

# 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](http://www.ahleast.com)  
CIN: L15122WB2007PLC162762

31<sup>st</sup> July, 2020

<b>The Manager</b> <b>Listing Department</b> <b>BSE Limited</b> <b>Phiroz Jeejeebhoy Towers,</b> <b>Dalal Street, Mumbai- 400001</b> <b>Tel: (022 2272 8013)</b> <b>Fax: (022 2272 3121)</b>	<b>The Manager</b> <b>Listing Department</b> <b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza</b> <b>Plot No. C/1, G Block,</b> <b>Bandra -Kurla Complex</b> <b>Bandra (E), Mumbai - 400 051</b> <b>Tel: (022) 2659 8235/36</b> <b>Fax: (022) 2659 8237/38</b>
<b>Type of Security: Equity shares</b> <b>Scrip Code : 533227</b>	<b>Type of Security: Equity shares</b> <b>NSE Symbol : AHLEAST</b>

Dear Madams/ Sir,

**Sub: Outcome of the Board Meeting held today i.e. 31<sup>st</sup> July, 2020.**

In reference to our intimation dated 23<sup>rd</sup> July, 2020, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., 31st July, 2020 has *inter-alia* approved the following:

- Segment wise audited Standalone and Consolidated Financial Results for the quarter (Q4) and financial year ended 31<sup>st</sup> March, 2020. Attached please find the copy of the Results and Audit Report issued by M/s. Singhi & Co., Statutory Auditors of the Company.
- Segment wise unaudited Standalone and Consolidated Financial Results for the quarter (Q1) and three months ended 30<sup>th</sup> June, 2020. Attached please find the copy of the Results and Limited Review Report issued by M/s. Singhi & Co., Statutory Auditors of the Company.

Also find attached the Statement on Impact of Audit Qualification on the Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2020.

The Covid-19 pandemic and the long lockdown declared by the government has created uncertainty and unpredictability for the Company. Therefore, the Board has decided not to recommend any dividend for the financial year ended 2019-20 to conserve resources.

The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 9:30 p.m.

This is for your information and ready reference.

SAUMEN  
CHATTERJEE

Digitally signed by  
SAUMEN CHATTERJEE  
Date: 2020.07.31  
21:30:53 +05'30'

OWNER OF



**HYATT**  
**REGENCY™**  
KOLKATA

# ASIAN HOTELS (EAST) LIMITED

Registered Office : Hyatt Regency Kolkata, JA-1, Sector III, Salt Lake City, Kolkata - 700 096, W.B., India

Phone : 033 2335 1234/2517 1012 Fax : 033 2335 8246/2335 1235 [www.ahleast.com](http://www.ahleast.com)

CIN: L15122WB2007PLC162762

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

Thanking you.

Yours truly,

**For Asian Hotels (East) Limited**

SAUMEN  
CHATTERJEE

Digitally signed by SAUMEN  
CHATTERJEE  
Date: 2020.07.01 21:31:51 +05'30'

**Saumen Chatterjee  
Chief Legal Officer &  
Company Secretary**

Encl: as above

OWNER OF



**HYATT  
REGENCY™**  
KOLKATA

**Limited Review Report on Unaudited Quarterly Standalone Financial Results of Asian Hotels (East) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of  
Asian Hotels (East) Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Asian Hotels (East) Limited ('the Company') for the quarter ended 30 June 2020 ('the Statement') being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their meeting held on 31<sup>st</sup> July, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. Attention is drawn to the following notes to the accompanying standalone results:

The Company has investment in Robust Hotels Private Limited (RHPL) (subsidiary) amounting Rs 56,736.17 lakhs and loan receivable of Rs 3,635 lakhs as on June 30, 2020. The financial performance of the subsidiary company and adverse impact of the pandemic Covid-19 on the operation of the subsidiary indicate a need for impairment testing of investment and loan receivable in the subsidiary. However, management has not carried out any impairment testing as required under IND AS 36 (Impairment of Assets) of the above investment and loans for reasons explained in Note No 3. The management is confident that the recoverable amount of the investment and loan receivable in RHPL will not be less than the amount at which they have been stated in the balance sheet.

