidiaries included in the consolidated year to date results, whose annual financial statements reflect total assets of Rs.79,887.58 lacs as at 31st March 2014, as well as the total revenue of Rs. 8761.92 lacs as at 31st March 2014. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.



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For Asian Hotels (East) Limited

Saumen Chattopadhyay
Saumen Chattopadhyay
Chief Executive Officer &
Managing Director

In our opinion and to the best of our information and according to the explanations given to us the consolidated year to date results include year to date results of the following entities:

- a) Asian Hotels (East) Limited (Holding Company);
- b) Regency Convention Centre and Hotels Limited (Subsidiary Company);
- c) GJS Hotels Limited (Subsidiary Company);
- d) Robust Hotels Private Limited. (Subsidiary of GJS Hotels Limited);

(i) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

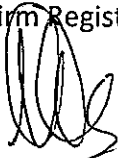
(ii) give a true and fair view of the consolidated net loss and other financial information for the year ended 31st March 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S. S. KOTHARI MEHTA & CO.

Chartered Accountants

Firm Registration No. 000756N



K K TULSHAN

Partner

Membership No. 085033



Place: Kolkata

Date: 22 May 2014

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For Asian Hotels (East) Limited


Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary

ASIAN HOTELS (EAST) LIMITED

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CIN: L15122WB2007PLC162762

Statement of Appropriations (As per clause 20 of the Listing Agreement)

For the year ended 31st March 2014

		(Rs. in Lacs)	
		Year ended 31.03.2014	Year ended 31.03.2013
1.	Income from Operations	9270.18	9024.13
2.	Other Income	1614.71	2374.75
	Total Income	10884.89	11398.88
3.	Expenditure		
	a. Consumption of Raw Material	1333.74	1147.78
	b. Employee Cost	1858.07	1846.05
	c. Depreciation	533.71	654.31
	d. Fuel, Power & Light	1082.11	1116.71
	e. Repairs, Maintenance & Refurbishing	464.96	368.03
	f. Operating and General Expenses	2287.98	2376.13
	Total Expenditure	7560.57	7509.01
4.	Interest	0.01	7.79
5.	Exceptional Items	-	-
6.	Profit from ordinary activities before tax	3324.31	3882.08
7.	Tax Expense	588.16	708.87
8.	Net Profit from Ordinary Activities after tax	2736.15	3173.21
9.	Extraordinary Items	-	-
10.	Net Profit for the period	2736.15	3173.21
11.	Reserves (excluding Revaluation Reserves)	83002.05	80671.47
12.	Earnings per Share		
	a) Basic	23.92	27.74
	b) Diluted	23.92	27.74

For Asian Hotels (East) Limited

Saumen Chattopadhyay
Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary

OWNER OF



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REGENCY
KOLKATA