

REGISTERED OFFICE :
BHIKAJI CAMA PLACE, M.G. MARG,
NEW DELHI - 110066
TELEPHONE : 26791234
FAX : 41659382



ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2013
14th November, 2013

Corporate Services Department
Bombay Stock Exchange Ltd.
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Scrip 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

Scrip Code / Symbol: 233/ASIANHOTNR

Dear Sir,

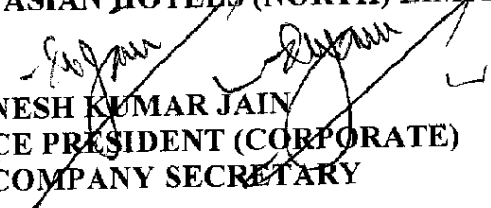
This is to inform you that the Board of Directors in its meeting held today i.e. 14th November, 2013, approved the Un-audited Financial Results of the Company for the second quarter ended 30th September, 2013. A copy of the said results is enclosed pursuant to clause 41 of the Listing Agreement.

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



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 and Six Months Ended 30th September, 2013							(Rs in crores)
		(Unaudited)				(Audited)	
S. No.	Particulars (Refer Notes Below)	Three months ended 30/09/2013	Three months ended 30/06/2013	Three months ended 30/09/2012	Half year ended 30/06/2013	Half year ended 30/09/2012	Year ended 31/03/2013
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from operations						
	Rooms, food, beverages and other services	50.48	49.28	48.04	99.74	94.41	215.83
		50.46	49.28	48.04	99.74	94.41	215.83
2	Expenses						
	a Consumption of provisions, beverages, smokes etc.	6.61	7.12	6.48	13.73	12.48	27.11
	b Employee benefits expenses	14.04	13.79	13.54	27.83	28.22	55.35
	c Depreciation and amortisation expense	2.82	2.81	2.93	5.63	6.08	11.98
	d Other expenses						
	(i) Fuel, power and light	4.69	4.54	4.39	9.23	7.86	14.83
	(iii) Other operating and general expenses	14.45	13.01	12.50	27.46	23.76	60.21
		42.61	41.27	39.84	83.88	78.40	169.46
3	Profit from operations before other income, finance costs and exceptional items (1-2)	7.85	8.01	8.20	15.86	16.01	46.37
4	Other income						
	a Net gain/(loss) on foreign currency transactions and translations (other than considered as finance cost)	0.73	3.69	(5.97)	4.42	13.29	28.43
	b Others	3.86	3.70	6.14	7.56	11.73	22.09
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	12.44	15.40	8.37	27.84	41.03	96.89
6	Finance costs						
	a Interest expenses	11.09	8.75	6.55	19.84	13.65	32.00
	b Loss on foreign currency transactions and translations	6.12	6.46	3.28	12.58	9.73	20.33
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(4.77)	0.19	(1.46)	(4.58)	17.65	44.56
8	a Exceptional items						
	b Prior Year Adjustments (Net)	0.04	0.02	0.01	0.06	0.08	0.11
9	Profit from ordinary activities before tax (7-8)	(4.81)	0.17	(1.47)	(4.64)	17.57	44.45
10	Tax Expense						
	a Provision for taxation (Net)	0.08	(0.41)	(1.42)	(0.33)	4.88	13.68
	b Provision for Deferred tax	(1.43)	0.28	0.10	(1.15)	0.25	1.32
11	Net profit for ordinary activities after tax (9-10)	(3.46)	0.30	(0.15)	(3.16)	12.44	29.45
12	Extraordinary items	45.88	-	-	45.88	5.93	-
13	Net profit for the period (11-12)	(49.34)	0.30	(0.15)	(49.04)	6.61	29.45
14	Paid-up equity share capital (face value Rs 10/-)	19.45	19.45	19.45	19.45	19.45	19.45
15	Reserves (excluding revaluation reserves)						655.05
16i	Earnings per share (before extraordinary items) (of Rs.10/-each) (not annualised):						
	a Basic (in Rs.)	(1.78)	0.15	(0.08)	(1.62)	6.39	15.11
	b Diluted (in Rs.)	(1.78)	0.15	(0.08)	(1.62)	6.39	15.11
16ii	Earnings per share (after extraordinary items) (of Rs.10/-each) (not annualised):						
	a Basic (in Rs.)	(25.36)	0.15	(0.08)	(25.21)	3.35	15.11
	b Diluted (in Rs.)	(25.36)	0.15	(0.08)	(25.21)	3.35	15.11

