

ASIAN HOTELS (EAST) LIMITED

Registered Office : Hyatt Regency Kolkata, JA-1, Sector III, Salt Lake City, Kolkata - 700 098, W.B., India

Phone : 033 2335 1234/2517 1012 Fax : 033 2335 8246/2335 1235 www.ahleast.com

CIN: L15122WB2007PLC162762

24th May, 2016

The Manager
Listing Department
BSE Limited
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Tel: (022 2272 8013)
Fax: (022 2272 3121)

Type of Security: Equity shares
Scrip Code : 533227

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051
Tel: (022) 2659 8235/36
Fax: (022) 2659 8237/38

Type of Security: Equity shares
NSE Symbol : AHLEAST

Dear Madams/ Sirs,

Sub: Outcome of the Board Meeting held today i.e. 24th May, 2016

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 24th May, 2016 has approved the Annual Audited Standalone & Consolidated Financial Results of the Company for the quarter (Q4) and financial year ended 31st March, 2016 and has taken on record the Auditors' Report thereon.

Accordingly, pursuant to Regulation 30(6) read with Annexure I of Schedule III of the Listing Regulations, please find enclosed the Annual Audited Standalone & Consolidated Financial Results of the Company for the quarter (Q4) and financial year ended 31st March, 2016 and the Auditors' Report issued by the Statutory Auditors, M/s. S. S. Kothari Mehta & Co., Chartered Accountants alongwith Form A.

Further, the Board of Directors of the Company at the meeting *inter alia* has recommended a dividend of Rs. 2/- (20%) per fully paid up equity shares of Rs.10/- each. The dividend on equity shares if declared by the members at the 9th Annual General Meeting (AGM) of the Company will be credited / dispatched to the members on or before 30days from the date of AGM.

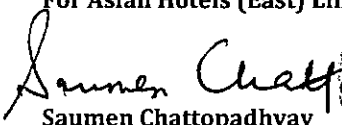
The meeting of the Board of Directors commenced at 11:30 a.m. and then adjourned for lunch and thereafter reconvened and concluded at 6:25 p.m.

This is for your record and information.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited


Saumen Chattopadhyay
Chief Legal Officer &
Company Secretary



Encl: as above

OWNER OF



HYATT
REGENCY™
KOLKATA

ASIAN HOTELS (EAST) LIMITED
HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098

PART-I STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

(₹ In lakhs, except share and per share data)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended		Year Ended			Year Ended	
	31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1 Income from Operations							
a Net Sales/Income from Operations (Net of excise duty)	3,002.10	2,402.24	2,585.10	9,809.26	9,952.33	19,273.40	18,841.42
b Other Operating Income	-	-	-	-	-	-	-
Total Income from Operations (Net)	3,002.10	2,402.24	2,585.10	9,809.26	9,952.33	19,273.40	18,841.42
2 Expenses							
a Cost of Materials Consumed	394.15	338.97	327.51	1,283.80	1,317.55	2,508.47	2,466.79
b Employee Benefit Expense	427.91	481.82	413.60	1,876.04	1,864.15	3,549.97	3,565.33
c Depreciation and Amortisation Expense	170.54	170.45	170.42	685.33	712.00	3,139.15	3,151.54
d Fuel, Power & Light	211.63	218.56	256.68	963.88	1,147.62	2,008.17	2,199.31
e Repairs, Maintenance & Refurbishing	111.86	127.83	98.82	439.44	384.83	775.28	678.62
f Operating and General Expenses	870.33	743.75	877.24	2,977.17	2,966.55	5,691.64	5,561.73
Total Expenses	2,186.42	2,081.38	2,144.27	8,225.66	8,392.70	17,672.68	17,623.32
3 Profit from operations before other income, finance costs and exceptional items (1-2)	815.68	320.86	440.83	1,583.60	1,559.63	1,600.72	1,218.10
4 Other Income	608.70	60.78	144.67	900.77	568.50	936.58	610.41
5 Profit from ordinary activities before finance costs and exceptional items(3+4)	1,424.38	381.64	585.50	2,484.37	2,128.13	2,537.30	1,828.51
6 Finance Costs	362.30	394.50	36.03	1,562.95	36.03	3,767.96	5,157.52
7 Profit from ordinary activities before tax (5-6)	1,062.08	(12.86)	549.47	921.42	2,092.10	(1,230.66)	(3,329.01)
8 Tax Expense							
- Current (including previous years)	192.18	-	197.32	193.77	696.24	195.96	696.00
- MAT Credit	(40.97)	-	-	(40.97)	-	(43.16)	-
- Deferred	(10.54)	(9.91)	21.17	(50.56)	(107.58)	(50.56)	(107.58)
9 Net Profit for the period (7-8)	921.41	(2.95)	330.98	819.18	1,503.44	(1,332.90)	(3,917.43)
10 Add: Share of Loss Transferred to Minority Interest	-	-	-	-	-	691.16	1,728.81
11 Net Profit after taxes, minority interest (9+10)	921.41	(2.95)	330.98	819.18	1,503.44	(641.74)	(2,188.62)
12 Paid-up Equity Share Capital (Face Value Rs. 10/-)	1,144.06	1,144.06	1,144.06	1,144.06	1,144.06	1,144.06	1,144.06
13 Reserves (excluding Revaluation Reserves)	-	-	-	84,161.75	83,618.24	73,890.21	74,531.96
14 Basic Earnings per Share (in Rs.)	8.05	(0.03)	2.89	7.16	13.14	(5.61)	(19.13)
15 Diluted Earning Per Share (in Rs.)	8.05	(0.03)	2.89	7.16	13.14	(5.61)	(19.13)

