REGISTERED OFFICE :
BHIKAIJI CAMA PLACE, M.G. MARG,
NEW DELHI - 110066
TELEPHONE : 26791234
FAX : 26791033
CIN : L55101DL1980PLC011037
Website : www.asianhotelsnorth.com
E-mail : investorrelations@ahlnorth.com

ASIAN HOTELS (NORTH) LIMITED

AHNL/CS/1013/2026
November 12, 2026

Corporate Services Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code/Scrip ID:
500023/ASIANHOTNR

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: ASIANHOTNR

Sub: Outcome of Board Meeting held today i.e. November 12, 2026 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to the provision of Regulation 30, read with Regulation 33 and other applicable provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, November 12, 2026, has inter alia, approved the following:

Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026

The Board of Directors, based on the recommendation of the Audit Committee, has approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026.

Pursuant to Regulation 33(3) of the Listing Regulations, copies of the Standalone and Consolidated Un-audited Financial Results for the quarter and half year ended September 30, 2026, along with the Limited Review Report on the said financial results issued by the Statutory Auditors of the Company are attached.

The aforesaid Un-audited Financial results and Limited Review Report are also being made available on the website of the Company at https://www.asianhotelsnorth.com/quarterly-financial-reports.html

The Board Meeting commenced at 03.00 PM and concluded at 04.15 PM.

Please take the above on records.

Thanking You,

Yours faithfully,
For Asian Hotels (North) Limited

KRITI NARULA SEHGAL
Digitally signed by KRITI NARULA SEHGAL
Date: 2026.11.12 17:10:17 +05'30'

Kriti Narula Sehgal
Company Secretary & Compliance Officer
Membership No. A 18422

ASIAN HOTELS (NORTH) LIMITED NEW DELHI

Encl: as above

G. K. Choksi & Co.
Chartered Accountants

1201 - 901, North Tower, One42, Chhanalal Joshi Marg,
Opp. Jayantilal Park BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
Dial : 91 - 79 - 6819 8900 - 901 ; E-mail : info@gkcco.com

Limited Review Report on unaudited standalone financial results of Asian Hotels (North) Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors,
Asian Hotels (North) Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Asian Hotels (North) Limited** (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ('the Statement') being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. 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. 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 and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above and procedures performed as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

M/s. G.K. CHOKSI & CO. * CHARTERED ACCOUNTANTS *

5. We draw attention to note no. 4 to accompanying Statements describing the unaudited standalone financial results of the Company have been prepared on going concern basis considering significant improvement in operating performance during recent period.

Our conclusion is not modified in respect of the above matters.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

M/s. G.K. CHOKSI & CO. * CHARTERED ACCOUNTANTS *

RAJENDRA M. MULANI
Partner
Mem. No. 040768
UDIN : 26040768BTPFXS9751

Place : Ahmedabad
Date : November 12, 2026

ASIAN HOTELS (NORTH) LIMITED

(Owners of Hotel Hyatt Regency Delhi)

Registered Office: Bhikaiji 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, 2026

