

ASIAN HOTELS (EAST) LIMITED

REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 098
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2011.

(Rs. In lakhs, except share and per share data)

Sl. No.	Particulars	Quarter ended 30.09.11	Quarter ended 30.09.10	Half Year ended 30.09.11	Half Year ended 30.09.10	Year ended 31.03.11
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME					
	a Rooms, Food, Beverages and Other Services (Gross)	1,892.70	1,857.90	3,853.95	3,798.16	8,255.29
	Less: Excise Duty	0.58	0.51	1.40	1.08	2.42
	b Net Sales	1,892.12	1,857.39	3,852.55	3,797.08	8,252.87
		1,892.12	1,857.39	3,852.55	3,797.08	8,252.87
2	EXPENDITURE					
	a Consumption of Provisions, Beverages, Smokes & Others	223.71	221.11	444.48	445.77	923.56
	b Payment to and Provision for Employees	496.15	480.74	1,005.39	907.90	1,849.16
	c Operating and General Expenses	341.62	445.37	673.42	801.40	1,750.53
	d Fuel, Power & Light	214.13	213.01	437.54	420.49	833.54
	e Repairs, Maintenance & Refurbishing	96.68	99.66	190.02	203.90	437.85
	f Depreciation	170.25	169.80	340.50	339.19	679.52
		1,542.54	1,629.69	3,091.35	3,118.65	6,474.16
3	Profit From Operations Before Other Income, Interest And Exceptional Items (1-2)	349.58	227.70	761.20	678.43	1,778.71
4	Other Income (Net)	409.43	429.33	927.46	843.51	1,842.30
5	Profit from ordinary activities before tax (3+4)	759.01	657.03	1,688.66	1,521.94	3,621.01
6	Tax Expense					
	- Current	101.47	79.50	277.02	213.39	623.00
	- Deferred	(5.55)	9.43	(18.74)	18.71	(18.67)
7	Net Profit for the period (5-6)	663.09	568.10	1,430.38	1,289.84	3,016.68
8	Paid Up Equity Share Capital (Face Value Rs. 10/-)	1,144.06	1,140.18	1,144.06	1,140.18	1,140.18
9	Paid Up Preference Share Capital (Face Value Rs. 10/-)	-	2.78	-	2.78	2.78
10	Reserves (excluding revaluation reserves)					75,892.33
11	Basic Earnings per share (in Rs.)	5.80	4.98	12.50	11.31	26.46
	Diluted Earning Per Share (in Rs.)	5.80	-	12.50	-	26.37
12	a Proposed Dividend Rs 4.50 per Equity Share (Face Value of Rs.10 each)	-	-	-	-	513.08
	b Proposed Dividend of 1% on Preference Share	-	-	-	-	0.05
13	Public Shareholding					
	- Number of Shares	4,682,883	4,644,080	4,682,883	4,644,080	4,644,080
	- Percentage of shareholding	40.93%	40.73%	40.93%	40.73%	40.73%
14	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	- Number of Shares	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	6,757,702	6,757,702	6,757,702	6,757,702	6,757,702
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	59.07%	59.27%	59.07%	59.27%	59.27%



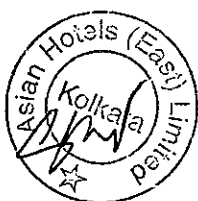
Notes:

- 1) Disclosure of Assets & Liabilities as per Clause 41(l)(ea) of the Listing Agreement for the Half Year Ended 30th September 2011.

