

REGISTERED OFFICE :
6TH FLOOR, ARIA TOWERS, J. W. MARRIOTT,
NEW DELHI AEROCITY, ASSET AREA 4,
HOSPITALITY DISTRICT, NEAR IGI AIRPORT
NEW DELHI 110 037
TEL.: 011 46101210 FAX: 011 41597321
CIN NO: L55101DL2007PLC157518
WEBSITE: www.asianhotelswest.com

ASIAN HOTELS (WEST) LIMITED

Date: 18th July, 2018

To,

Manager Listing Department The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 001 Scrip Code: 533221	Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai – 400051 Scrip Code: AHLWEST
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SUB: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We hereby inform you that the Company has acquired 1,30,85,517 Equity Shares and 1,68,24,237 Preference Shares from 'IIRF India Realty XVI Limited', Mauritius (IIRF) and 3,59,142 Equity Shares and 4,29,738 Preference Shares from 'Vistra ITCL India Limited', (VIIL) held by them (IIRF and VIIL) in 'Aria Hotels and Consultancy Services Private Limited' (ARIA), subsidiary of the Company.

Subsequent to the above acquisition, the equity shareholding of the Company in ARIA has increased from **82.49% to 99.96%**.

The details required under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in the enclosed Annexure.

For Asian Hotels (West) Limited


Vivek Jain
Company Secretary
Encl: Annexure



Annexure

S.NO	DETAILS OF EVENTS THAT NEED TO BE PROVIDED	INFORMATION OF SUCH EVENTS
1.	Name of the target entity, details in brief such as size, turnover, etc.	Aria Hotels and Consultancy Services Pvt. Ltd (ARIA). The registered office of the target entity is situated at 6 th Floor, Aria Towers, JW Marriot, New Delhi, Aerocity, Asset Area 4 Hospitality District, Near IGI Airport, New Delhi - 110 037. The present authorised capital of the target entity is Rs. 166 crore. As on 31.03.2018, the annual turnover was Rs. 261.57 Crores.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arms length'.	Acquisition does not fall within Related party transaction. Members of the Promoter / Promoter Group of the Company are on the Board of target entity. Company's equity stake of 82.49% in ARIA is increased to 99.96%, pursuant to the acquisition of shares from existing shareholder(s) of ARIA done at arm length basis.
3.	Industry to which the entity being acquired belongs.	Hotels
4.	Objects and effects of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The referred acquisition is in line with the Company's objective of consolidating its holding in its existing subsidiary, which is in same line of business as of our Company. Company's equity stake of 82.49% in ARIA is increased to 99.96%, pursuant to the acquisition of shares from existing shareholder(s) of ARIA.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not required
6.	Indicative time period for completion of the acquisition.	The Company has completed the above mentioned acquisition on 17 th July, 2018.

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7.	Nature of consideration – whether cash consideration or share swap and details of the same.	All cash consideration												
8.	Cost of acquisition or the price at which the shares are acquired.	The Company has acquired a cumulative stake from IIRF and VIIL in ARIA, a subsidiary of the Company, for a total consideration of Rs. 92.40 crores.												
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company has acquired 1,30,85,517 Equity Shares and 1,68,24,237 Preference Shares from IIRF India Realty XVI Limited (IIRF) and 3,59,142 equity shares and 4,29,738 preference shares from Vistra ITCL India Limited (VIIL) held by them (IIRF and VIIL) in ARIA, a subsidiary of the Company.												
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Aria Hotels and Consultancy Services Private Limited (ARIA) is a company duly incorporated on 11th May, 2007 under the Companies Act, 1956 having its registered office at 6th Floor Aria Tower, JW Marriott Hotel, Delhi-Aerocity, Asset Area-4, Hospitality District, New Delhi – 110037.</p> <p>Aria is the subsidiary of our Company and is the owner of the "J. W. Marriott Hotel" (Hotel) located at the Hospitality District near the Indira Gandhi International Airport, New Delhi. The hotel is spread across 4.55 acres of land having 523 rooms plus more than 1.18 lakh sq ft of commercial & retail space.</p> <p>Last 3 years financials of target entity (ARIA) are as follows:</p> <p style="text-align: right;">In Rs. crores</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 17-18 (IND-AS)</th> <th>FY 16-17 (IND-AS)</th> <th>FY 15-16 (I-GAAP)</th> </tr> </thead> <tbody> <tr> <td>Revenue from operations</td> <td>250.93</td> <td>228.60</td> <td>187.66</td> </tr> <tr> <td>Total Comprehensive Income / (Loss)</td> <td>(15.47)</td> <td>(32.67)</td> <td>(57.23)</td> </tr> </tbody> </table>	Particulars	FY 17-18 (IND-AS)	FY 16-17 (IND-AS)	FY 15-16 (I-GAAP)	Revenue from operations	250.93	228.60	187.66	Total Comprehensive Income / (Loss)	(15.47)	(32.67)	(57.23)
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