(in Lakhs except for Earnings Per Share)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sept-2026 (Unaudited)	30-June-2026 (Unaudited)	30-Sept-2025 (Unaudited)	30-Sept-2026 (Unaudited)	30-Sept-2025 (Unaudited)	31-Mar-2026 (Audited)*
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	**Income**						
	a. Revenue from Operations	**9,155.23**	7,763.43	7,689.71	**16,918.66**	14,718.72	34,108.11
	b. Other Income	**16.63**	38.06	734.03	**54.69**	762.23	893.07
	Total Income	**9,171.86**	7,801.49	8,423.74	**16,973.35**	15,480.95	35,001.18
2	**Expenses**						
	a. Food and Beverages Consumed	**1,016.69**	870.86	828.64	**1,887.55**	1,595.19	3,526.11
	b. Employee Benefits Expenses and Payment to Contractors	**2,272.36**	2,278.68	2,107.49	**4,551.04**	4,152.02	8,592.08
	c. Finance Costs						
	i) Interest Expenses	**1,450.41**	1,411.75	1,860.85	**2,862.16**	3,712.24	7,246.97
	d. Depreciation and Amortization expenses	**456.62**	455.57	440.47	**912.19**	921.70	1,783.20
	e. Other Operating and General Expenses	**3,538.06**	3,257.73	5,017.99	**6,795.79**	7,751.32	17,463.57
	Total Expenses	**8,734.14**	8,274.59	10,255.44	**17,008.73**	18,132.47	38,611.93
3	**Profit/(Loss) from ordinary activities before exceptional items and Tax (1-2)**	**437.72**	(473.10)	(1,831.70)	**(35.38)**	(2,651.52)	(3,610.75)
4	Exceptional Items (Refer note 5)	448.97	-	5,674.02	**448.97**	5,674.02	10,496.15
5	**Profit/(Loss) from ordinary activities before tax (3-4)**	**(11.26)**	(473.10)	(7,505.72)	**(484.36)**	(8,325.54)	(14,106.90)
6	**Tax expense**						
	a. Current Tax	-	-	-	-	-	-
	b. Earlier years tax provisions / (written back)	-	-	-	-	-	-
	c. Deferred Tax	**25.78**	(119.07)	(1,153.01)	(93.29)	(617.36)	(3,951.17)
7	**Net Profit/(Loss) for the period (5-6)**	**(37.04)**	(354.03)	(6,352.71)	**(391.07)**	(7,708.18)	(10,155.73)
8	**Other comprehensive income / (expenses) (net of tax)**	**4.11**	-	-	**4.11**	-	22.14
9	**Total other comprehensive income for the period (net of tax)**	**(32.93)**	(354.03)	(6,352.71)	**(386.96)**	(7,708.18)	(10,133.59)
10	Paid–up equity share capital (Face Value – Rs.10/- each)	**4,263.32**	4,263.32	1,945.33	**4,263.32**	1,945.33	4,263.32
11	Reserves (excluding Revaluation Reserve)						50,245.56
12	Earnings Per Share						
	(of Rs. 10/- each) (not annualized for the quarter ended):						
	- Basic (in Rs.)	**(0.09)**	(0.83)	(32.66)	**(0.92)**	(39.62)	(43.75)
	- Diluted (in Rs.)	**(0.09)**	(0.83)	(32.66)	**(0.92)**	(39.62)	(43.75)

See accompanying notes to the financial results

* Restated

Asian Hotels (North) Limited New Delhi

NOTES:

1 The above unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The above unaudited standalone financial results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on November 12, 2026. The statutory auditors have expressed an unmodified review conclusion on these results.

3 Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Whole Time Director and Chief Executive Officer who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision-maker. From the internal organisation of the Company's activities and consistent with the internal reporting provided to the chief operating decision-maker and after considering the nature of its services, the ultimate customer availing those services and the methods used by it to provide those services, "Hotel Services" has been identified to be the Group's sole operating segment.

4 **Current Status of Business Operations and Ability to Continuity as Going Concern**
The Company has earned profit (before exceptional items and tax) of INR 437.72 lakhs during the quarter ended 30 September 2026 and incurred loss of INR 35.38 lakhs during year to date ended 30 September 2026. However, The current liabilities exceed the current assets as of 30 September 2026. Notwithstanding this, the financial results have been prepared on a going concern basis, considering the significant improvement in operating performance, which is expected to be further supported by several cost-reduction measures being adopted by the Company.

5 On November 21, 2025, the Government of India notified four Labour Codes, effective immediately: the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (together, the "New Labour Codes"). These Codes replace 29 existing labour laws. The Ministry of Labour and Employment also published FAQs to help companies assess the financial impact of the changes.

During the six months ended 30 September 2026, the Government of India notified the final Central Rules under the Labour Codes. Accordingly, the Company has assessed the financial impact of the New Labour Codes, read together with the final Central Rules, on its employee benefit obligations. Based on management's assessment and actuarial valuation, in accordance with the applicable accounting requirements and guidance issued by the Institute of Chartered Accountants of India, the Company has recognised an incremental employee benefit liability of INR 448.97 lakhs, representing past service cost. This one-time past service cost has been recognised as an exceptional item in the standalone financial results for the quarter and six months ended 30 September 2026.

The Company continues to monitor the finalisation of the State Rules by the Government of the National Capital Territory of Delhi and any further clarifications issued by the Government of India regarding the implementation of the New Labour Codes. The consequential financial impact, if any, arising from such developments will be recognised in the period in which the relevant requirements become applicable and their impact can be reliably determined.

