

REGISTERED OFFICE :
BHIKAJI CAMA PLACE, M.G. MARG,
NEW DELHI - 110607
TELEPHONE : 26791234
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ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2012
14th August, 2012

**Corporate Services Department
Bombay Stock Exchange Ltd.
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai- 40001**

Script Code / Scrip ID: 500023/ASIANHOT

✓ **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**

Script Code / Symbol: 233/ASIANHOTNR

Sub: Un-audited Financial Results for the first quarter ended 30th June, 2012

This is to inform the Stock Exchanges that the Board of Directors of the Company (the Board) in its meeting held today i.e. 14th August, 2012, approved the Un-audited Financial Results of the Company for the first quarter ended 30th June, 2012. A copy of the said results is enclosed pursuant to clause 41 of the Listing Agreement.

Limited Review Report from our Auditors in respect of the above results is also enclosed.

Thanking you,

Yours faithfully,
For **ASIAN HOTELS (NORTH) LIMITED**


**DINESH KUMAR JAIN
VICE PRESIDENT (CORPORATE)
& COMPANY SECRETARY**

Encl: as above

OWNERS OF :



ASIAN HOTELS (NORTH) LIMITED
(Owners of Hotel Hyatt Regency Delhi)
Regd Office: Bhikaji Cama Place, M. G. Marg, New Delhi - 110066

Part 1 Statement of Standalone Unaudited Results for the Quarter Ended 30th June, 2012 (Rs in crores)					
S. No.	Particulars (Refer Notes Below)	Three months ended 30/06/2012 (Unaudited)	Three months ended 31/03/2012 (Unaudited)	Three months ended 30/06/2011 (Unaudited)	Year ended 31/03/2012 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
1	Income from operations				
	Rooms, food, beverages and other services	46.37	81.98	51.98	225.76
		46.37	81.98	51.98	225.76
2	Expenses				
a	Consumption of provisions, beverages, smokes etc.	6.00	7.06	6.11	26.72
b	Employee benefits expenses	14.68	12.66	12.96	55.22
c	Depreciation and amortisation expense	3.15	3.00	2.61	11.49
d	Other expenses				
(i)	Other operating and general expenses	11.26	26.59	12.72	66.59
(ii)	Fuel, power and light	3.47	3.15	3.18	12.87
		38.56	52.46	37.78	174.89
3	Profit from operations before other income, finance costs and exceptional items (1-2)	7.81	9.52	14.20	50.87
4	Other income				
a	Net gain on foreign currency transactions and translations (other than considered as finance cost)	19.28	2.14	-	39.64
b	Others	5.59	5.97	9.10	19.87
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	32.68	18.73	14.30	101.38
6	Finance costs	13.55	9.94	7.78	46.90
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	19.11	6.79	6.52	54.48
8	Exceptional items				
a	Prior Year Adjustments (Net)	0.07	(0.04)	0.03	(0.01)
9	Profit from ordinary activities before tax (7-8)	19.04	6.83	6.49	54.49
10	Tax Expense				
a	Provision for taxation (Net)	6.30	2.73	2.10	18.33
b	Provision for Deferred tax	0.15	0.12	0.21	0.50
11	Net profit for ordinary activities after tax (8-10)	12.59	3.98	4.18	35.66
12	Extraordinary items	5.93	-	-	-
13	Net profit for the period (11-12)	6.66	3.98	4.18	35.66
14	Paid-up equity share capital (face value Rs 10/-)	19.45	19.45	19.45	19.45
15	Reserves (excluding revaluation reserves)				627.65
16i	Earnings per share (before extraordinary items) (of Rs.10/-each) (not annualised):				
a	Basic (in Rs.)	6.47	2.02	2.15	16.30
b	Diluted (in Rs.)	6.47	2.02	2.15	16.30
16ii	Earnings per share (after extraordinary items) (of Rs.10/-each) (not annualised):				
a	Basic (in Rs.)	3.42	2.02	2.15	16.30
b	Diluted (in Rs.)	3.42	2.02	2.15	16.30
Part II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	-Number of shares	4863308	4863308	4863308	4863308
	-Percentage of shareholding	25.00%	25.00%	25.00%	25.00%
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered*				
	-Number of shares	14541638	14541638	14541638	14541638
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	99.64%	99.67%	99.67%	99.67%
	-Percentage of shareholding (as a % of the total shareholding of the company)	74.73%	74.75%	74.75%	74.75%
b)	Non Encumbered				
	-Number of shares	53198	48263	48263	48263
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	0.36%	0.33%	0.33%	0.33%
	-Percentage of shareholding (as a % of the total shareholding of the company)	0.27%	0.25%	0.25%	0.25%
* Re-arranged for previous year end to make it comparable in terms of revised requirements.					
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		0		
	Received during the quarter		29		
	Disposed of during the quarter		29		
	Remaining unresolved at the end of the quarter		0		
NOTES					
1	The Company operates only in one reportable segment, i.e. Hospitality/Hotel Business at a single location, namely New Delhi. Other business segment, i.e. power generation operations though governed by different set of risks and returns, respective revenue and net profit related to that segment were not material for disclosure purposes as separate reportable segment, hence no separate disclosure made thereof.				
2	The Company is utilizing the additional FSI of approximately 15000 Sq. mts. to augment the existing facilities (Expansion Project) and for construction of a new serviced apartments block (Serviced Apartments Project) with permitted commercial area, both at Hotel Hyatt Regency Delhi. The said projects are likely to be completed during the financial year 2012-13.				
3	The Company has decided to publish only stand-alone quarterly financial results. Consolidated results shall be published only in respect of audited annual financial results.				
4	Finance costs include a loss of Rs. 6.45 Crore, Rs. 2.91 Crore, Rs. 1.69 Crore and Rs. 21.25 Crore for the quarter ended 30th June, 2012, for the quarter ended 31st March, 2012, for the quarter ended 30th June, 2011, and for the year ended 31st March 2012 respectively, arising on foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per para 4(a) of Accounting Standard 16 on Borrowing Costs.				
5	Extraordinary loss represents provision for impairment created on investment in 5% Cumulative Redeemable Preference Shares (CRPS) invested in the Fintline Hospitality & Consultancy Pte Ltd, an overseas subsidiary company as reduction in value and no cognizance has been taken of the diminution in value of investment in the nature of equity share of the said subsidiary in line with Accounting Standard -13 on Accounting for Investments.				
6	Financial results for the quarter have been presented in the revised format introduced under Clause 41 of the Listing Agreement. The figures for corresponding quarter in the previous year have been restated accordingly.				
7	Financial results for the quarter ended 31st March, 2012 are balancing figures between annual audited results for the year ended 31st March, 2012 and published year-to-date financials up to 31st December, 2011.				
8	These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 14th August, 2012. The Statutory Auditors have also conducted a limited review of such financial results and have provided their report thereon.				