Impact of the above matter on the financial statement is not ascertainable and as such cannot be commented upon.



5. Based on our review conducted as stated above, we report that nothing, *except the possible effect of the matters stated above*, has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note No. 4 to the standalone financial results which describes the impact of COVID-19, a global pandemic, on the operations and financial matters of the company. Our opinion is not modified in respect of this matter



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

*Rajiv Singh*

(Rajiv Singh)  
Partner

Membership No. 053518  
UDIN: 20053518AAAABA8408

Place: Kolkata

Date: 31<sup>st</sup> July, 2020

ASIAN HOTELS (EAST) LIMITED				
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098				
CIN No. - 15122WB2007PLC162762				
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE 2020				
(Rs in lakhs, except share and per share data)				
Particulars	Standalone			
	Quarter Ended		Year Ended	
	30.06.2020 Unaudited	31.03.2020 Audited (Refer Note 7)	30.06.2019 Unaudited	31.03.2020 Audited
1 Income from Operations				
a Net Sales/ Income from Operations	136.51	2,288.23	2,131.46	9,210.27
b Other Income	429.01	309.51	281.13	897.64
Total Income	565.52	2,597.74	2,412.59	10,107.91
2 Expenses				
a Cost of Materials Consumed	38.06	304.40	287.62	1,260.62
b Employee Benefit Expense	290.95	497.49	528.89	2,106.59
c Depreciation and Amortisation Expense	75.57	73.58	74.04	297.32
d Fuel, Power & Light	71.31	184.38	270.21	961.15
e Repairs, Maintenance & Refurbishing	35.72	102.77	94.75	418.10
f Operating and General Expenses	101.44	638.37	1,085.91	2,850.09
Total Expenses	613.05	1,800.99	2,341.42	7,898.87
3 Profit from ordinary activities before exceptional items and tax (1-2)	(47.53)	796.75	71.17	2,214.04
4 Exceptional Items	-	-	-	-
5 Profit from ordinary activities before tax (3-4)	(47.53)	796.75	71.17	2,214.04
6 Tax Expense				
- Current Tax (including previous years)	-	51.44	123.35	473.73
- Deferred Tax	7.44	(143.43)	(140.86)	(155.45)
- MAT	-	510.49	-	508.81
7 Net Profit for the period (5-6)	(54.97)	378.25	88.18	1,386.95
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	(0.86)	(2.50)	0.32	(3.46)
Equity instruments through other comprehensive income	(27.80)	(471.99)	(98.32)	(351.37)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.22	0.59	(0.09)	64.56
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)	(83.41)	(95.65)	(9.92)	1,096.68
10 Paid-up Equity Share Capital (Face value Rs 10/-)	1,152.78	1,152.78	1,152.78	1,152.78
11 Earnings per equity share (Face Value of Rs 10/- each)				
(a) Basic	(0.48)	3.28	0.76	12.03
(b) Diluted	(0.48)	3.28	0.76	12.03