6 During the quarter ended 30 September 2026, the Company deposited ₹159.66 crores with the Registrar General of the Hon'ble High Court of Delhi. The deposit was made in compliance with the Court's order dated 03 August 2026 in CS(COMM) 376/2026, under which DBS Bank India Limited was directed to release to the Company the original title deeds of its hotel property, Hyatt Regency, Bhikaji Cama Place, New Delhi. In that order, the Court found a strong prima facie case in the Company's favour. Following the deposit, DBS Bank India Limited has released the title deeds to the Company. Based on legal advice, management is confident of a favourable outcome, and the deposit is shown under Other financial assets.

7 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

Asian Hotels (North) Limited New Delhi

Sharad Sharma
Chairman & Whole Time Director
DIN: 07752383

Place: New Delhi
Date: November 12, 2026

ASIAN HOTELS (NORTH) LIMITED
(Owners of Hotel Hyatt Regency Delhi)
Registered Office: Bhikaiji 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

Standalone Statement of assets and liabilities as at 30th September, 2026

(Rs. In Lakhs)

Particulars	As at 30/09/2026	As at 31/03/2026
	Unaudited	Audited*
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	1,37,690.41	1,38,435.15
(b) Capital Work in Progress	164.25	-
(c) Financial Assets		
(i) Investments	5.00	5.00
(ii) Loans	-	-
(iii) Others	1,381.81	1,385.81
(d) Deferred Tax Assets (Net)	3,418.27	3,326.37
(e) Other Non-Current Assets	18,859.57	2,291.14
	1,61,519.31	**1,45,443.47**
CURRENT ASSETS		
(a) Inventories	804.23	896.23
(b) Financial Assets		
(i) Trade Receivables	2,097.21	2,125.90
(ii) Cash and Cash Equivalents	1,715.08	18,348.84
(iii) Bank Balance other than (ii) above	69.48	69.48
(iv) Others	1,516.52	1,284.47
(c) Other Current Assets	1,349.96	1,125.68
	7,552.48	**23,850.60**
TOTAL ASSETS	**1,69,071.79**	**1,69,294.07**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	4,263.32	4,263.32
(b) Other Equity	87,479.02	87,865.83
	91,742.34	**92,129.15**
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	26,687.30	26,569.07
(ii) Other Financial Liabilities	54.21	54.21
(b) Provisions	744.23	356.26
(c) Other Non Current Liabilities	19,930.07	10,636.57
	47,415.81	**37,616.11**
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	7,980.00	6,804.00
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	670.86	647.03
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	3,906.68	4,079.52
(iii) Other Financial Liabilities	3,067.11	14,879.29
(b) Other Current Liabilities	14,075.79	13,014.10
(c) Provisions	213.20	124.87
	29,913.64	**39,548.81**
TOTAL EQUITY AND LIABILITIES	**1,69,071.79**	**1,69,294.07**

*Restated

Asian Hotels (North) Limited New Delhi

ASIAN HOTELS (NORTH) LIMITED
(Owners of Hotel Hyatt Regency Delhi)
Registered Office: Bhikaiji Cama Place, M. G. Marg, New Delhi -110066
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Website: www.asianhotelsnorth.com

Standalone Statement of Cash Flows for the period ended 30th September, 2026

(Rs. In Lakhs)

Particulars	For the period ended 30 September 2026 (Unaudited)	For the period ended 30 September 2025 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	(484.36)	(8,325.54)
Adjustments for:		
Depreciation and amortization expenses	912.19	921.70
Finance Costs	2,862.16	3,712.24
Interest income	(34.77)	(67.38)
(Gain) on sold/ discarded of Property, Plant and Equipment (net)	(17.77)	(694.35)
Capital Work in Progress written off		104.15
Net unrealized loss on foreign currency transaction	(0.42)	1,096.62
Provision for bad and doubtful debts/advances	13.80	-
Excess Provisions / Liability no longer required written back	(0.65)	(0.50)
Exceptional Items (Expense/(Income))	-	5,674.02
Operating Profit before Working Capital Changes	**3,250.18**	2,420.96
Adjustments for changes in working capital :		
Decrease / (Increase) in trade receivables and other assets	(16,956.51)	510.62
(Increase) in inventories	92.00	(72.22)
(Decrease)/Increase in trade payables, other liabilities and provisions	(1,123.14)	(15,507.24)
Cash (Used in) / Generated from Operations	**(14,737.46)**	(12,647.88)
Income taxes (paid)/refund received	(49.21)	140.44
Net Cash (Used in) / Generated from Operations	**(14,786.67)**	(12,507.44)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(340.56)	(85.83)
Proceeds from sale of Property, Plant and Equipment	26.63	2,041.53
Interest received	34.77	67.38
Net Cash flow from / (Used in) Investing Activities	**-279.16**	2,023.08
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings		-
Net Proceeds from short term borrowings	1,176.00	20,635.67
Repayment of short term borrowings	-	(13,824.56)
Finance Costs paid	(2,743.93)	(213.57)
Net Cash flow from / (Used in) Financing Activities	**-1,567.93**	6,597.54
Net Increase/(Decrease) in Cash and Cash Equivalents	**(16,633.76)**	(3,886.82)
Cash and Cash Equivalents at the beginning of the period	**18,348.84**	5,379.01
Cash and Cash Equivalents at the end of the period	**1,715.08**	1,492.19

