

REGISTERED OFFICE :
BHAIKAIJI 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

AHL/CS/1013/2015
2nd November, 2015

**Corporate Services Department
BSE Ltd.**

Phiroz Jeejeebhoy Towers,

Dalal Street, Mumbai- 400001

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. 2nd November, 2015, approved the Un-audited Financial Results of the Company for the second quarter ended 30th September, 2015. 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 :



**HYATT
REGENCY**
DELHI

ASIAN HOTELS (NORTH) LIMITED

(Owners of Hotel Hyatt Regency Delhi)

Regd. Office: Bhikaji Cama Place, M. G. Marg, New Delhi - 110066

CIN : L55101DL1980PLC011037

Tel : 011 66771225/1226 | Fax : 011 26791033 | E-mail : investorrelations@ahlnorth.com | Website : asianhotelsnorth.com

Part I Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30th September, 2015 (Rs in crores)

S. No.	Particulars (Refer Notes Below)	(Unaudited)					(Audited)
		Three months ended 30/09/2015	Preceding three months ended 30-06-15	Corresponding three months ended in the previous year 30/09/2014	Year to date figures for the current period ended 30/09/2015	Year to date figures for the previous year ended 30/09/2014	Previous year ended 31-03-15
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from operations						
	Rooms, food, beverages and other services	53.82	49.94	54.02	103.76	101.64	232.49
		53.82	49.94	54.02	103.76	101.64	232.49
2	Expenses						
	a Consumption of provisions, beverages, smokes etc.	7.57	6.83	7.39	14.40	13.39	29.44
	b Employee benefits expenses	14.21	14.13	13.49	28.34	27.19	56.11
	c Depreciation and amortization expense	5.69	5.93	7.53	11.62	13.46	26.54
	d Other expenses						
	(i) Fuel, power and light	5.61	4.70	5.32	10.31	10.42	18.47
	(ii) Other operating and general expenses	22.14	14.32	17.77	36.46	32.24	84.42
		55.22	45.91	51.50	101.13	96.70	214.98
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(1.40)	4.03	2.52	2.63	4.94	17.51
4	Other income						
	a Net gain/(loss) on foreign currency transactions and translations (other than considered as finance cost)	2.03	1.18	(4.93)	3.21	(5.12)	2.27
	b Others	4.64	0.70	9.65	5.34	26.78	28.68
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5.27	5.91	7.24	11.18	26.60	48.46
6	Finance costs						
	a Interest expenses	28.50	22.12	24.29	50.62	42.65	85.17
	b Loss on foreign currency transactions and translations	0.96	11.30	1.67	12.26	2.38	8.47
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(24.19)	(27.51)	(18.72)	(51.70)	(18.43)	(45.18)
8	a Exceptional items	-	-	-	-	-	-
	b Prior Year Adjustments (Net)	0.09	-	0.07	0.09	0.08	0.16
9	Profit from ordinary activities before tax (7-8)	(24.28)	(27.51)	(18.79)	(51.79)	(18.51)	(45.34)
10	Tax Expense						
	a Provision for taxation (Net)	-	-	(0.09)	-	(0.09)	(0.17)
	b Provision for Deferred tax	(26.97)	1.16	(6.46)	(25.81)	(7.23)	3.01
11	Net profit for ordinary activities after tax (9-10)	2.69	(26.67)	(12.24)	(25.98)	(11.19)	(48.18)
12	Extraordinary items						
	Provision for Impairment on value of investment	-	-	1.54	-	1.54	-
13	Net profit for the period (11-12)	2.69	(26.67)	(13.78)	(25.98)	(12.73)	(48.18)
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)						540.89
16I	Earnings per share (before extraordinary items) (of Rs.10/-each) (not annualised):						
	a Basic (in Rs.)	1.38	(14.74)	(6.29)	(13.35)	(5.75)	(24.77)
	b Diluted (in Rs.)	1.38	(14.74)	(6.29)	(13.35)	(5.75)	(24.77)
16II	Earnings per share (after extraordinary items) (of Rs.10/-each) (not annualised):						
	a Basic (in Rs.)	1.38	(14.74)	(7.08)	(13.35)	(6.54)	(24.77)
	b Diluted (in Rs.)	1.38	(14.74)	(7.08)	(13.35)	(6.54)	(24.77)

