

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

ASIAN HOTELS (WEST) LIMITED

9th August, 2014

Manager
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001

Script Code: 533221

Manager
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

Script Code: AHLWEST

Sub: Un-Audited Financial Results for the Quarter ended 30th June, 2014.

Dear Sir,

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. 9th August, 2014 approved the Un-Audited Financial Results on Standalone basis for the Quarter ended 30th June, 2014. Pursuant to clause 41 of the Listing Agreement the copy of the said results alongwith Limited Review Report thereon is enclosed.

Please take above on record.

Thanking you.

For Asian Hotels (West) Limited

(Nikhil Sethi)
Company Secretary ★



Encl: as above

OWNERS OF :



LIMITED REVIEW REPORT

To
The Board of Directors
Asian Hotels (West) Limited
New Delhi.

1. We have reviewed the accompanying statement of unaudited financial results of Asian Hotels (West) Limited (the "Company") for the quarter ended June 30, 2014 (the "Statement") being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement with Stock Exchanges except for the disclosures regarding 'Public Shareholding' and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 financial statements are 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.
3. Based on our review conducted as above, 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 AS - 25 'Interim Financial Reporting' [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014)] 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.**
Chartered Accountants
FRN: 000756N


ARUN K. TULSIAN
Partner
Membership No. 089907

Date: August 09, 2014
Place: New Delhi

ASIAN HOTELS (WEST) LIMITED

Financial Results for the Quarter and Year Ended June 30, 2014

Aria Towers, 6th Floor, JW Marriott Hotel, Asset Area - 4, Aerocity, Hospitality District, New Delhi - 110037

(Rs. in Lacs)

	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income				
1	Net sales/ Income from Operations (Rooms, Food, Beverages and Other Services)	3,082.79	3,380.82	3,207.40	12,972.39
	Total Income from operations (net)	3,082.79	3,380.82	3,207.40	12,972.39
	Expenditure				
	a) Cost of Materials Consumed	310.17	295.99	300.01	1,184.99
	b) Employee benefits expenses	798.16	751.79	797.94	3,121.03
	c) Depreciation and Amortisation Expenses	306.56	200.13	222.71	827.22
	d) Fuel, Power & Light	383.81	346.47	283.34	1,320.16
	e) Repairs, Maintenance & Refurbishing	198.57	203.97	262.30	872.46
	f) Operating and General Expenses	759.36	860.89	721.24	3,207.93
	Total Expenses (Net)	2,756.64	2,659.24	2,587.55	10,533.80
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	326.16	721.58	619.85	2,438.59
4	Other Income	16.07	11.71	17.47	38.23
5	Profit/(Loss) from ordinary activities before finance cost and before Exceptional Items (3+4)	342.23	733.29	637.32	2,476.82
6	Finance Cost	553.31	467.07	425.72	1,854.16
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(211.08)	266.22	211.60	622.65
8	Exceptional Items	-	-	(860.00)	(859.91)
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	(211.08)	266.22	(648.40)	(237.25)
10	Tax expense				
	a) Provision for Income Tax	-	36.00	58.85	139.00
	b) Provision for Income Tax - Earlier Year	-	-	-	41.56
	c) Provision for Deferred Tax	(31.87)	74.48	13.62	84.93
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(179.21)	155.74	(720.87)	(502.74)
12	Extraordinary items	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	(179.21)	155.74	(720.87)	(502.74)
14	Paid-up equity Share Capital (Face Value of the Share Rs.10/-)	1,145.83	1,145.83	1,145.83	1,145.83
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	28,955.85
16	Debenture Redemption Reserve	-	-	-	1,131.25
17	(A) Basic and Diluted Earnings Per Share (before extraordinary items) of Rs. 10 (in Rs.)-Non-annualised	(1.56)	1.36	(6.29)	(4.39)
	(B) Basic and Diluted Earnings Per Share (after extraordinary items) of Rs. 10 (in Rs.)-Non-annualised	(1.56)	1.36	(6.29)	(4.39)
18	Proposed Dividend (including Dividend Distribution Tax)	-	-	-	201.08
	A PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- No. of shares	4,569,051	4,569,051	4,569,051	4,569,051
	- Percentage of shareholding	39.88%	39.88%	39.88%	39.88%
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	6,889,252	6,889,252	6,889,252	6,889,252
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	60.12%	60.12%	60.12%	60.12%
	B INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				
	Received during the quarter		21.00		
	Disposed of during the quarter		21.00		
	Remaining unresolved at the end of the quarter				

During the quarter, the company has provided for depreciation in accordance with Companies Act, 2013 and as a consequence, depreciation amounting of Rs 1.67 Lac (net of taxes) has been adjusted against accumulated profits in respect of those assets where useful life has already been exhausted as per new depreciation provisions.

Notes :

1. The Company has opted to publish standalone financial results, pursuant to option available as per Clause 41 of the Listing Agreement. The Financial Results were reviewed by the Audit Committee and were subsequently approved by the Board of Directors at its meeting held on 09th August, 2014. The Statutory Auditors have conducted a limited review of financial results.
2. 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.
3. During the quarter under review, the Company as per the call option available in term of provision of the information memorandum dated 18th June, 2010 & Debenture Trust Deed dated 24th June, 2010 executed with Debenture Trustee has fully redeemed the balance 453 Non Convertible Debentures (NCD's), listed on National Stock Exchange of India Limited on 25th June, 2014 which were issued to Kotak Mahindra Bank Limited on Private Placement basis in the year 2010.
4. The Company has made additional investment in the quarter to the extent of Rs. 28.90 Crore in Aria Hotels and Consultancy Services Pvt. Ltd., subsidiary of the Company (ARIA) against which ARIA has allotted Optionally Convertible Preference shares to the Company. Aria has developed 5 Star deluxe Hotel under the brand J.W. Marriott, in Delhi Aerocity, New Delhi which is operational since October 2013 with all the necessary licenses and approvals in place.
5. Figures for previous period have been regrouped wherever considered necessary.

By order of the Board of Directors


(Sushil Gupta)

Chairman and Managing Director

Date: 09th August, 2014

Place: New Delhi