**Notes:**

- The above results for the quarter ended 30th June 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st July 2020 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Regarding the ongoing Scheme of Arrangement, pursuant to the Observation Letters dated 21st May, 2020 issued by BSE and NSE, the Company has filed an Application through e-mode with the Hon'ble NCLT Bench, Kolkata on Tuesday, 21st July, 2020 for receiving necessary Directions/Orders for convening the meetings of the equity shareholders and creditors for approval of the Scheme. Further, the Company's wholly owned subsidiary Robust Hotels Private Limited, Chennai is in the process of filing a similar application before the Hon'ble NCLT Bench, Chennai.
- The Auditors have commented on the need for and necessity of carrying out an evaluation of impairment of the investment and loans given by the Company to its wholly owned subsidiary Robust Hotels Pvt. Ltd., Chennai (RHPL). Sometimes back RHPL had undertaken valuation of its assets which exceeded the Company's investments in and loans to it. During last 5 years, RHPL has improved its performance and also generated cash profits and as a result RHPL was able to fulfill its financial obligations to banks/financial institutions and accordingly the loan outstanding has come down from Rs.150 Cr. to Rs.114 Cr. as on 31st March 2020. Unfortunately, the entire Hotel industry is now devastated on account of Covid-19 pandemic and also long lockdown declared by the Government. These events have created uncertainty and unpredictability in the future of the Hotel industry across the country. The entire Hotel industry is grappling with the situation and therefore in the present adverse circumstances it is difficult to carry out the impairment test. However, the management is confident that the recoverable value of the investment and loans given to RHPL will not be less than the amount at which they have been stated in the balance sheet. The operating performance of the RHPL has been satisfactory and the management of the subsidiary has taken reasonable steps in reducing the overheads especially the manpower cost and utility cost to safeguard itself from huge operating losses on account of Covid-19. The present adverse business conditions due to outbreak of Covid pandemic is temporary and it has become difficult to have the future projections of revenue/cash flows from the business for the purpose of impairment as this industry has been affected badly. The management is optimistic that the long term prospects/fundamentals of RHPL is good and it expects quick recovery in the performance after business conditions are restored to its prior position. Hence, the management does not anticipate any impairment to the carrying amount of the asset.

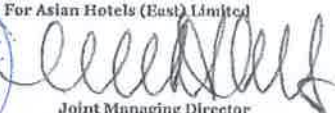


- 4 The spread of COVID-19 has severely impacted businesses around the globe, including India. There has been severe disruption of regular business operations due to lock-down, disruption in transportation, supply chain and other emergency measures. The company's offices are under lockdown since 24th March, 2020 and the Hotel is running with curtailed manpower as per requisite permission from local administration. As a result the Hotel Operations for the month of March 2020 and also the performance for the FY 2020-21 will be severely impacted due to Covid-19. The company is monitoring the situation closely and operations are being ramped up in a phased manner taking into account directives from the Government. The management has considered internal and certain external sources of information up to the date of approval of the financial statements in determining the impact of COVID-19 pandemic on various elements of its financial statements. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables, investments and other assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements. The Company has already initiated action plans including control of fixed overheads to reduce the impact on the profitability.
- 5 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6 Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure.
- 7 The figures of the preceding quarter ended March 31, 2020 were the balancing figures between the audited figures for the full financial year ended March 31, 2020 and the published year to date figures upto third quarter of that financial year.

