

REGISTERED OFFICE :
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HOSPITALITY DISTRICT, NEAR IGI AIRPORT
NEW DELHI 110 037
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CIN NO: L55101DL2007PLC157518
WEBSITE: www.asianhotelswest.com

ASIAN HOTELS (WEST) LIMITED

14th February, 2019

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 – 400 051 Scrip Code: AHLWEST
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SUB: Un-audited Financial Results for the Quarter and Nine Months ended 31.12.2018 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 and Consolidated) for the Quarter and Nine Months ended 31.12.2018, along with the Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results (Standalone and Consolidated) as approved and taken on record by the Board of Directors in their meeting held today i.e. 14.02.2019 (started at 3.00 PM and concluded at 4:35 PM).

Please take above on record.

Thanking you.

For Asian Hotels (West) Limited


Vivek Jain
Company Secretary &
Compliance Officer



Encl: as above

OWNERS OF :



HYATT
REGENCY
MUMBAI

Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Asian Hotels (West) 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 recognised 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 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 14, 2019



S.No.	Particulars	Standalone					
		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)
	INCOME						
I	Revenue from operations	3,934.49	3,316.20	3,823.54	10,623.71	10,247.41	14,033.25
II	Other income	110.14	170.12	331.80	611.81	1,017.94	1,378.25
III	Total income (I+II)	4,044.63	3,486.32	4,155.34	11,235.52	11,265.35	15,411.50
	EXPENSES						
IV	Consumption of provisions, food, beverages and others	346.62	294.23	377.41	962.30	997.84	1,324.05
	Employee benefits expense	882.99	830.37	801.86	2,543.31	2,375.63	3,198.49
	Finance costs	695.29	662.86	594.79	1,895.18	1,780.62	2,328.77
	Depreciation and amortisation expense	179.03	180.42	394.42	551.58	1,196.08	1,594.60
	Other expenses	1,564.71	1,577.49	1,634.34	4,486.66	4,676.32	6,367.78
	Total expenses (IV)	3,668.64	3,545.37	3,802.82	10,439.03	11,026.49	14,813.69
V	Profit/(loss) before tax (III-IV)	375.99	(59.05)	352.52	796.49	238.86	597.81
VI	Tax expense						
	Current tax	129.34	10.00	116.30	263.80	116.30	216.92
	Income tax adjustment related to earlier years	1.74	-	-	1.74	-	4.46
	Minimum alternate tax credit entitlement	(34.16)	(43.04)	-	(130.07)	-	(28.25)
	Deferred tax (credit)/charge	(1.64)	(1,068.14)	58.12	(1,499.21)	0.54	(15.64)
VII	Profit/ (loss) for the period (V-VI)	280.71	1,042.13	178.10	2,160.23	122.02	420.32
VIII	Other comprehensive income/(loss)						
	(i) Items that will not be reclassified to profit or loss						
	Re-measurement gains/ (losses) on defined benefit plans	7.10	7.10	6.48	21.30	19.44	28.40
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.97)	(1.97)	(2.14)	(5.93)	(6.43)	(9.39)
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/(loss) (VIII)	5.13	5.13	4.34	15.37	13.01	19.01
IX	Total comprehensive income/(loss) for the period (VII+VIII)	285.84	1,047.26	173.76	2,175.60	109.01	439.33
X	Paid-up equity share capital (Face value of Rs 10 per share)	1,165.12	1,165.12	1,145.83	1,165.12	1,145.83	1,145.83
XI	Earning per share (not annualised)						
	a. Basic	2.41	8.97	1.52	18.66	0.95	3.83
	b. Diluted	2.41	8.97	1.52	18.66	0.95	3.83

Notes:

- The above standalone financial results of Asian Hotels (West) Limited ("the Company") for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2019. The Statutory auditors have carried out a limited review of the above Financial results.
- The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), read with SEBI Circular dated July 5, 2016.
- 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.
- Ind AS 115 "Revenue from Contracts with Customers" has become mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at April 01, 2018. Due to the application of Ind AS 115, revenue for the quarter ended 31.12.2018, 30.09.2018 and period ended 31.12.2018 is lower by Rs 61.74 Lacs, Rs 57.91 Lacs & Rs 169.05 lacs respectively and expenses for the quarter ended 31.12.2018, 30.09.2018 and period ended 31.12.2018 is lower by Rs 61.74 Lacs, Rs 57.91 Lacs & Rs 169.05 lacs respectively vis-à-vis the amounts if replaced standards were applicable.
- Previous period figures have been regrouped and reclassified wherever necessary.