Asian Hotels (North) Limited
New Delhi

G. K. Choksi & Co.
Chartered Accountants

1201 - 901, North Tower, One42, Chhanalal Joshi Marg,
Opp. Jayantilal Park BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
Dial : 91 - 79 - 6819 8900 - 901 ; E-mail : info@gkcco.com

Limited Review Report on unaudited consolidated financial results of Asian Hotels (North) Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors,
Asian Hotels (North) Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Asian Hotels (North) Limited** (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ('the Statement') being submitted by the parent pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

2. This Statement, which is the responsibility of the Parent's management and approved by Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. 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. 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 and accordingly, we do not express an audit opinion.

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

M/s. G.K. CHOKSI & CO. * CHARTERED ACCOUNTANTS *

4. The statement includes the results of the following entities:

Name of Entity	Relationship
Asian Hotels (North) Limited	Parent Company
AHNL Realty Private Limited	Wholly Owned Subsidiary (w.e.f. 08 August 2025)

5. Based on our review conducted as above and procedures performed as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to note no. 4 to accompanying Statements describing the unaudited consolidated financial results of the Group have been prepared on going concern basis considering significant improvement in operating performance during recent period.

Our conclusion is not modified in respect of the above matters.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

M/S. G.K. CHOKSI & CO. * CHARTERED ACCOUNTANTS *

RAJENDRA M. MULANI
Partner
Mem. No. 040768
UDIN : 26040768XCZJ0F7210

Place : Ahmedabad
Date : November 12, 2026

ASIAN HOTELS (NORTH) LIMITED

(Owners of Hotel Hyatt Regency Delhi)

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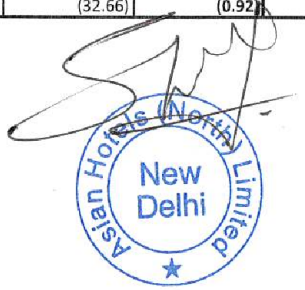
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026

(in Lakhs except for Earnings Per Share)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sept-2026 (Unaudited)	30-June-2026 (Unaudited)	30-Sept-2025 (Unaudited)	30-Sept-2026 (Unaudited)	30-Sept-2025 (Unaudited)	31-Mar-2026 (Audited)*
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	**Income**						
	a. Revenue from Operations	9,155.23	7,763.43	7,689.71	16,918.66	14,718.72	34,108.11
	b. Other Income	16.63	38.06	734.03	54.69	762.23	893.07
	Total Income	9,171.86	7,801.49	8,423.74	16,973.35	15,480.95	35,001.18
2	**Expenses**						
	a. Food and Beverages Consumed	1,016.69	870.86	828.64	1,887.55	1,595.19	3,526.11
	b. Employee Benefits Expenses and Payment to Contractors	2,272.36	2,278.68	2,107.49	4,551.04	4,152.02	8,592.08
	c. Finance Costs						
	i) Interest Expenses	1,450.18	1,411.75	1,860.85	2,862.16	3,712.24	7,246.97
	d. Depreciation and Amortization expenses	456.62	455.57	440.47	912.19	921.70	1,783.20
	e. Other Operating and General Expenses	3,538.42	3,258.12	5,017.99	6,796.54	7,751.32	17,464.32
	Total Expenses	8,734.27	8,274.98	10,255.44	17,009.48	18,132.47	38,612.68
3	**Profit/(Loss) from ordinary activities before exceptional items and Tax (1-2)**	437.59	(473.49)	(1,831.70)	(36.13)	(2,651.52)	(3,611.50)
4	Exceptional Items (Refer note 5)	448.97	-	5,674.02	448.97	5,674.02	10,496.15
5	**Profit/(Loss) from ordinary activities before tax (3-4)**	(11.39)	(473.49)	(7,505.72)	(485.11)	(8,325.54)	(14,107.65)
6	**Tax expense**						
	a. Current Tax	-	-	-	-	-	-
	b. Earlier years tax provisions / (written back)	-	-	-	-	-	-
	c. Deferred Tax	25.78	(119.07)	(1,153.01)	(93.29)	(617.36)	(3,951.17)
7	**Net Profit/(Loss) for the period (5-6)**	(37.17)	(354.42)	(6,352.71)	(391.82)	(7,708.18)	(10,156.48)
8	**Other comprehensive income / (expenses) (net of tax)**	4.11	-	-	4.11	-	22.14
9	**Total other comprehensive income for the period (net of tax)**	(33.06)	(354.42)	(6,352.71)	(387.71)	(7,708.18)	(10,134.34)
10	Paid–up equity share capital (Face Value – Rs.10/- each)	4,263.32	4,263.32	1,945.33	4,263.32	1,945.33	4,263.32
11	Reserves (excluding Revaluation Reserve)						50,245.56
12	Earnings Per Share						
	(of Rs. 10/- each) (not annualized for the quarter ended):						
	- Basic (in Rs.)	(0.09)	(0.83)	(32.66)	(0.92)	(39.62)	(43.75)
	- Diluted (in Rs.)	(0.09)	(0.83)	(32.66)	(0.92)	(39.62)	(43.75)