Part II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of shares	5,352,513	5,352,513	5,352,513	5,352,513	5,352,513	5,352,513
	-Percentage of shareholding	27.51%	27.51%	27.51%	27.51%	27.51%	27.51%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	-Number of shares	14,073,016	14,065,516	13,490,516	14,073,016	13,490,516	14,065,516
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	99.80%	99.75%	95.67%	99.80%	95.67%	99.75%
	-Percentage of shareholding (as a % of the total shareholding of the company)	72.34%	72.30%	69.35%	72.34%	69.35%	72.30%
	b) Non Encumbered						
	-Number of shares	27,700	35,200	610,200	27,700	610,200	35,200
	-Percentage of shareholding (as a % of the total shareholding of promoters and promoter group)	0.20%	0.25%	4.33%	0.20%	4.33%	0.25%
	-Percentage of shareholding (as a % of the total shareholding of the company)	0.14%	0.18%	3.14%	0.14%	3.14%	0.18%
Particulars		3 months ended 30/09/2015					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter		0				
	Received during the quarter		5				
	Disposed off during the quarter		5				
	Remaining unresolved at the end of the quarter		0				

STANDALONE STATEMENT OF ASSETS AND LIABILITIES:

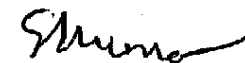
(Rs. in crores)

Sr. No.	Particulars	As at current half year end 30/09/2015 (Unaudited)	As at previous year end 31/03/2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	19.45	19.45
	(b) Reserves and Surplus	707.40	733.38
	Sub-total - Shareholders' funds	726.85	752.83
2	Non-current liabilities		
	(a) Long-term borrowings	822.16	741.18
	(b) Deferred tax liabilities (net)	-	25.81
	(c) Other long-term liabilities	17.62	16.80
	(d) Long-term provisions	4.59	4.59
	Sub-total - Non-current liabilities	844.37	788.38
3	Current liabilities		
	(a) Short-term borrowings	62.75	68.61
	(b) Trade payables	23.66	26.47
	(c) Other current liabilities	228.44	259.12
	(d) Short-term provisions	3.12	3.12
	Sub-total - Current liabilities	317.97	357.32
	TOTAL- EQUITY AND LIABILITIES	1,889.19	1,898.53
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,208.91	1,280.32
	(b) Non-current investments	562.37	559.15
	(c) Long-term loans and advances	14.42	17.59
	(d) Other non-current assets	7.05	8.68
	Sub-total - Non-current assets	1,792.75	1,865.74
2	Current assets		
	(a) Inventories	5.22	4.59
	(b) Trade receivables	12.52	9.86
	(c) Cash and cash equivalents	53.35	3.65
	(d) Short-term loans and advances	24.96	14.61
	(e) Other current assets	0.39	0.08
	Sub-total - Current assets	96.44	32.79
	TOTAL - ASSETS	1,889.19	1,898.53

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 (AS)- 16 on Borrowing Costs.
- 3 The Company is having net Deferred Tax Asset (DTA) as on 30.09.2015, however, on the basis of virtual certainty concept and considering the carried forward losses, DTA is not recognized.
- 4 Other income for the current quarter under review includes gain on sale of Kolkata Freehold Land amounting to Rs. 4.64 Cr.
- 5 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.
- 6 The Company has reclassified or regrouped previous period figures to confirm to current period's classification/ grouping.
- 7 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 2nd November, 2015. In accordance with Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a 'Limited Review' of the financial results for the quarter and six months ended 30th September, 2015.

By order of the Board of Directors



SHIV KUMAR JATIA
CHAIRMAN & MANAGING DIRECTOR
DIN -00006187

Place: New Delhi

Date: 2nd November, 2015



**dhirubhai shah
& doshi**

CHARTERED ACCOUNTANTS

4th Floor, Aditya Building,
Near Sardar Patel Seva Samaj,
Mithakhali Six Roads, Ellisbridge,
Ahmedabad 380006.

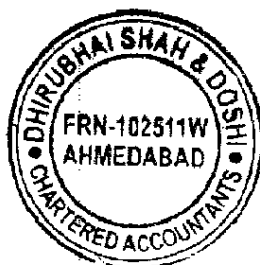
**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF
ASIAN HOTELS (NORTH) LIMITED**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('the Statement') of Asian Hotels (North) Limited ("the Company") for the quarter & half year ended September 30, 2015, 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 2nd November, 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. 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 provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under the Section 133 of the Companies Act, 2013 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.

New Delhi
November 2, 2015



For, Dhirubhai Shah & Doshi
Chartered Accountants
Firm Registration No. 102511W

Kaushik D. Shah

Kaushik D. Shah
Partner
Mem. No. 016502