By order of the Board of Directors

S. Kumar
BHV KUMAR JATIA
CHAIRMAN & MANAGING DIRECTOR

PLACE: New Delhi
DATED: 14th August, 2012

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**Limited Review Report of
Asian Hotels (North) Limited on Quarterly Financial Results of the Company
Pursuant to Clause 41 of the Listing Agreement**

**To the
Board of Directors of
Asian Hotels (North) Limited
Bhikaji Cama Place
Ring Road
NEW DELHI 110066**

We have reviewed the accompanying statement of unaudited standalone quarterly financial results of Asian Hotels (North) Limited ('the Company') for the quarter ended on 30th June 2012 ("the Statement"), 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. The preparation and fair presentation of the Statement is the responsibility of the Company's management and it has been approved by the Audit Committee of the Board of Directors and the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 interim financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel responsible for financial, accounting and secretarial matters and analytical procedures applied to financial data and thus provides less assurance than an audit. However, as the Company has chosen to prepare and publish only the standalone financial results from the current quarter, as informed to the Stock Exchange, we have so far not received any communication from the Subsidiaries and other auditors of the Subsidiaries which are unlisted, whose total assets in the books of the Company were Rs 556.68 crores and net total revenue booked in the Statement during the current quarter was Rs 44.22 crores, as no review of interim financial information of the Subsidiaries was carried out corresponding to the current results. We have not performed an audit and accordingly, we do not express an audit opinion.



Permanent Account No. : AAAFM9269R Service Tax No.: AAAFM9269RST001

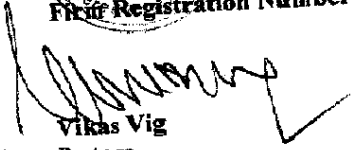
Associate Offices : Ahmedabad • Bangalore • Chennai • Kolkata • Mumbai • Pune • Vadodara

MOHINDER PURI & COMPANY

Except for the adjustments if any, to the Statement that we might have become aware of had it not been for the situations described above, based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 *Interim Financial Reporting*, notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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 Mohinder Puri & Company
Chartered Accountants
Firm Registration Number: 000204N



Vikas Vig

Partner

Membership Number: 16920

Place: New Delhi

Date: 14th August, 2012