PART-II SELECT INFORMATION FOR THE QUARTER AND 12 MONTHS ENDED 31ST MARCH 2016

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	3,961,677	3,961,677	3,961,677	3,961,677	3,961,677	3,961,677
	- Percentage of Shareholding	34.63%	34.63%	34.63%	34.63%	34.63%	34.63%
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)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non- Encumbered						
	- Number of Shares	7,478,908	7,478,908	7,478,908	7,478,908	7,478,908	7,478,908
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	65.37%	65.37%	65.37%	65.37%	65.37%	65.37%

	Particulars	3 Months Ended 31.03.2016
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	10
	Disposed during the quarter	10
	Remaining unresolved at the end of the quarter	0

ASIAN HOTELS (EAST) LIMITED

REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098

STATEMENT OF ASSETS AND LIABILITIES

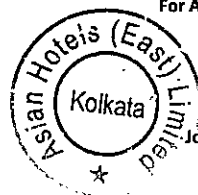
(₹ In lakhs, except share and per share data)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Year ended 31.03.2016	Year ended 31.03.2015	Year ended 31.03.2016	Year ended 31.03.2015
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	1,144.06	1,144.06	1,144.06	1,144.06
	b) Reserves and Surplus	84,161.75	83,618.24	73,614.56	74,531.96
	Sub-Total - Shareholders' Funds	85,305.81	84,762.30	74,758.62	75,676.02
2	Minority Interest	-	-	1,662.62	2,353.78
3	Non-Current Liabilities				
	a) Long Term Borrowings	-	16,500.00	13,986.00	31,030.50
	b) Deferred Tax Liabilities (net)	1,752.53	1,803.08	1,752.53	1,803.08
	c) Other Long Term Liabilities	22.28	44.68	22.28	45.30
	d) Long-Term Provisions	137.48	151.19	238.49	236.00
	Sub-Total - Non-Current Liabilities	1,912.29	18,498.95	15,999.30	33,114.88
4	Current Liabilities				
	a) Short Term Borrowings	728.36	-	1,255.59	538.69
	b) Trade Payables	889.90	991.92	3,418.53	3,301.55
	c) Other Current Liabilities	13,640.41	447.92	15,277.58	1,943.80
	d) Short-Term Provisions	330.26	296.45	330.26	296.44
	Sub-Total - Current Liabilities	15,588.93	1,736.29	20,281.96	6,080.48
	TOTAL - EQUITY AND LIABILITIES	102,807.03	104,997.54	112,702.50	117,225.16
B	ASSETS				
1	Non-Current Assets				
	a) Fixed Assets	12,524.58	13,047.19	74,313.83	77,044.64
	b) Goodwill on Consolidation	-	-	10,636.75	10,636.75
	c) Non-Current Investment	33,696.41	33,696.41	1,566.84	1,566.84
	d) Long-Term Loans and Advances	38,555.02	37,827.38	1,701.97	1,135.04
	Sub-Total - Non-Current Assets	84,776.01	84,570.98	88,219.39	90,383.27
2	Current Assets				
	a) Current Investments	15,466.58	18,080.37	15,466.58	18,080.37
	b) Inventories	229.31	200.56	294.96	315.83
	c) Trade Receivables	534.66	333.71	1,161.32	776.42
	d) Cash and Bank Balances	494.91	374.96	693.57	618.75
	e) Short-Term Loans and Advances	1,165.58	1,295.70	6,486.18	6,617.33
	f) Other Current Assets	139.98	141.26	380.50	433.19
	Sub-Total - Current Assets	18,031.02	20,426.56	24,483.11	26,841.89
	TOTAL - ASSETS	102,807.03	104,997.54	112,702.50	117,225.16

Notes:

