

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

13th February, 2019

| | |
|---|---|
| The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (022 2272 8013) Fax: (022 2272 3121) | 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 Scrip Code : 533227 | Type of Security: Equity shares NSE Symbol : AHLEAST |

Madams/ Sirs,

Sub: Outcome of the Board Meeting

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, please find enclosed the Unaudited Standalone Financial Results of the Company along with the Limited Review Report conducted by the Statutory Auditors, M/s. Singhi & Co., Chartered Accountants for the quarter (Q3) ended 31st December, 2018 which were approved and taken on record by the Board of Directors at its meeting held today i.e. 13th February, 2019.

The meeting of the Board of Directors commenced at 3:30 p.m. and then adjourned and thereafter reconvened at 7:00 p.m. and concluded at 8:30 p.m.

This is for your record and information.

Please acknowledge the receipt of the above and take the same on record.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited


Saumen Chatterjee
Chief Legal Officer &
Company Secretary



Encl.- as above

OWNER OF



HYATT
REGENCY™
KOLKATA

| ASIAN HOTELS (EAST) LIMITED | | | | | | | |
|--|---|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|------------------|
| REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098 | | | | | | | |
| CIN No. - L15122WB2007PLC162762 | | | | | | | |
| STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st December 2018 | | | | | | | |
| (Rs in lakhs, except share and per share data) | | | | | | | |
| Particulars | Quarter Ended | | | Nine Month ended | | Year Ended | |
| | 31.12.2018 Unaudited | 30.09.2018 Unaudited | 31.12.2017 Unaudited | 31.12.2018 Unaudited | 31.12.2017 Unaudited | 31.03.2018 Audited | |
| 1 | Income from Operations | | | | | | |
| a | Revenue from Operations | 2,576.36 | 2,326.85 | 3,060.26 | 7,359.97 | 7,674.35 | 10,213.96 |
| b | Other Income | 208.57 | 301.98 | 96.29 | 819.72 | 411.42 | 560.73 |
| | Total Income | 2,784.93 | 2,628.83 | 3,156.55 | 8,179.69 | 8,085.77 | 10,774.69 |
| 2 | Expenses | | | | | | |
| a | Cost of Materials Consumed | 327.28 | 321.67 | 377.07 | 942.71 | 990.34 | 1,393.96 |
| b | Employee Benefit Expense | 574.91 | 519.22 | 509.23 | 1,598.71 | 1,461.83 | 1,944.06 |
| c | Depreciation and Amortisation Expense | 73.74 | 71.28 | 159.62 | 213.67 | 475.15 | 543.60 |
| d | Fuel, Power & Light | 251.71 | 283.39 | 240.97 | 808.16 | 816.64 | 1,041.30 |
| e | Repairs, Maintenance & Refurbishing | 113.13 | 85.43 | 230.06 | 346.63 | 585.51 | 690.84 |
| f | Other Expenses | 803.40 | 713.53 | 778.28 | 2,262.83 | 2,140.44 | 3,286.88 |
| | Total Expenses | 2,144.17 | 1,994.52 | 2,295.23 | 6,172.71 | 6,469.91 | 8,900.64 |
| 3 | Profit from ordinary activities before exceptional items and tax (1-2) | 640.76 | 634.31 | 861.32 | 2,006.98 | 1,615.86 | 1,874.05 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit from ordinary activities before tax (3-4) | 640.76 | 634.31 | 861.32 | 2,006.98 | 1,615.86 | 1,874.05 |
| 6 | Tax Expense | | | | | | |
| | - Current Tax (including previous years) | 138.92 | 144.76 | 298.93 | 489.59 | 515.59 | 702.38 |
| | - MAT Credit | - | - | - | - | - | - |
| | - Deferred Tax | 30.16 | 19.99 | (29.41) | 48.42 | (50.20) | (302.63) |
| 7 | Net Profit for the period (5-6) | 471.68 | 469.56 | 591.80 | 1,468.97 | 1,150.47 | 1,474.30 |
| 8 | Other Comprehensive Income (OCI) (net of Tax) | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement of defined benefit liability | - | - | - | - | - | (10.41) |
| | Equity instruments through other comprehensive income | 109.61 | (125.61) | 548.82 | 244.65 | 259.04 | 225.74 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | 3.60 |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| 9 | Total Comprehensive Income (7+8) | 581.29 | 343.95 | 1,140.62 | 1,713.62 | 1,409.51 | 1,693.23 |
| 10 | Paid-up Equity Share Capital (Face value Rs 10/-) | 1,152.78 | 1,152.78 | 1,152.78 | 1,152.78 | 1,152.78 | 1,152.78 |
| 11 | Other Equity (excluding Revaluation Reserves) | - | - | - | - | - | 89,116.30 |
| 12 | Basic Earnings per Share (Rs) | 4.09 | 4.07 | 5.13 | 12.74 | 9.98 | 12.79 |
| 13 | Diluted Earnings Per Share (Rs) | 4.09 | 4.07 | 5.13 | 12.74 | 9.98 | 12.79 |

