

REGISTERED OFFICE :
E-5, CLARION COLLECTION
THE QUTAB HOTEL
SHAHEED JEET SINGH MARG
NEW DELHI-110016
TEL.: 46101234 FAX: 46101202

1/5

ASIAN HOTELS (WEST) LIMITED

8th November, 2012

Manager
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001

Script Code: 533221

Manager
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

Script Code: AHLWEST

Sub: Un-Audited Financial Results for the Quarter / Half Year ended 30th September, 2012

Dear Sir,

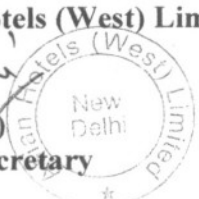
This is to inform you that the Board of Directors of the Company in its meeting held today i.e. 8th November, 2012 approved the Un-Audited Financial Results on Standalone basis for the Quarter / Half Year ended 30th September, 2012. Pursuant to clause 41 of the Listing Agreement the copy of the said results alongwith Limited Review Report thereon is enclosed.

Please take above on record.

Thanking you.

For Asian Hotels (West) Limited


(Nikhil Sethi)
Company Secretary



Encl: as above

OWNERS OF :



ASIAN HOTELS (WEST) LIMITED
Financial Results for the Half Year Ended September 30, 2012
Regd Office : E-5, Clarion Collection, The Qutab Hotel
Shaheed Jeet Singh Marg, New Delhi - 110016

(Rs. in Lacs)

	Particulars	Standalone					
		Quarter ended 30.09.2012	Quarter ended 30.06.2012	Quarter ended 30.09.2011	Half Year ended 30.09.2012	Half Year ended 30.09.2011	Year ended 31.03.2012
		(Unaudited)					(Audited)
	Income						
1	Net sales/ Income from Operations (Rooms,Food,Beverages and Other Services)	2,813.52	3,081.47	2,672.37	5,894.99	6,001.61	13,033.63
	Total income from operations (net)	2,813.52	3,081.47	2,672.37	5,894.99	6,001.61	13,033.63
	Expenditure						
2	a) Cost of Materials Consumed	273.64	296.17	247.26	569.81	521.38	1,134.72
	b) Employee benefits expenses	748.90	714.71	695.71	1,463.61	1,375.28	2,757.56
	c) Depreciation and Amortisation Expenses	262.70	250.76	259.46	513.46	515.46	1,029.68
	d) Fuel, Power & Light	298.20	270.39	247.98	568.59	520.65	1,013.33
	e) Repairs, Maintenance & Refurbishing	162.93	228.76	156.20	391.69	384.91	898.34
	f) Operating and General Expenses	698.91	787.76	664.16	1,486.67	1,441.59	2,996.68
	Total Expenses (Net)	2,445.28	2,548.55	2,270.77	4,993.83	4,759.27	9,830.31
	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	368.24	532.92	401.60	901.16	1,242.34	3,203.32
3	Other Income	101.38	14.30	137.85	115.68	150.21	544.72
4	Profit/(Loss) from ordinary activities before finance cost and before Exceptional Items (3+4)	469.62	547.22	539.45	1,016.84	1,392.55	3,748.04
5	Finance Cost	371.68	382.14	537.44	753.82	959.06	1,808.00
6	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	97.94	165.08	2.01	263.02	433.49	1,940.04
7	Exceptional items	-	-	-	-	-	-
8	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	97.94	165.08	2.01	263.02	433.49	1,940.04
9	Tax expense						
10	a) Provision for Income Tax	32.00	48.00	(5.00)	80.00	115.00	582.00
	b) Provision for Deferred Tax	(0.12)	6.66	(16.07)	6.54	9.12	30.89
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	66.06	110.42	23.08	176.48	309.37	1,327.15
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	66.06	110.42	23.08	176.48	309.37	1,327.15
14	Paid-up equity Share Capital (Face Value of the Share Rs.10/-)	1,145.83	1,145.83	1,145.83	1,145.83	1,145.83	1,145.83
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	28,132.22
16	Earnings Per Share (before extraordinary items)of Rs. 10 (in Rs.)-Non-annualised						
	(a) Basic	0.58	0.96	0.20	1.54	2.70	11.58
	(b) Diluted	0.58	0.96	0.20	1.54	2.70	11.58
	Earnings Per Share (after extraordinary items)of Rs. 10 (in Rs.)-Non-annualised						
	(a) Basic	0.58	0.96	0.20	1.54	2.70	11.58
	(b) Diluted	0.58	0.96	0.20	1.54	2.70	11.58
17	Proposed Dividend (including Dividend Distribution Tax)	-	-	-	-	-	531.44
18	Debt Equity Ratio				0.43	0.56	0.39
19	Debt Service Coverage Ratio				0.52	0.71	0.98
20	Interest Service Coverage Ratio				1.35	1.45	2.08
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No. of shares	4,569,051	4,569,051	4,700,551	4,569,051	4,700,551	4,569,051
	- Percentage of shareholding	39.88%	39.88%	41.02%	39.88%	41.02%	39.88%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	6,889,252	6,889,252	6,757,752	6,889,252	6,757,752	6,889,252
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	60.12%	60.12%	58.98%	60.12%	58.98%	60.12%

