

REGISTERED OFFICE :
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ASIAN HOTELS (NORTH) LIMITED

AHL/CS/1013/2016

8th August, 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,

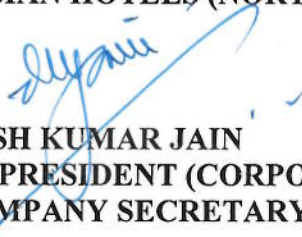
This is to inform you that the Board of Directors in its meeting held today i.e. 8th August, 2016, which commenced at 4.00 p.m. and concluded at 5.05 p.m., approved the Un-audited Financial Results of the Company for the first quarter ended 30th June, 2016. A copy of the said results is enclosed pursuant 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 -110065
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 ended 30th June, 2016

(Rs. In lakhs)

S. No.	Particulars	(Unaudited)	(Unaudited)
		Three months ended 30/06/2016	Three months ended 30/06/2015
	(Refer Notes below)		
(1)	(2)	(3)	(4)
1	Income from Operations		
a)	Net Sales/Income from Operations		
	Rooms, food, beverages and other services	4,632.06	4,346.90
b)	Other Operating Income	834.86	647.51
	Total Income from Operations (a+b)	5,466.92	4,994.41
2	Expenses		
a	Cost of Consumption of provisions, beverages, smokes etc.	723.27	682.88
b	Employee benefits expense	1,398.42	1,412.90
c	Depreciation and amortisation expense	565.62	593.16
d	Other expenses		
	(i) Fuel, power and light	417.26	470.32
	(ii) Other operating and general expenses	1,700.84	1,434.95
	Total Expenses (a+b+c+d)	4,805.41	4,594.21
3	Profit from operations before other income, finance costs and exceptional items (1-2)	661.51	400.20
4	Other Income		
a	Net gain/(loss) on foreign currency transactions and translations (other than considered as finance cost)	130.86	117.64
b	Others	83.86	69.84
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	876.23	587.68
6	Finance Costs		
a	Interest expenses	4,052.14	2,954.24
b	Loss on foreign currency transactions and translations	649.82	387.75
7	Profit / (Loss) before exceptional items (5-6)	(3,825.73)	(2,754.31)
8	a Exceptional items	-	-
	b Prior Year Adjustments (Net)	-	-
9	Profit before tax (7-8)	(3,825.73)	(2,754.31)
10	Tax Expense		
a	Provision for taxation (Net)	-	-
b	Provision for Deferred tax liability / (asset)	(1,541.45)	116.60
11	Net Profit / (Loss) for the period (9-10)	(2,284.28)	(2,870.91)
12	Other Comprehensive Income / (Expenses)	21.69	21.69
13	Total Comprehensive Income for the period (11+12)	(2,262.59)	(2,849.22)
14	Paid-up equity share capital (face value of Rs.10/-)	1,945.32	1,945.32
15	Earning per share (of Rs. 10/- each) (not annualized):		
a	Basic (in Rs)	(11.63)	(14.65)
b	Diluted (in Rs.)	(11.63)	(14.65)

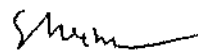
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NOTES

- 1 These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 8th August, 2016.
- 2 The above results for the quarter ended on June 30, 2016 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 1st April 2016, the Company has for the first time adopted Ind AS with transition date of 1st April 2015.
- 3 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. Pursuant to this Circular, the above results do not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016, as the same are not mandatory.
- 4 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The corresponding Ind AS compliant 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 of its results.
- 5 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.
- 6 The Company is having net deferred tax asset (DTA) as on 30th June, 2016 and on the basis of reasonable certainty concept as per Ind-AS 12 'Income Taxes', the same has been recognized in the books of account.
- 7 Loss on foreign currency transactions and translations' under 'Finance costs' represents loss on foreign currency borrowings to the extent they are regarded as an adjustment to finance cost as per Para 6(e) of Ind AS-23 'Borrowing Costs'.
- 8 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.
- 9 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- 10 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	Corresponding three months ended 30/06/2015
Net Profit / (Loss) as per previous Indian GAAP	(2,867.58)
Adjustment on account of unwinding of interest & lease rentals	(3.33)
Net Profit / (Loss) as per Ind-AS	(2,870.91)
Other Comprehensive Income (Net of tax)	21.69
Total Comprehensive Income	(2,849.22)

For Asian Hotels (North) Limited



Shiv Kumar Jatia
Chairman & Managing Director

Place : New Delhi

Date : 8th August, 2016





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

We have reviewed the accompanying statement of unaudited financial results of Asian Hotels (North) Limited ('the Company') for the quarter ended June 30, 2016 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.

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 unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereafter 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
August 8, 2016



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

Kaushik D. Shah
Partner
M. No. 016502