See accompanying notes to the financial results

* Restated



NOTES:

1 The above unaudited consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The above unaudited consolidated financial results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors of the parent Company at their respective meetings held on November 12, 2026. The statutory auditors have expressed an unmodified review conclusion on these results.

3 Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Whole Time Director and Chief Executive Officer who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision-maker. From the internal organisation of the Group's activities and consistent with the internal reporting provided to the chief operating decision-maker and after considering the nature of its services, the ultimate customer availing those services and the methods used by it to provide those services, "Hotel Services" has been identified to be the Group's sole operating segment.

4 **Current Status of Business Operations and Ability to Continuity as Going Concern**
The Group has earned profit (before exceptional items and tax) of INR 437.59 lakhs during the quarter ended 30 September 2026 and incurred loss of INR 36.13 lakhs during year to date ended 30 September 2026. However, The current liabilities exceed the current assets as of 30 September 2026. Notwithstanding this, the financial results have been prepared on a going concern basis, considering the significant improvement in operating performance, which is expected to be further supported by several cost-reduction measures being adopted by the Group.

5 On November 21, 2025, the Government of India notified four Labour Codes, effective immediately: the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (together, the "New Labour Codes"). These Codes replace 29 existing labour laws. The Ministry of Labour and Employment also published FAQs to help companies assess the financial impact of the changes.

During the six months ended 30 September 2026, the Government of India notified the final Central Rules under the Labour Codes. Accordingly, the Company has assessed the financial impact of the New Labour Codes, read together with the final Central Rules, on its employee benefit obligations. Based on management's assessment and actuarial valuation, in accordance with the applicable accounting requirements and guidance issued by the Institute of Chartered Accountants of India, the Group has recognised an incremental employee benefit liability of INR 448.97 lakhs, representing past service cost. This one-time past service cost has been recognised as an exceptional item in the Consolidated financial results for the quarter and six months ended 30 September 2026.

The Group continues to monitor the finalisation of the State Rules by the Government of the National Capital Territory of Delhi and any further clarifications issued by the Government of India regarding the implementation of the New Labour Codes. The consequential financial impact, if any, arising from such developments will be recognised in the period in which the relevant requirements become applicable and their impact can be reliably determined.

6 During the quarter ended 30 September 2026, the parent company has deposited ₹159.66 crores with the Registrar General of the Hon'ble High Court of Delhi. The deposit was made in compliance with the Court's order dated 03 August 2026 in CS(COMM) 376/2026, under which DBS Bank India Limited was directed to release to the parent Company the original title deeds of its hotel property, Hyatt Regency, Bhikaji Cama Place, New Delhi. In that order, the Court found a strong prima facie case in the parent Company's favour. Following the deposit, DBS Bank India Limited has released the title deeds to the parent Company. Based on legal advice, management is confident of a favourable outcome, and the deposit is shown under Other financial assets.