- The above results for the quarter and year ended 31st March, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May 2016. The financial results for the quarter/year ended on 31st March, 2016 were audited by the Statutory Auditors of the Company.
- Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
- The financial figures of the last quarter i.e. quarter ended 31st March, 2016, are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2016 and published year to date figure upto the third quarter i.e. 31st December, 2015 of the current financial year.
- The Scheme of Amalgamation of Forex Finance Private Limited with the Company is pending for hearing in the High Court of Calcutta.
- The loss in the consolidated results is due to consolidation of the accounts of Robust Hotels Private Ltd, a subsidiary company, the owner of Hyatt Regency Chennai (HRC). During the year Robust Hotels Private Limited has incurred a loss of ₹ 2162.12 Lacs. The loss is mainly attributable to the long gestation period and initial Finance cost of HRC and the Company is hopeful of improvement in the consolidated results in coming years.
- The Board has recommended a final dividend of ₹2.00 per equity share (20%), subject to approval of members in the Annual General Meeting.
- Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By order of the Board of Directors
For Asian Hotels (East) Limited



[Signature]
Joint Managing Director

Kolkata
24th May 2016

S S KOTHARI MEHTA & CO.
CHARTERED ACCOUNTANTS

21, Lansdowne Place, 4th Floor, Kolkata - 700 029
Tel. : +91-33-24546786, Fax : +91-33-24546786
E-mail : admin@sskmcakol.com, web : www.sskmin.com

Auditor's Report on quarterly financial results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Asian Hotels (East) Limited

We have audited the quarterly standalone financial results of Asian Hotels (East) Limited ('the Company') for the quarter ended 31st March, 2016 and the year to date/yearly results for the period from 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's management.

The quarterly financial results for the quarter ended 31st March 2016 are the derived figures between the audited figures in respect of the year ended 31st March 2016 and the published year to date figures for the period 1st April 2015 to 31st December 2015, being the date of the third quarter of the current financial year, which were subject to limited review in accordance with Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' as issued by the Institute of Chartered Accountants of India.

Our responsibility is to express an opinion on these financial results based on our audit of such interim/annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the prescribed Accounting Standards under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management.

We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results and year to date results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

For S. S. KOTHARI MEHTA & CO.
Chartered Accountants
Firm Registration No.: 000756N



K K Tulshan
Partner
Membership No. : 085033



Place: Kolkata
Date: 24th May 2016

S S KOTHARI MEHTA & CO.

CHARTERED ACCOUNTANTS

21, Lansdowne Place, 4th Floor, Kolkata - 700 029
Tel. : +91-33-24546786, Fax : +91-33-24546786
E-mail : admin@sskmcakol.com, web : www.sskmin.com

Auditor's Report on Consolidated Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Asian Hotels (East) Limited

We have audited the consolidated year to date financial results of Asian Hotels (East) Limited for the year ended 31st March, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down as per Accounting Standards mandated under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of three subsidiaries included in these consolidated financial results, whose financial statements reflect total assets of Rs. 75,108.31 Lacs as at 31st March, 2016 as well as the total revenue of Rs. 9,507.08 Lacs for the year ended 31st March, 2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the reports of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us, this consolidated financial results:

- i) include the financial results of the following entities:
 - Asian Hotels (East) Limited (Holding Company)
 - Regency Convention Centre and Hotels Limited (Subsidiary Company)
 - GJS Hotels Limited (Subsidiary Company)
 - Robust Hotels Private Limited (Subsidiary of GJS Hotels Limited)
- ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii) give a true and fair view of the consolidated net loss and other financial information for the year ended 31st March, 2016.

For S.S. KOTHARI MEHTA & CO.
Chartered Accountants
Firm Registration No.: 000756N



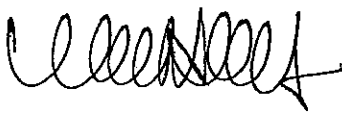
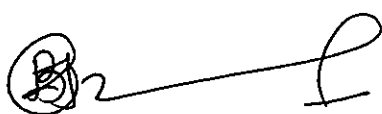
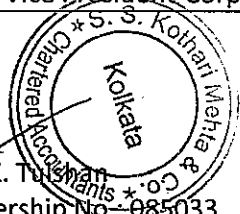
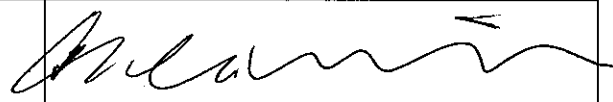
K K Tulshan
Partner
Membership No. : 085033



Place: Kolkata
Date: 24th May 2016

FORM A (for audit report with unmodified opinion)

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

1.	Name of the company	Asian Hotels (East) Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	• CEO/Managing Director	 Mr. Umesh Saraf DIN: 00017985 (Join Managing Director)
	• CFO	 Mr. Bimal Kumar Jhunjhunwala (CFO & Vice President-Corporate Finance)
	• Auditor of the company	  Mr. K.K. Tule Membership No.-085033 Partner S.S. Kothari Mehta & Co. Chartered Accountants Firm Registration No.:-000756N
	• Audit Committee Chairman	 Mr. A.C. Chakrabortti DIN: 00015622 (Independent Director)