Kolkata  
31st July 2020



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

  
Joint Managing Director



Sr No	ASIAN HOTELS ( EAST ) LTD				
	REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLIKATA-700 008				
	CIN No. - L15122WB2007PLC162762				
	STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020				
	Particulars	Quarter Ended			Year Ended
		30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1	Segment Revenue				
	Revenue from Operations				
	Hotel Business (East)	136.51	2,288.23	2,131.46	9,210.27
	Investments including investments in Hotel (South)	-	-	-	-
	Total ( A )	136.51	2,288.23	2,131.46	9,210.27
	Other Income				
	Hotel Business (East)	64.58	50.12	171.06	275.27
	Investments including investments in Hotel (South)	364.43	259.39	109.95	513.77
	Other Unallocable Income	-	-	0.12	108.60
	Total ( B )	429.01	309.51	281.13	897.64
	Total Revenue ( A+B )	565.52	2,597.74	2,412.59	10,107.91
2	Segment Results ( EBITDA )				
	Hotel Business (East)	(377.02)	636.78	555.04	2,358.15
	Investments including investments in Hotel (South)	465.84	352.14	(295.53)	486.89
	Total Segment Profit before Interest , Tax, Depreciation & Amortisation	88.82	988.92	259.51	2,845.04
3	Segment Result ( EBIT )				
	Hotel Business (East)	(452.59)	563.20	481.00	2,060.83
	Investments including investments in Hotel (South)	465.84	352.14	(295.53)	486.89
	Total Segment Profit Before Tax	13.25	915.34	185.47	2,547.72
	i) Other Unallocable Cost	(60.78)	(118.59)	(114.42)	(442.28)
	ii) Other Unallocable Income	-	-	0.12	108.60
	Profit Before Tax	(47.53)	796.75	71.17	2,214.04
	i) Current Tax (including previous years)	-	51.44	123.85	473.73
	ii) Deferred Tax	7.44	(143.43)	(140.86)	(155.45)
	iii) MAT	-	510.49	-	508.81
	Profit After Tax	(54.97)	378.25	88.18	1,386.95
4	Segment Assets				
	Hotel Business (East)	15,570.54	15,594.41	13,448.53	15,594.41
	Investments including Investments in Hotel (South)	75,340.75	75,896.94	76,963.90	75,896.94
	Total Segment Assets	90,911.29	91,491.35	90,412.43	91,491.35
5	Segment Liabilities				
	Hotel Business (East)	3,222.02	3,718.82	3,355.16	3,718.82
	Investments including Investments in Hotel (South)	2,300.49	2,300.33	2,346.94	2,300.33
	Total Segment Liabilities	5,522.51	6,019.15	5,702.10	6,019.15



*U. Chatterjee*

**Notes**

**1**

The operating segments (Ind AS 108) of the Company are as follows:

a) **Hotel Business (East):** The hotel Business (East) includes namely the operating hotel "Hyatt Regency" in Kolkata.

b) **Investments including investments in Hotel (South):** It consists of (i) Securities Trading Unit & (ii) Strategic Investment Unit.

Securities Trading Unit includes all the investment of the Company in mutual funds, bonds, listed equity shares including equity shares of Asian Hotels (West) Limited & wholly owned subsidiary (Regency Convention Centre and Hotels Ltd.).

Strategic Investment Unit includes the loan & investment in its wholly owned subsidiary (Robust Hotels Pvt. Ltd.) having an operating hotel namely Hyatt Regency, Chennai and the loans and investment in its wholly owned subsidiary (GJS Hotels Ltd.) for exploring business opportunities in Hotel in Bhubaneswar, Odisha.

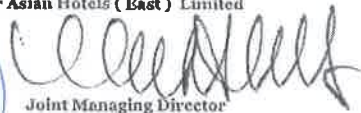
**2**

Other unallocable Income for the quarter ended June 2019 & for the year ended March 2020 represents interests on Income Tax refund.

**Kolkata**  
**31st July 2020**



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

  
Joint Managing Director



**Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Asian Hotels (East) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of  
Asian Hotels (East) Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Asian Hotels (East) Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a) Robust Hotels Private Limited (100% Subsidiary)
  - b) GJS Hotels Limited (100% Subsidiary)
  - c) Regency Convention Centre and Hotels Limited (100% Subsidiary)
5. Attention is drawn to the following notes to the accompanying consolidated results:

The Company is carrying goodwill on consolidation amounting to Rs. 9,991.03 lacs for the investment in subsidiaries of the company as on June 30, 2020. The financial performance of the subsidiaries and adverse impact of the pandemic Covid-19 on the operation of the subsidiaries indicate a need for impairment testing of the goodwill. However, management has not carried out any impairment testing of goodwill along with carrying value of net assets of subsidiary company to assess if there is any impairment charge to be recognised on goodwill for reason mentioned in Note No. 3 to the consolidated



financial results. The management is confident that the recoverable amount of the goodwill on consolidation will not be less than the amount at which they have been stated in the balance sheet.

