

ASIAN HOTELS (WEST) LIMITED
(Formerly Chillwinds Hotels Limited)

Unaudited Financial Results for the Quarter and Period Ended 30th June 2010
Regd Office : E-5, Clarion Collection, The Qutab Hotel
Shaheed Jeet Singh Marg, new Delhi - 110016

(Rs. in lacs)

SL. No.	Particulars	Quarter ended 30.06.2010 (Unaudited)#	Corresponding Quarter ended 30.06.2009 (Unaudited)	Accounting Year Ended 31.03.2010 * (Audited)
	Income			
1.	Rooms,Food,Beverages and other Services	3,298.66	-	6,018.42
		3,298.66	-	6,018.42
	Expenditure			
a)	Consumption of Provisions, Beverages, Smokes etc.	259.72	-	462.85
b)	Employee Cost	637.85	-	1,277.29
c)	Depreciation	255.29	-	425.07
d)	Power ,Fuel and Light	233.79	-	358.79
e)	Repairs, Maintenance & Refurbishing	257.58	-	381.03
f)	Operating and General Expenses	855.27	0.28	1,639.82
		2,499.50	0.28	4,544.85
3.	Profit from operations before other income, interest & exceptional items (1-2)	799.16	(0.28)	1,473.57
4.	Other Income	8.37	-	40.02
5.	Profit before Interest and Exceptional items (3+4)	807.53	(0.28)	1,513.59
6.	Interest	24.39	-	-
7.	Profit after interest but before Exceptional items (5-6)	783.14	(0.28)	1,513.59
8.	Exceptional Items	-	-	-
9.	Profit /(Loss) from ordinary activities before tax (7-8)	783.14	(0.28)	1,513.59
10.	Tax Expense	-	-	-
a)	Provision for Income Tax	262.00	-	500.12
b)	Provision for Deferred Tax	(51.24)	-	15.86
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	572.38	(0.28)	997.61
12.	Paid up Equity Share Capital (Face Value Rs. 10/-)	1,140.18	5.00	1,140.18
13.	Reserves excluding revaluation reserves	-	-	30,467.06
14.	a) Basic Earning Per Share of Rs.10 (in Rs) - Non-annualised	5.02	(0.56)	15.67
	b) Basic Earning Per Share of Rs.10 (in Rs) - annualised (for diluted Earning per share, refer note 4 below)	20.08	(2.24)	62.68
15.	a) Proposed dividend Rs.3/- per Equity Share (Face Value Rs. 10/- each)	-	-	342.05
	b) Dividend paid/proposed on 1% Preference Share	-	-	2.48
16.	Aggregate of public shareholding			
	(a) No. of equity shares	4,154,245	-	4,154,245
	(b) Percentage of shareholding	36.44%	-	36.44%
17.	Aggregate of promoters and promoter group shareholding			
	a) Pledged/Encumbered			
	-Number of equity shares	Nil	Nil	Nil
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil
	-Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil
	b) Non Encumbered			
	-Number of Shares	7,247,537	50,000	7,247,537
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of the total share capital of the Company)	63.56%	100.00%	63.56%

Pursuant to Scheme of Arrangement and Demerger of erstwhile Asian Hotels Limited having become effective, the Mumbai undertaking stands demerged and vested in the Company from the close of 31st October 2009, the appointed date. Thus the figures for the current period are not comparable to those of previous period.

* Represents operations of Hotel Hyatt Regency, Mumbai for five months period.

Notes:

- 1 The Company is operating only in one reportable segment at one location viz "Hotels" and, therefore, the disclosure requirements of the relevant Accounting Standard are not applicable.
- 2 Equity Shares of the Company got Listed on BSE and NSE on 5th August, 2010
- 3 The Promoter Groups are in the process of transferring their shareholding inter-se in the three de-merged entities as provided in Clause 5.8 of the Scheme of Arrangement and Demerger.
- 4 27780 Fully Convertible Preference Shares (FCPS) outstanding with the Company are liable to be converted into equity shares of face value of Rs. 10/- each any time during the period commencing 4th March, 2011 and ending 30th April, 2011, as may be decided by respective subscribers. In the event any subscriber does not exercise the option to convert FCPS within the aforesaid period, the FCPS held by such subscriber shall compulsorily get converted into the equity shares on 30th April, 2011. Conversion shall be made at a price computed in accordance with the provisions relating to Preferential Allotment under SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009. In view of the uncertainties as regards price for the conversion of the aforesaid FCPS, diluted Earnings per Share cannot be worked out.
- 5 49.5 Lakhs 1% Cumulative non-convertible Preference Shares (NCPS) of Rs. 10/- each were due for redemption as on 30th June, 2010 in accordance with the term of issuance of the NCPS. The same have been redeemed as on 30th June, 2010.
- 6 Mr. Sudhir Gupta and Mr. Sandeep Gupta have been appointed as Executive (Whole Time) Directors in the Company w.e.f. 10th May 2010.
- 7 The Company has, pursuant to SEBI (Issue and Listing of Debt Securities) Regulations, 2008, relevant provisions of the Companies Act 1956 & Rules prescribed there under and other applicable Laws, issued rated, Secured, Taxable, Redeemable Non-Convertible Debentures, aggregating to Rs. 100 Crores on Private Placement basis to Kotak Mahindra Bank Limited on 25th June, 2010
- 8 There were no investor complaints pending as of 31st March, 2010. During the quarter under review, 12 Complaints were received which have been resolved/replied to, and no investor complaint is lying unresolved at the quarter end.
- 9 The financial results were reviewed by Audit Committee, and were taken on record by the Board of Directors in their respective meetings held on 10th August 2010. The statutory Auditors have also conducted a limited review of financial results.
- 10 Figures for previous period have been regrouped wherever considered necessary.

By order of the Board of Directors


SUSHIL GUPTA
CHAIRMAN & MANAGING DIRECTOR

Place: New Delhi
Date: 10th August, 2010