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	17
	Disposed of during the quarter	17
	Remaining unresolved at the end of the quarter	-



Notes :

3/5

1. The Company has opted to publish standalone financial results, pursuant to option available as per Clause 41 of the Listing Agreement. The Financial Results were reviewed by the Audit Committee and were subsequently approved by the Board of Directors at its meeting held on 8th November, 2012. The Statutory Auditors have conducted a limited review of financial results.
2. The Company is operating only in one reportable segment at one location viz "Hotels" and therefore, the disclosure requirement of the relevant accounting standards are not applicable.
3. Formula used for calculation of Debt Service Coverage Ratio and Interest Service Coverage Ratio:
 - Debt Service Coverage Ratio = Earnings before Interest and Tax/ (Interest + Principal Repayment).
 - Interest Service Coverage Ratio = Earnings before Interest and Tax / Interest Expense.
4. During the quarter under review, the Company redeemed Non-Convertible Debentures (NCDs) of the face value of Rs. 400 Lacs at par. Total NCDs outstanding as on date is Rs. 7,125 Lacs.
5. Figures for previous period have been regrouped wherever considered necessary.
6. Statement of Assets and Liabilities

By order of the Board of Directors

Place: New Delhi
Date : 8th November, 2012


SUSHIL GUPTA
CHAIRMAN & MANAGING DIRECTOR



Amit Goel

4/5

ASIAN HOTELS (WEST) LIMITED Statement of Assets and Liability as at September 30, 2012 Regd Office : E-5, Clarion Collection, The Qutab Hotel Shaheed Jeet Singh Marg, New Delhi - 110016			
(Rs. in Lacs)			
S.NO.	Particulars	STANDALONE	
		As at half year ended September 30, 2012	As at March 31, 2012
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	1,145.83	1,145.83
	(b) Reserves and Surplus	28,308.68	28,132.23
	Sub-Total - Shareholders Funds	29,454.51	29,278.06
2	NON CURRENT LIABILITIES		
	(a) Long Term Borrowings	9,949.53	9,175.61
	(b) Deferred Tax Liabilities (Net)	2,861.46	2,854.93
	(c) Other Long Term Liabilities	3.10	3.10
	(d) Long Term Provisions	216.88	195.17
	Sub-Total - Non Current Liabilities	13,030.97	12,228.81
3	CURRENT LIABILITIES		
	(a) Short Term Borrowings	197.66	512.10
	(b) Trade Payables	439.58	559.73
	(c) Other Current Liabilities	4,158.83	3,615.77
	(d) Short Term Provisions	559.85	674.61
	Sub-Total - Current Liabilities	5,355.92	5,362.21
	TOTAL - EQUITY AND LIABILITIES	47,841.40	46,869.08
B	ASSETS		
1	NON CURRENT ASSETS		
	(a) Fixed Assets		
	Tangible Assets	27,334.25	28,591.08
	Capital Work-in-Progress	128.52	41.48
	(b) Non Current Investments	14,542.67	14,542.67
	(c) Long Term Loans and Advances	2,360.98	8.43
	Sub-Total - Non Current Assets	44,366.42	43,183.66
2	CURRENT ASSETS		
	(a) Current Investments	300.05	831.00
	(b) Inventories	342.39	334.82
	(c) Trade Receivables	697.43	613.21
	(d) Cash and Cash Equivalents	579.08	87.66
	(e) Short Term Loan and Advances	1,470.47	1,725.14
	(f) Other Current Assets	85.56	93.59
	Sub-Total - Current Assets	3,474.98	3,685.42
	TOTAL ASSETS	47,841.40	46,869.08



LIMITED REVIEW REPORT

To
The Board of Directors
Asian Hotels (West) Limited
New Delhi.

We have reviewed the accompanying statement of unaudited financial results of **ASIAN HOTELS (WEST) LIMITED** for the quarter ended September 30, 2012 being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement with Stock Exchanges 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 reviewed by us. The statement of unaudited financial results has been prepared from interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS- 25 'Interim Financial Reporting' notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. KOTHARI MEHTA & Co.
Chartered Accountants
FRN - 000756N

ARUN K. TULSIAN
Partner
Membership No. : 089907

Place: New Delhi
Date: November 08, 2012



Amit Goel