Impact of the above matter on the financial statement is not ascertainable and as such cannot be commented upon.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 7 below, nothing, except for the possible effect of the matters stated above, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of two (2) subsidiaries, whose interim financial information reflects total revenue of Rs. 305 lacs, total net loss after tax of Rs. 1,010.04 Lacs and total comprehensive loss of Rs. 1,010.04 Lacs, for the quarter ended 30 June 2020, as considered in the Statement. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of one (1) subsidiary, whose interim financial results reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0.14 Lacs and total comprehensive loss of Rs. 0.14 Lacs for the quarter ended 30 June 2020, as considered in the Statement, which have been not been reviewed by their auditors and have been certified by the management. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.
9. We draw attention to Note No. 4 to the consolidated financial results which describe the impact of COVID-19, a global pandemic, on the operations and financial matters of the company. Our opinion is not modified in respect of this matter

Place: Kolkata

Date: 31<sup>st</sup> July, 2020



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

*Rajiv Singh*

(Rajiv Singhi)

Partner

Membership No. 053518  
UDIN: 20053518AAAA0F5258

ASIAN HOTELS (EAST) LTD				
REGD OFFICE: HYATT REGENCY KOLKATA, JA-1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098				
CIN No. - L51222WB2005PLC162762				
STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE 2020				
(Rs in lakhs, except share and per share data)				
Particulars	Quarter Ended			Year Ended
	30.06.2020 Unaudited	31.03.2020 Audited (Refer Note 7)	30.06.2019 Unaudited	31.03.2020 Audited
1 Income from Operations				
a Revenue from Operations	420.90	4,274.85	4,448.08	18,466.61
b Other Income	404.26	570.00	247.84	1,066.63
Total Income	825.16	4,858.94	4,695.92	19,533.24
2 Expenses				
a Cost of Materials Consumed	58.08	562.60	562.87	2,407.42
b Employee Benefit Expense	508.96	977.06	974.46	3,903.14
c Finance Cost	226.08	331.62	355.49	1,392.12
d Depreciation and Amortisation Expense	524.00	641.96	649.09	2,592.16
e Fuel, Power & Light	137.38	366.45	490.64	1,817.35
f Repairs, Maintenance & Refurbishing	67.83	202.35	210.83	869.00
g Other Expenses	260.10	1,346.95	2,123.46	6,474.98
Total Expenses	1,882.73	4,380.89	5,375.84	19,457.07
3 Profit from ordinary activities before exceptional items and tax (1-2)	(1,057.57)	469.05	(679.92)	76.17
4 Exceptional Items				
5 Profit from ordinary activities before tax (3-4)	(1,057.57)	469.05	(679.92)	76.17
6 Tax Expense				
- Current Tax (including previous years)	-	51.44	123.85	473.73
- Deferred Tax	7.44	(143.43)	(140.86)	(155.45)
- MAT Credit	-	530.49	-	508.81
7 Net Profit for the period from Continuing Operations (5-6)	(1,065.01)	50.55	(662.91)	(750.92)
8 Net Profit or (Loss) from Discontinued operations	(0.14)	(0.15)	(0.07)	(0.20)
9 Net Profit for the period (7+8)	(1,065.15)	50.40	(662.98)	(751.21)
10 Other Comprehensive Income (OCI) (net of Tax)				
A (i) Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit liability	(0.86)	(9.70)	0.32	(9.98)
Equity instruments through other comprehensive income	(27.80)	(471.99)	(98.33)	(351.37)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.22	64.28	(0.09)	64.56
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				
11 Total Comprehensive Income (9+10)	(1,093.59)	(367.01)	(761.08)	(1,048.00)
Profit Attributable to:				
Shareholders of the Company	(1,065.15)	50.40	(662.98)	(751.21)
Non Controlling Interest				
	(1,065.15)	50.40	(662.98)	(751.21)
Total Comprehensive Income for the period attributable to:				
Shareholders of the Company	(1,093.59)	(367.01)	(761.08)	(1,048.00)
Non Controlling Interest				
	(1,093.59)	(367.01)	(761.08)	(1,048.00)
12 Paid-up Equity Share Capital (Face value Rs 10/-)	1,152.78	1,152.78	1,152.78	1,152.78
13 Other Equity				74,792.68
14 Earnings Per Equity Share of Face value of Rs 10 each				
1) Basic	(0.24)	0.44	(5.75)	(6.51)
2) Diluted	(0.24)	0.44	(5.75)	(6.51)

