

REGISTERED OFFICE :
BHIKAJI 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/1013/2016
5th December, 2016

**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 Sirs,

This is to inform you that the Board of Directors in its meeting held today i.e. 5th December, 2016, which commenced at 4.00 p.m. and concluded at 5.10 p.m., approved the Un-audited Financial Results of the Company for the second quarter and half year ended 30th September, 2016. A copy of the said results is enclosed pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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)
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 Results for the quarter and half year ended 30th September, 2016

(Rs. in lakhs)

S. No.	Particulars	(Unaudited) Three months ended 30/09/2016	(Unaudited) Preceding three months ended 30/06/2016	(Unaudited) Corresponding three months ended 30/09/2015 in the previous year	(Unaudited) Year to date figures for the current period ended 30/09/2016	(Unaudited) Year to date figures for the period ended 30/09/2015 in the previous year
	(Refer Notes below)	(3)	(4)	(5)	(6)	(7)
1	Income from Operations					
a)	Net Sales/Income from Operations					
	Rooms, food, beverages and other services	4,995.35	4,632.06	4,681.57	9,627.41	9,028.47
b)	Other Operating Income	906.49	834.86	700.34	1,741.35	1,347.84
	Total income from Operations (a+b)	5,901.84	5,466.92	5,381.91	11,368.76	10,376.31
2	Expenses					
	Cost of Consumption of provisions, beverages, smokes etc.	747.42	723.27	756.62	1,470.69	1,439.51
	Employee benefits expense	1,422.17	1,398.42	1,420.77	2,820.59	2,833.67
	Depreciation and amortisation expense	545.75	565.62	569.20	1,111.37	1,162.37
	Other expenses					
	(i) Fuel, power and light	388.01	417.26	560.91	805.27	1,031.23
	(ii) Other operating and general expenses	1,474.09	1,700.84	2,216.42	3,174.93	3,650.21
	Total Expenses (a+b+c+d)	4,577.44	4,805.41	5,523.92	9,382.85	10,116.99
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,324.40	661.51	(142.01)	1,985.91	259.32
4	Other Income					
	Net gain/(loss) on foreign currency transactions and translations (other than considered as finance cost)	(35.56)	130.86	203.55	95.30	321.20
	Others	173.80	83.86	465.33	257.66	536.89
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,462.64	876.23	526.87	2,338.87	1,117.41
6	Finance Costs					
	Interest expenses	1,476.87	4,052.14	2,852.29	5,529.01	5,067.86
	Loss on foreign currency transactions and translations	266.54	649.82	96.61	916.36	1,226.11
7	Profit / (Loss) before exceptional items (5-6)	(280.77)	(3,825.73)	(2,422.03)	(4,106.51)	(5,176.56)
8	Exceptional items					
	Prior Year Adjustments (Net)	-	-	9.18	-	9.18
9	Profit from before tax (7-8)	(280.77)	(3,825.73)	(2,431.21)	(4,106.51)	(5,185.74)
10	Tax Expense					
	Provision for taxation (Net)	-	-	-	-	-
	Provision for Deferred tax liability / (asset)	(109.36)	(1,541.45)	(2,697.25)	(1,650.81)	(2,580.65)
11	Net Profit / (Loss) for the period (9-10)	(171.42)	(2,284.28)	266.04	(2,455.70)	(2,605.09)
12	Other comprehensive income / (expenses)	21.69	21.69	21.69	43.38	43.38
13	Total comprehensive income for the period (11+12)	(149.73)	(2,262.59)	287.73	(2,412.32)	(2,561.71)
14	Paid-up equity share capital (face value of Rs. 10/-)	1,945.33	1,945.33	1,945.33	1,945.33	1,945.33
15	Earning per share (of Rs. 10/- each) (not annualized):					
	Basic (in Rs)	(0.77)	(11.63)	1.48	(12.40)	(13.17)
	Diluted (in Rs.)	(0.77)	(11.63)	1.48	(12.40)	(13.17)

NOTES

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 5th December, 2016.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015. The Ind AS compliant corresponding figures of the previous year have not been subjected to review/ audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- The Company operates only in one reportable segment, i.e. Hospitality / Hotel Business. 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 is made in respect thereof.
- The above results have been prepared in accordance with the Companies [Indian Accounting Standards] Rules, 2015 [Ind AS] prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015. There is a possibility that these financial results for the quarter/ six months may require adjustments before constituting the Final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by Ministry of Company Affairs or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS. Pursuant to this circular the above results do not include Ind AS compliant results for the previous year ended March 31, 2016, as the same are not mandatory.
- The Company is having net deferred tax asset (DTA) as on 30th September, 2016 and on the basis of reasonable certainty concept as per Ind-AS provisions, the same has been recognized in the books of account.
- 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 6(e) of Ind - AS : 23 'Borrowing Costs'.
- 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.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Three months ended 30/09/2015	Year to date figures for the period ended 30/09/2015 in the previous year
Net Profit / (Loss) as per previous Indian GAAP	269.71	(2,597.75)
On account of unwinding of interest & amortization of lease re	(3.67)	(7.34)
Net Profit as per Ind-AS	266.04	(2,605.09)
Other Comprehensive Income (Net of tax)	21.69	43.38
Total Comprehensive Income	287.73	(2,561.71)

5

ASIAN HOTELS (NORTH) LIMITED

Statement of Assets and Liabilities

(Rs. In lakhs)

Particulars			As at current half year ended 30/09/2016
			[Unaudited]
A	ASSETS:		
1	Non-Current Assets:		
a	Fixed Assets :		
i	Property, Plant and Equipment		119,451.76
ii	Capital work-in-progress		429.91
b	Financial Assets:		
i	Investments		56,329.09
ii	Others		700.41
c	Deferred Tax Assets		6,776.19
d	Other Non-Current Assets		1,928.87
	Total Non-Current Assets:		185,616.23
2	Current Assets:		
a	Inventories		558.34
b	Financial Assets:		
i	Trade Receivables		1,522.84
ii	Cash and cash equivalents		21.24
iii	Bank Balances other than (ii) above		458.04
iv	Others		1,216.52
c	Other Current Assets		9.62
	Total Current Assets		3,786.60
	TOTAL-ASSETS		189,402.83
B	EQUITY AND LIABILITIES:		
1	Equity:		
a	Equity Share Capital		1,945.33
b	Other Equity		69,178.78
	Total Equity		71,124.11
2	Non-Current Liabilities:		
a	Financial Liabilities:		
i	Borrowings		92,690.19
ii	Other Financial Liabilities		1,726.75
b	Provisions		665.33
c	Deferred Tax Liabilities		5,125.37
	Total Non-Current financial Liabilities		100,207.64
3	Current Liabilities:		
a	Financial Liabilities:		
i	Borrowings		442.52
ii	Trade Payables		3,219.54
iii	Other Financial Liabilities		8,904.45
b	Other Current Liabilities		2,254.84
c	Provisions		3,249.73
	Total Current Liabilities		18,071.08
	TOTAL EQUITY AND LIABILITIES		189,402.83

Place: New Delhi

Date: 5th December, 2016

For Asian Hotels (North) Limited



Shiv Kumar Jatia

Chairman & Managing Director

DIN: 00006187



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

Limited Review Report on Quarterly & Year to Date Unaudited Standalone Financial Results of Asian Hotels (North) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Asian Hotels (North) Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Asian Hotels (North) Limited ('the Company') for the quarter ended September 30, 2016 & year to date from April 01, 2016 to September 30, 2016 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 5th December, 2016. 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, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

New Delhi
December 5, 2016



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

Kaushik D. Shah
Partner
M. No. 016502