Notes:

- The above results for the quarter and nine months ended 31st December, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February 2019. Limited Review of the financial results for the quarter and nine months ended 31st December 2018, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company. The Limited Review Report for the quarter & nine months ended 31st December 2018 contains an unmodified opinion.
- Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.
- The Hon'ble NCLT, Kolkata Bench has sanctioned the Scheme of Arrangement (SOA) on 6th February 2019. However, the petition filed by Robust Hotels Private Limited for sanction of the said SOA is still pending.
- The Company has received Show Cause Notice dated 29.10.2018 from Additional Director General of Foreign Trade to refund/return the Served From India Scheme (SFIS) authorisations amounting to Rs 3.96 Cr approx. alongwith applicable interest since the Hon'ble Apex Court has rejected the availment of duty credit benefit on import of capital goods, spares, consumables, etc as the Company is holding/promoting foreign brand which were not allowed as per the then Trade Policy. The Company is reviewing the said issue and will take an appropriate action at the earliest.
- 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.

Kolkata
13th February 2019

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



[Signature]

Chairman

ASIAN HOTELS (EAST) LIMITED

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

CIN No. - L15122WB2007PLC162762

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2018

(Rs in lakhs, except share and per share data)

| Particulars | Standalone | | |
|--|---------------------------------|---------------------------------|---------------------------------|
| | Quarter ended 31.12.2018 | Nine Months ended 31.12.2018 | Quarter ended 31.12.2017 |
| 1 Total Income from Operations (Net) | 2,784.93 | 8,179.69 | 3,156.55 |
| 2 Net Profit / (Loss) for the period before Exceptional Items and Tax | 640.76 | 2,006.98 | 861.32 |
| 3 Net Profit / (Loss) for the period before tax (after Extraordinary items) | 640.76 | 2,006.98 | 861.32 |
| 4 Net Profit / (Loss) for the period after tax (after Extraordinary items) | 471.68 | 1,468.97 | 591.80 |
| 5 Total Comprehensive Income for the period | 581.29 | 1,713.62 | 1,40.62 |
| 6 Equity Share Capital | 1,152.78 | 1,152.78 | 1,152.78 |
| 7 Other Equity (excluding Revaluation reserves as shown in Balance Sheet of Previous year) | 89,116.30 (As on 31/03/2018) | 89,116.30 (As on 31/03/2018) | 87,700.57 (As on 31/03/2017) |
| 8 Earnings Per Share for the period after extraordinary activities (Face Value Rs 10/- each) | | | |
| Basic : | 4.09 | 12.74 | 5.13 |
| Diluted : | 4.09 | 12.74 | 5.13 |

Note:

1. The above is an extract of the detailed format of Quarterly and Nine Months ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the aforesaid results are available on the Stock Exchange Websites, www.bseindia.com and www.nseindia.com and on the Company's website, www.ahleast.com.

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



Chairman



Kolkata
13th February 2019

**Review Report to
The Board of Directors
Asian Hotels (East) Limited**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Asian Hotels (East) Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



Rajiv Singh

(Rajiv Singh)

Partner

Membership No. 053518

Place: Kolkata

Date: 13th February, 2019