1 The above results for the quarter ended 30th June 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st July 2020 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 Regarding the ongoing Scheme of Arrangement, pursuant to the Observation Letters dated 21st May, 2020 issued by BSE and NSE, the Company has filed an Application through e-mode with the Hon'ble NCLT Bench, Kolkata on Tuesday, 21st July, 2020 for receiving necessary Directions/Orders for convening the meetings of the equity shareholders and creditors for approval of the Scheme. Further, the Company's wholly owned subsidiary Robust Hotels Private Limited, Chennai is in the process of filing a similar application before the Hon'ble NCLT Bench, Chennai.

3 The Auditors have commented on the need for and necessity of carrying out an evaluation of impairment of the goodwill on consolidation.

The management is confident that the realizable value of the goodwill on consolidation will not be less than the amount at which they have been stated in the balance sheet. The operating performance of the subsidiaries has been satisfactory. The present adverse business conditions due to outbreak of Covid pandemic is temporary and it has become difficult to have the future projections of revenue/cash flows from the business for the purpose of Impairment as this industry has been affected badly. The management is optimistic that the long term prospects/fundamentals of the subsidiaries is good and it expects quick recovery in the performance after business conditions are restored to its prior position.

Unfortunately, the entire Hotel industry is now devastated on account of Covid-19 pandemic and also long lockdown declared by the Government. These events have created uncertainty and unpredictability in the future of the Hotel industry across the country. The entire Hotel industry is grappling with the situation and therefore in the present adverse circumstances, it is difficult to carry out the impairment test.

Asian Hotels (East) Ltd  
Kolkata

- 4 The spread of COVID-19 has severely impacted businesses around the globe, including India. There has been severe disruption of regular business operations due to lock down, disruption in transportation, supply chain and other emergency measures. The company's offices are under lockdown since 24th March, 2020 and the Hotel is running with curtailed manpower as per requisite permission from local administration. As a result the Hotel Operations for the month of March 2020 and also the performance for the F.Y 2020-21 will be severely impacted due to Covid-19. The company is monitoring the situation closely and operations are being ramped up in a phased manner taking into account directives from the Government. The management has considered internal and certain external sources of information up to the date of approval of the financial statements in determining the impact of COVID-19 pandemic on various elements of its financial statements. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables, investments and other assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements. The Company has already initiated action plans including control of fixed overheads to reduce the impact on the profitability.
- 5 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6 Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure.
- 7 The figures of the preceding quarter ended March 31, 2020 were the balancing figures between the audited figures for the full financial year ended March 31, 2020 and the published year to date figures upto third quarter of that financial year.