For Asian Hotels (West) Limited

Sushil Gupta
Chairman and Managing Director



Limited Review Report

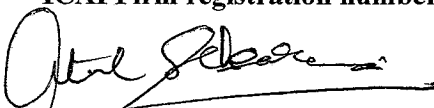
**Review Report to
The Board of Directors
Asian Hotels (West) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Asian Hotels (West) Limited Group comprising Asian Hotels (West) Limited (the 'Company') and its subsidiary (together referred to as 'the Group'), 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. We have not audited or reviewed the accompanying consolidated financial results and other financial information for the quarter and nine months ended December 31, 2017, which have been prepared solely based on the information compiled and approved by the management.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards 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 the Regulation, read with the Circular, 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 14, 2019

Asian Hotels (West) Limited
CIN: L55101DL2007PLC157518

Regd Office:- Aria Towers, 6th Floor, JW Marriott Hotel, Asset Area - 4, Aerocity, Hospitality District, New Delhi - 110037
Tel : 46101210 Fax : 46101202 ; E-Mail: vivek.jain@asianhotelswest.com, Website: www.asianhotelswest.com
Statement of Consolidated Financial Results for the quarter and Nine months ended December 31, 2018

(Rs in lacs except as stated)

S.No.	Particulars	Consolidated					
		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)
	INCOME						
I	Revenue from operations	11,527.30	9,958.04	10,788.06	31,311.13	28,131.99	39,126.50
II	Other income	483.99	330.63	181.91	1,122.96	914.84	1,553.26
III	Total income (I+II)	12,011.29	10,288.67	10,969.97	32,434.09	29,046.83	40,679.76
	EXPENSES						
IV	Consumption of provisions, food, beverages and others	1,226.98	1,123.34	1,218.57	3,450.91	3,241.43	4,355.60
	Employee benefits expense	1,756.01	1,704.06	1,572.19	5,119.06	4,705.80	6,283.09
	Finance costs	2,338.95	2,279.02	2,228.27	6,755.06	6,909.95	9,116.94
	Depreciation and amortisation expense	1,194.22	1,187.71	1,395.45	3,524.71	4,190.23	5,597.55
	Other expenses	4,418.02	4,210.69	4,176.45	12,525.63	11,706.52	16,284.58
	Total expenses (IV)	10,934.18	10,504.82	10,590.93	31,375.37	30,753.93	41,637.76
V	Profit/(loss) before tax (III-IV)	1,077.11	(216.15)	379.04	1,058.72	(1,707.10)	(958.00)
VI	Tax expense						
	Current tax	129.34	10.00	116.30	263.80	116.30	216.92
	Income tax adjustment related to earlier years	1.74	-	-	1.74	-	4.46
	Minimum alternate tax credit entitlement	(34.16)	(43.04)	-	(130.07)	-	(28.25)
	Deferred tax (credit)/charge	(1.64)	(535.82)	58.12	(966.89)	0.54	(15.64)
VII	Profit/ (loss) for the period (V-VI)	981.83	352.71	204.62	1,890.14	(1,823.94)	(1,135.49)
VIII	Other comprehensive income/(loss)						
	(i) Items that will not be reclassified to profit or loss						
	Re-measurement gains/ (losses) on defined benefit plans	9.24	9.24	(4.34)	27.72	(13.02)	(36.96)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.97)	(1.97)	2.15	(5.93)	6.43	9.39
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/(loss) (VIII)	7.27	7.27	(2.19)	21.79	(6.59)	(27.57)
IX	Total comprehensive income/(loss) for the period (VII+VIII)	989.10	359.98	202.43	1,911.93	(1,830.53)	(1,163.06)
X	Total comprehensive income/(loss) for the period:						
	a) Attributable to Asian Hotels (West) Limited	988.97	354.87	197.78	1,954.35	(1,489.79)	(890.64)
	b) Attributable to Non Controlling Interest	0.14	5.09	4.64	(42.42)	(340.74)	(272.42)
XI	Paid-up equity share capital(Face value of Rs 10 per share)	1,165.12	1,165.12	1,145.83	1,165.12	1,145.83	1,145.83
XII	Earning per share (not annualised)						
	a. Basic	8.43	2.99	1.78	16.69	(12.94)	(7.77)
	b. Diluted	8.43	2.99	1.78	16.69	(12.94)	(7.77)

Notes:

- The above consolidated financial results of Asian Hotels (West) Limited ("the Company") for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2019. The statutory auditors have carried out a limited review of the above financial results.
- The consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), read with SEBI Circular dated July 5, 2016.
- 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.
- The figures for the quarter ended December 2017 and nine months ended December 2017 were not subjected to limited review or audit.
- Ind AS 115 "Revenue from Contracts with Customers" has become mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at April 01, 2018. Due to the application of Ind AS 115, revenue for the quarter ended 31.12.2018, 30.09.2018 and period ended 31.12.2018 is lower by Rs 179.21 Lacs, Rs 160.88 Lacs & Rs 490.03 lacs respectively and expenses for the quarter ended 31.12.2018, 30.09.2018 and period ended 31.12.2018 is lower by Rs 179.21 Lacs, Rs 160.88 Lacs & Rs 490.03 lacs respectively vis-à-vis the amounts if replaced standards were applicable.
- Previous period figures have been regrouped and reclassified wherever necessary.



For Asian Hotels (West) Limited

Sushil Gupta
Chairman and Managing Director

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