Rs. In lakhs

Sl. No.	Particulars	Standalone		
		6 months period ended	6 months period ended	12 months period ended
		September 30,2011	September 30,2010	March 31,2011
1	<u>SOURCES OF FUNDS</u>			
	SHAREHOLDERS' FUNDS			
	a Share Capital	1,144.06	1,142.96	1,142.96
	b Reserves and Surplus	77,321.62	74,761.82	75,892.33
		78,465.68	75,904.78	77,035.29
2	DEFERRED TAX LIABILITIES	2,093.27	2,149.39	2,112.00
	TOTAL	80,558.95	78,054.17	79,147.29
	<u>APPLICATION OF FUNDS</u>			
3	FIXED ASSETS	15,544.15	16,145.68	15,874.31
4	INVESTMENTS	51,041.16	61,187.56	61,052.52
5	CURRENT ASSETS, LOANS AND ADVANCES			
	a Inventories	169.22	200.36	210.29
	b Sundry debtors	360.38	331.35	188.57
	c Cash and bank balances	7,344.12	495.65	444.02
	d Loans and advances	7,988.68	1,137.28	3,125.36
		15,862.40	2,164.64	3,968.24
6	LESS: CURRENT LIABILITIES AND PROVISIONS			
	a Current Liabilities	1,230.88	951.74	1,058.06
	b Provisions	657.88	491.97	689.72
		1,888.76	1,443.71	1,747.78
	NET CURRENT ASSETS	13,973.64	720.93	2,220.46
	PROFIT & LOSS ACCOUNT	-	-	-
	TOTAL	80,558.95	78,054.17	79,147.29

- 2) The above results and Statement of Assets and Liabilities were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2011. Limited Review of these results, as required under Clause 41 of the Listing Agreement, has been completed by the Statutory Auditors.
- 3) Disclosure of segment wise information is not applicable as Hoteliering is the Company's only business segment.



- 4) 38,803 Equity Shares of Rs. 10 each issued at a premium of Rs. 376.59 allotted to entities other than Promoters on conversion of 27,780, 1% Fully Convertible Preference Shares (FCPS) pursuant to the Scheme of arrangement and Demerger to which the Company was one of the demerged companies has been finally listed and permitted for trading on NSE and BSE with effect from 9th November, 2011 and 14th November, 2011 respectively. These shares are ranking pari-passu with the existing equity shares of the Company.
- 5) The final dividend of Rs. 4.50 per equity share for the year ended 31st March 2011 and 1 % Preference dividend for 27,780 1 % Cumulative Fully Convertible Preference Shares for the year ended 31st March 2011 was approved by the members at the AGM held on 24th August 2011 and the same was distributed subsequently.
- 6) The management is hopeful of having a reasonable outcome of the ongoing legal dispute engaged into by the company's subsidiary, Regency Convention Centre and Hotels Limited and hence the value of impairment, if any, in the investment and advances amounting to Rs.2579.01 and Rs.430.18 lacs respectively in the said subsidiary cannot be reasonably determined at this stage.
- 7) Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th September, 2011: Numbers of complaints pending as on 1st July, 2011-Nil, received during the quarter- 21, disposed off during the quarter- 21 and lying unresolved- Nil as on quarter ended 30th September, 2011.
- 8) Figures have been regrouped or rearranged, wherever considered necessary.

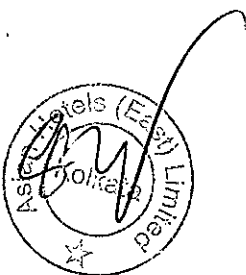
BY ORDER OF THE BOARD OF DIRECTORS
FOR ASIAN HOTELS (EAST) LIMITED



Joint Managing Director

Place: Kolkata

Date: 14th November 2011



S S KOTHARI MEHTA & CO

CHARTERED ACCOUNTANTS

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

1. We have reviewed the accompanying statement of unaudited financial results of Asian Hotels (East) Limited ('the Company') for the quarter ended September 30, 2011 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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.
2. We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our opinion, we draw attention to the investment in Regency Convention Centre and Hotels Limited (a subsidiary company) amounting to Rs. 2,579.01 lacs and other receivables amounting to Rs. 430.18 lacs relating thereto. The value of this investment cannot be reasonably ascertained at present, resultantly, no provision for impairment has been made in the said results.
4. Based on our review conducted as above, and read with the foregoing, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. KOTHARI MEHTA & CO.

Firm registration number: 000756N

Chartered Accountants

Mahendra Sureka

Partner

Membership No.: 093290

Place: Kolkata

Date :14.11.2011