Kolkata  
31st July 2020



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

Joint Managing Director

Sr No	ASIAN HOTELS ( EAST ) LTD				
	REGD OFFICE: HYATT REGENCY KOLKATA, JA - 1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098				
	CIN No. - 15122WB2007PLA162762				
	STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020				
	(Rs in lakhs, except share and per share data)				
	Particulars	30.06.2020 Unaudited	Quarter Ended 31.03.2020 Audited	30.06.2019 Unaudited	Year Ended 31.03.2020 Audited
1	<b>Segment Revenue</b>				
	<b>Revenue from Operations</b>				
	Hotel Business (East)	136.53	2,267.58	2,131.45	9,189.62
	Investments including investments in Hotel (South)	284.39	2,912.27	2,316.63	9,276.99
	<b>Total ( A )</b>	<b>420.90</b>	<b>4,279.85</b>	<b>4,448.08</b>	<b>18,466.61</b>
	<b>Other Income</b>				
	Hotel Business (East)	64.58	50.12	171.06	275.27
	Investments including investments in Hotel (South)	339.68	528.97	76.66	682.76
	Other Unallocable Income	-	-	0.12	108.60
	<b>Total ( B )</b>	<b>404.26</b>	<b>579.09</b>	<b>247.84</b>	<b>1,066.63</b>
	<b>Total Revenue ( A+B )</b>	<b>825.16</b>	<b>4,858.94</b>	<b>4,695.92</b>	<b>19,533.24</b>
2	<b>Segment Results ( EBITDA )</b>				
	Hotel Business (East)	(177.02)	616.12	552.19	2,337.50
	Investments including investments in Hotel (South)	231.06	944.95	(113.44)	2,063.33
	<b>Total Segment Profit before Interest , Tax, Depreciation &amp; Amortisation</b>	<b>(145.96)</b>	<b>1,561.07</b>	<b>438.75</b>	<b>4,400.83</b>
3	<b>Segment Result ( EBIT )</b>				
	Hotel Business (East)	(452.59)	542.54	478.16	2,040.18
	Investments including investments in Hotel (South)	(217.36)	376.58	(688.49)	(238.50)
	<b>Total Segment Profit Before Tax</b>	<b>(669.95)</b>	<b>919.12</b>	<b>(210.33)</b>	<b>1,801.68</b>
	i) Other Unallocable Cost	(60.78)	(118.60)	(114.17)	(442.28)
	ii) Other Unallocable Income	-	-	-	108.60
	iii) Finance Cost	(326.98)	(331.62)	(355.40)	(1,392.12)
	iv) Exceptional Items	-	-	-	-
	<b>Profit Before Tax</b>	<b>(1,057.71)</b>	<b>468.90</b>	<b>(679.99)</b>	<b>75.88</b>
	i) Current Tax	-	51.44	123.85	473.73
	ii) Deferred Tax	7.44	(143.43)	(140.86)	(155.45)
	iii) MAT Credit Entitlement	-	510.49	-	508.81
	<b>Profit After Tax</b>	<b>(1,065.15)</b>	<b>50.40</b>	<b>(662.98)</b>	<b>(751.21)</b>
4	<b>Segment Assets</b>				
	Hotel Business (East)	15,570.54	15,594.41	14,206.10	15,594.41
	Investments including Investments in Hotel (South)	80,002.10	81,240.44	83,712.75	81,240.44
	<b>Total Segment Assets</b>	<b>95,572.64</b>	<b>96,834.85</b>	<b>97,918.85</b>	<b>96,834.85</b>
5	<b>Segment Liabilities</b>				
	Hotel Business (East)	3,226.52	3,719.63	3,400.61	3,719.63
	Investments including Investments in Hotel (South)	17,544.78	17,168.19	17,731.96	17,168.19
	<b>Total Segment Liabilities</b>	<b>20,771.30</b>	<b>20,887.82</b>	<b>21,132.57</b>	<b>20,887.82</b>

#### Notes

The operating segments (Ind AS 108) of the Company are as follows:

a) Hotel Business (East): The hotel Business (East) includes namely the operating hotel "Hyatt Regency" in Kolkata.

b) Investments including investments in Hotel (South): It consists of (i) Securities Trading Unit & (ii) Strategic Investment Unit.

Securities Trading Unit includes all the investment of the Company in mutual funds, bonds, listed equity shares including equity shares of Asian Hotels (West) Limited & wholly owned subsidiary (Regency Convention Centre and Hotels Ltd.).

Strategic Investment Unit includes the loan & investment in its wholly owned subsidiary (Robust Hotels Pvt. Ltd.) having an operating hotel namely Hyatt Regency, Chennai and the loans and investment in its wholly owned subsidiary (GJS Hotels Ltd.) for exploring business opportunities in Hotel in Bhubaneswar, Odisha.

Other unallocable Income for the quarter ended June 2019 & for the year ended March 2020 represents interests on Income Tax refund.

Kolkata  
31st July 2020

By Order of the Board of Directors  
For Asian Hotels ( East ) Limited  
  
Joint Managing Director