

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

12<sup>th</sup> February, 2018

<b>Manager</b> <b>Listing Department</b> <b>The Bombay Stock Exchange Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street, Fort</b> <b>Mumbai – 400 001</b>  <b>Scrip Code: 533221</b>	<b>Manager</b> <b>Listing Department</b> <b>The National Stock Exchange of India Limited</b> <b>Exchange Plaza, Bandra Kurla Complex</b> <b>Bandra (East)</b> <b>Mumbai – 400 051</b>  <b>Scrip Code: AHLWEST</b>
--	--

**SUB: Un-audited Financial Results for the Quarter and Nine Months ended 31.12.2017 and Limited Review Report.**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the Statement of Unaudited Financial Results (Standalone) for the Quarter and Nine Months ended 31.12.2017, along with the Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results (Standalone) as approved and taken on record by the Board of Directors in their meeting held today i.e. 12.02.2018 (started at 3.00 PM and concluded at 5:30 PM)

Please take above on record.

Thanking you.

For Asian Hotels (West) Limited

  
**Vivek Jain**  
**Company Secretary &**  
**Compliance Officer**



Encl: as above

(Amount in rupees lacs, unless otherwise stated)

S.No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
I	Revenue From Operations	3,823.54	3,148.75	3,674.35	10,247.41	9,855.48
II	Other Income	331.80	356.06	446.83	1,017.94	1,130.74
III	<b>Total Income(I+II+III)</b>	<b>4,155.34</b>	<b>3,504.81</b>	<b>4,121.18</b>	<b>11,265.35</b>	<b>10,986.22</b>
IV	<b>EXPENSES</b>					
	Consumption of Provisions, Food, Beverages and Others	377.41	303.55	318.80	997.84	936.19
	Employee Benefit Expenses	975.12	947.37	914.12	2,853.30	2,657.89
	Finance Cost	566.97	571.80	626.02	1,705.97	2,213.03
	Depreciation and amortization expense	394.42	395.97	390.84	1,196.08	1,126.57
	Other Expenses	1,488.90	1,320.15	1,439.90	4,273.30	4,267.75
	<b>Total expenses (IV)</b>	<b>3,802.82</b>	<b>3,538.84</b>	<b>3,689.68</b>	<b>11,026.49</b>	<b>11,201.44</b>
V	<b>Profit/(loss) before tax (III-IV)</b>	<b>352.52</b>	<b>(34.03)</b>	<b>431.50</b>	<b>238.86</b>	<b>(215.22)</b>
VI	<b>Tax expense:</b>					
	Current tax	-	-	-	-	-
	Minimum Alternate Tax	116.30	-	-	116.30	-
	Deferred tax (credit)/ charge	58.12	(12.80)	5.00	0.54	26.65
VII	<b>Profit/(loss) for the period (V-VI)</b>	<b>178.10</b>	<b>(21.23)</b>	<b>426.50</b>	<b>122.02</b>	<b>(241.87)</b>
VIII	<b>Other Comprehensive Income</b>	<b>4.34</b>	<b>4.34</b>	<b>4.34</b>	<b>13.01</b>	<b>13.01</b>
	(i) Items that will not be reclassified to profit or loss					
	Re-measurement (gains)/losses on defined benefit plans	6.48	6.48	6.48	19.44	19.44
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.14)	(2.14)	(2.14)	(6.43)	(6.43)
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>173.76</b>	<b>(25.57)</b>	<b>422.16</b>	<b>109.01</b>	<b>(254.88)</b>
X	<b>Equity Share Capital</b>	<b>1,145.83</b>	<b>1145.83</b>	<b>1145.83</b>	<b>1145.83</b>	<b>1145.83</b>
XI	<b>Earning Per share (for continuing operations)</b>					
	a. Basic	1.52	(0.22)	3.68	0.95	(2.22)
	b. Diluted	1.52	(0.22)	3.68	0.95	(2.22)



**Notes:**

- I The above financial results of Asian Hotels (West) Limited ("the Company") for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee at its meeting held on February 12, 2018 and approved by the Board of Directors at their meeting held on February 12, 2018. The statutory auditors of the Company have carried out limited review of the same.
- II The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2016. The financial results for the quarter and nine months ended December 31, 2016 are also Ind AS compliant and have not been subject to Limited Review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of Company's affairs. Also, the opening balance sheet as at April 1, 2016 and the results for the subsequent periods including tax computations would get finalised along with the annual financial statements for the year ended March 31, 2018
- III The Company is operating only in one reportable segment at one location viz. "Hotels" and therefore, the disclosure requirement of the relevant accounting standards are not applicable.
- IV During the current quarter, the Company has received letter dated December 15, 2017 from Additional Director General of Foreign Trade (DGFT) advising the Company to refund the Served from India Scheme (SFIS) benefit along with applicable interest.

Subsequently, against the show cause notice dated December 19, 2017 from Directorate of Revenue Intelligence (DRI) seeking the refund of duty of Rs 1,200.21 Lacs towards the SFIS license availed, the Company has received stay order from Hon'ble High Court of Delhi restraining the authorities from proceeding to take any steps to recover the amount till the next date of hearing.

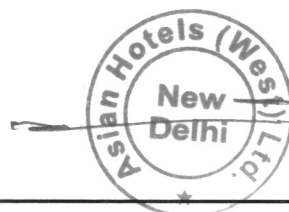
- V Reconciliation of Net Profit as per erstwhile Indian GAAP as previously reported and Ind AS is as follows:

S.No	Particulars	9 months ended 31.12.2017	9 months ended 31.12.2016
1	Profit / (loss) (PAT) as per erstwhile Indian GAAP	(290.03)	(649.32)
2	Adjustments		
	- Fair value gain on assets classified at FVPL	651.60	651.60
	- Adjustments relating to Financial Instrument - Security Deposit	(55.45)	(62.32)
	- Deferred tax on Ind AS adjustments	(197.10)	(194.84)
3	Total comprehensive income as per Ind AS	109.02	(254.88)

- VI The aforesaid Statement of Unaudited Financial Results will be uploaded on the Company's website [www.asianhotelswest.com](http://www.asianhotelswest.com) and will also be available on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com))

Place: New Delhi  
Date: February 12, 2018

By Order of the Board of Directors



(Sushil Kumar Gupta)  
Chairman and Managing Director  
(DIN: 00006165)



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

We have reviewed the accompanying statement of unaudited standalone financial results of Asian Hotels (West) Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.

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.

We have not audited or reviewed the accompanying financial results and other financial information for the quarter and nine months ended December 31, 2016, which have been prepared solely based on the information compiled by the management.

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 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, 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.

**For S.R. BATLIBOI & CO. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

  
per Atul Seksaria

Partner

Membership No.: 086370

Place: New Delhi

Date: February 12, 2018