7 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Asian Hotels (North) Limited New Delhi

For Asian Hotels (North) Limited

Sharad Sharma
Chairman & Whole Time Director
DIN: 07752383

Place: New Delhi
Date: November 12, 2026

ASIAN HOTELS (NORTH) LIMITED
(Owners of Hotel Hyatt Regency Delhi)
Registered Office: Bhikaiji 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 Consolidated assets and liabilities as at 30th September, 2026

(Rs. In Lakhs)

Particulars	As at 30/09/2026 Unaudited	As at 31/03/2026 Audited*
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	1,37,690.41	1,38,435.15
(b) Capital Work in Progress	164.25	-
(c) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Others	1,381.81	1,385.81
(d) Deferred Tax Assets (Net)	3,418.27	3,326.37
(e) Other Non-Current Assets	18,859.57	2,291.14
	1,61,514.31	**1,45,438.47**
CURRENT ASSETS		
(a) Inventories	804.23	896.23
(b) Financial Assets		
(i) Trade Receivables	2,096.96	2,125.65
(ii) Cash and Cash Equivalents	1,719.56	18,353.84
(iii) Bank Balance other than (ii) above	69.48	69.48
(iv) Others	1,516.52	1,284.47
(c) Other Current Assets	1,349.96	1,125.68
	7,556.71	**23,855.35**
TOTAL ASSETS	**1,69,071.02**	**1,69,293.82**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	4,263.32	4,263.32
(b) Other Equity	87,477.53	87,865.08
	91,740.85	**92,128.40**
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	26,687.30	26,569.07
(ii) Other Financial Liabilities	54.21	54.21
(b) Provisions	744.23	356.26
(c) Other Non Current Liabilities	19,930.07	10,636.57
	47,415.81	**37,616.11**
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	7,980.00	6,804.00
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	670.86	647.03
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	3,907.40	4,080.02
(iii) Other Financial Liabilities	3,067.11	14,879.29
(b) Other Current Liabilities	14,075.79	13,014.10
(c) Provisions	213.20	124.87
	29,914.36	**39,549.31**
TOTAL EQUITY AND LIABILITIES	**1,69,071.02**	**1,69,293.82**

*Restated

Asian Hotels (North) Limited New Delhi

ASIAN HOTELS (NORTH) LIMITED
(Owners of Hotel Hyatt Regency Delhi)
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Consolidated statement of Cash Flows for the period ended 30th September, 2026

(Rs. In Lakhs)

Particulars	For the period ended 30 September 2026 (Unaudited)	For the period ended 30 September 2025 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	(485.11)	(8,325.54)
Adjustments for:		
Depreciation and amortization expenses	912.19	921.70
Finance Costs	2,862.16	3,712.24
Interest income	(34.77)	(67.38)
(Gain) on sold/ discarded of Property, Plant and Equipment (net)	(17.77)	(694.35)
Capital Work in Progress written off	-	104.15
Net unrealized loss on foreign currency transaction	(0.42)	1,096.62
Provision for bad and doubtful debts/advances	13.80	-
Excess Provisions / Liability no longer required written back	(0.65)	(0.50)
Exceptional Items [Expense/(Income)]	-	5,674.02
Operating Profit before Working Capital Changes	**3,249.43**	2,420.96
Adjustments for changes in working capital :		
Decrease / (Increase) in trade receivables and other assets	(16,956.51)	510.62
(Increase) in inventories	92.00	(72.22)
(Decrease)/Increase in trade payables, other liabilities and provisions	(1,122.91)	(15,507.24)
Cash (Used in) / Generated from Operations	**(14,737.98)**	(12,647.88)
Income taxes (paid)/refund received	(49.21)	140.44
Net Cash (Used in) / Generated from Operations	**(14,787.19)**	(12,507.44)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(340.56)	(85.83)
Proceeds from sale of Property, Plant and Equipment	26.63	2,041.53
Interest received	34.77	67.38
Net Cash flow from / (Used in) Investing Activities	**-279.16**	2,023.08
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	-	-
Proceeds from short term borrowings	1,176.00	20,635.67
Repayment of short term borrowings	-	(13,824.56)
Finance Costs paid	(2,743.93)	(213.57)
Net Cash flow from / (Used in) Financing Activities	**-1,567.93**	6,597.54
Net Increase/(Decrease) in Cash and Cash Equivalents	**(16,634.28)**	(3,886.82)
Cash and Cash Equivalents at the beginning of the period	**18,353.84**	5,379.01
Cash and Cash Equivalents at the end of the period	**1,719.56**	1,492.19

Asian Hotels (North) Limited
New Delhi