Part II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	4866076	4866076	4863308	4866076	4863308	4863308
	-Percentage of shareholding	25.01%	25.01%	25.00%	25.01%	25.00%	25.00%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered*						
	-Number of shares	14540989	14540989	14532223	14540989	14532223	13949278
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	99.68%	99.68%	99.60%	99.68%	99.60%	95.61%
	-Percentage of shareholding (as a % of the total shareholding of the company)	74.75%	74.75%	74.70%	74.75%	74.70%	71.71%
b)	Non Encumbered						
	-Number of shares	46164	46164	57698	46164	57698	640643
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	0.32%	0.32%	0.40%	0.32%	0.40%	4.39%
	-Percentage of shareholding (as a % of the total shareholding of the company)	0.24%	0.24%	0.30%	0.24%	0.30%	3.29%
* Previous year figures have been re-arranged to make it comparable in terms of the revised requirements.							
Particulars		3 months ended 30/09/2013					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter		0				
	Received during the quarter		15				
	Disposed off during the quarter		15				
	Remaining unresolved at the end of the quarter		0				

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT:

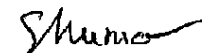
(Rs. In crores)

S. No.	Particulars	Half year ended 30/09/2013	Half year ended 30/09/2012
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	19.45	24.35
	(b) Reserves and Surplus	806.31	828.61
	Sub-total - Shareholders funds	825.76	852.96
2	Non-current liabilities		
	(a) Long-term borrowings	695.98	580.50
	(b) Deferred tax liabilities (net)	8.22	8.30
	(c) Other long-term liabilities	33.23	41.48
	(d) Long-term provisions	5.71	6.74
	Sub-total - Non-current liabilities	743.14	637.02
3	Current liabilities		
	(a) Short-term borrowings	143.06	49.13
	(b) Trade payables	10.38	11.06
	(c) Other current liabilities	336.55	269.78
	(d) Short-term provisions	1.34	16.12
	Sub-total - Current liabilities	491.31	346.09
	TOTAL - EQUITY AND LIABILITIES	2,060.21	1,836.07
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,299.29	1,208.34
	(b) Non-current investments	318.57	100.30
	(c) Long-term loans and advances	362.17	469.29
	(d) Other non-current assets	2.21	19.62
	Sub-total - Non-current assets	1,982.24	1,797.55
2	Current assets		
	(a) Inventories	5.32	5.36
	(b) Trade receivables	11.38	12.78
	(c) Cash and cash equivalents	48.46	12.33
	(d) Short-term loans and advances	5.99	8.00
	(e) Other current assets	6.62	0.05
	Sub-total - Current assets	77.97	38.52
	TOTAL - ASSETS	2,060.21	1,836.07

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 'Loss on foreign currency transactions and translations' under 'Finance costs' represents loss on foreign currency borrowings to the extent that they are regarded as an adjustment to finance cost as per Para 4(e) of Accounting Standard 16 on Borrowing Costs.
- 3 The Company has utilized the additional FSI of approximately 15000 Sq. mts. to augment the existing facilities (Expansion Project) and for construction of a new serviced apartments block (Hotel Suites Project) with permitted commercial area, both at Hotel Hyatt Regency Delhi. The construction of the Hotel Suites Project is practically completed and the Company is in the process of applying for completion certificate.
- 4 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.
- 5 Extraordinary items represents provision for impairment in respect of amounts invested in Finline Hospitality & Consultancy Pte. Ltd. (FHCPL), an overseas subsidiary company. The same represents diminution in the value due to exchange rate fluctuation. Further, the Company has resolved to convert all outstanding loans (including interest accrued thereon) given to FHCPL and investment in its redeemable preference shares into equity effective 14th November, 2013.
- 6 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 14th November, 2013. 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



SHIV KUMAR JATIA
CHAIRMAN & MANAGING DIRECTOR

PLACE: New Delhi

DATED: 14th November, 2013

MOHINDER PURI & COMPANY**CHARTERED ACCOUNTANTS****1A-D VANDHNA
11 TOLSTOY MARG
NEW DELHI 110 001****PHONES :**

+ 91 11 47102200 (Tax & Advisory)
 + 91 11 47103300 (Audit & Assurance)
 + 91 11 47102250 (Legal & Consulting)
 E mail : mpco@mpco.in

FAX :

+ 91 11 23313908 (Tax & Advisory)
 + 91 11 23731220 (Audit & Assurance)
 + 91 11 47102290 (Legal & Consulting)
 Home page : www.mpco.in

INDEPENDENT AUDITOR'S REVIEW REPORT
To the Board of Directors of
Asian Hotels (North) Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Results of Asian Hotels (North) Limited ('the Company') for the quarter and half year ended on September 30, 2013 (the "Statement") being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges, except for disclosures in Part II referred to in Paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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 provides less assurance than an audit. As the Company has chosen to prepare and publish only the standalone financial results for the current year, 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II of the Statement for the quarter and half year ended September 30, 2013 from the details furnished by the Management.

For Mohinder Puri & Company
 Chartered Accountants
 Firm Registration Number: 000204N



Vikas Vig
 Partner
 Membership Number: 16920

Place: New Delhi
 Date: 14th February 2013

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

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