

ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Office : Hyatt Regency Kolkata Hotel, JA-1, Sector - III, Salt Lake City, Kolkata - 700 106, W.B., India
Tel: 033 6820 1344 / 1346, Fax : 033 2335 8246, E-mail : clocs@sarafhotels.com, Website : www.ahleast.com

10th August, 2021

The Manager Listing Department BSE Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (022 2272 8013) Fax: (022 2272 3121)	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block, Bandra -Kurla Complex Bandra (E), Mumbai - 400 051 Tel: (022) 2659 8235/36 Fax: (022) 2659 8237/38
Type of Security: Equity shares Scrip Code : 533227	Type of Security: Equity shares NSE Symbol : AHLEAST

Madam/ Sir,

Ref: Disclosure under Regulation 30 of the Listing Regulations, 2015.

Sub: Outcome of the Board Meeting held today i.e. 10th August, 2021.

In reference to our intimation dated 03rd August, 2021 and in terms of Regulation 30 of Listing Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting of even date has *inter-alia* considered and approved the following:

- i) appointment of Mr. Sandipan Chakravorty (DIN: 00053550) as an Additional Director under category: Non-Executive Independent Director w.e.f. 10th August, 2021. Brief profile of Mr. Chakravorty is enclosed.
- ii) the segment wise unaudited standalone and consolidated financial results of the Company for the quarter (Q1) and three months ended 30th June, 2021 and taking note of the limited review report issued by M/s. Singhi & Co., Statutory Auditors of the Company thereon. Enclosed please find the results & the limited review report.

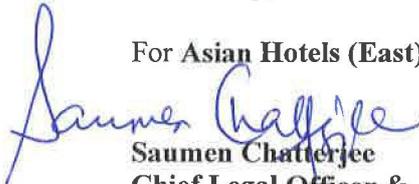
The meeting of the Board of Directors commenced at 04:45 p.m. and concluded at 07.30 p.m.

This is for your information and dissemination.

Thanking you.

Yours truly,

For Asian Hotels (East) Limited


Saumen Chatterjee
Chief Legal Officer &
Company Secretary



Encl: as above

OWNER OF



HYATT
REGENCY™
KOLKATA HOTEL

ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Office : Hyatt Regency Kolkata Hotel, JA-1, Sector - III, Salt Lake City, Kolkata - 700 106, W.B., India
Tel: 033 6820 1344 / 1346, Fax : 033 2335 8246, E-mail : clocs@sarafhotels.com, Website : www.ahleast.com

Disclosure under Regulation 30 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015

Name of the Director	Mr. Sandipan Chakravortty
Reason for change viz. appointment, resignation, removal, death or otherwise	Reason for change is not applicable as this is an appointment. Mr. Sandipan Chakravortty (DIN: 00053550) has been appointed as an Additional Director under category: Non-Executive Independent Director of the Company w.e.f. 10th August, 2021.
Date of appointment and term of Appointment	10th August, 2021. Mr. Chakravortty will be appointed as an Independent Director for a term of 5 (five) years w.e.f. 10th August, 2021 to 9th August, 2026 subject to the approval of the members at the ensuing Annual General Meeting of the Company.
Brief Profile – Qualification & Experience	Mr. Sandipan Chakravortty holds a B.Tech (Hons) in Mechanical Engineering and M.Tech in Industrial Engineering and Operations Research degree from IIT, Kharagpur. He also carries a Post Graduate Certificate (MIS) from Case Western Reserve University, U.S.A., and has undergone a Six Module Senior Management Course in CEDEP (Insead) from Fontainebleu, France. Mr. Chakravortty majorly served as a Managing Director of Tata Steel Downstream Products Ltd., Kolkata, and has also held the position of the Chairman in various Tata Group of Companies. He has also been the Chairman of CII, Eastern Region.
Disclosure of Relationships between Directors (in case of appointment of a Director)	Mr. Sandipan Chakravortty is not related to any of the Directors of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018.	Mr. Sandipan Chakravortty is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.



OWNER OF



HYATT
REGENCY™
KOLKATA HOTEL

Limited Review Report on Quarterly Unaudited Quarterly Standalone Financial Results of Asian Hotels (East) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Asian Hotels (East) Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Asian Hotels (East) Limited ('the Company') for the quarter ended 30 June 2021 ('the Statement') being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their meeting held on 10th August, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. Attention is drawn to the following notes to the accompanying standalone results:

The Company has investment in Robust Hotels Private Limited (RHPL) (subsidiary) amounting Rs 56,736 lakhs and loan receivable of Rs 4,230 lakhs as on June 30, 2021. The financial performance of the subsidiary company and adverse impact of the pandemic Covid-19 on the operation of the subsidiary indicate a need for impairment testing of investment and loan receivable in the subsidiary. However, management has not carried out any impairment testing as required under IND AS 36 (Impairment of Assets) of the above investment and loans for reasons explained in Note No 5. The management is confident that the recoverable amount of the investment and loan receivable in RHPL will not be less than the amount at which they have been stated in the balance sheet.

Impact of the above matter on the financial statement is not ascertainable and as such cannot be commented upon.



5. Based on our review conducted as stated above, we report that nothing, *except the possible effect of the matters stated above*, has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note No. 4 to the standalone financial results which describes the impact of COVID-19, a global pandemic, on the operations and financial matters of the company. Our conclusion is not modified in respect of this matter.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E



Rajiv Singh

(Rajiv Singh)
Partner

Membership No. 053518
UDIN: 21053518 AAAA AK1703

Place: Kolkata

Date: August 10, 2021

ASIAN HOTELS (EAST) LIMITED

REGD OFFICE: HYATT REGENCY KOLKATA, JA-1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106

CIN No. - L15122WB2007PLC162762

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

Particulars		(Rs in lakhs, except share and per share data)			
		Standalone			
		Quarter Ended			Year Ended
		30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited
1	Income				
a	Revenue from Operations	573.54	1,364.52	136.51	2,940.70
b	Other Income	228.08	226.32	429.01	934.51
	Total Income	801.62	1,590.84	565.52	3,875.21
2	Expenses				
a	Consumption of provisions, beverages, smokes & others	88.93	208.07	38.06	452.85
b	Employee Benefit Expense	355.12	433.43	290.95	1,456.84
c	Depreciation and Amortisation Expense	80.05	76.55	75.57	309.05
d	Fuel, Power & Light	110.08	127.00	71.31	417.43
e	Repairs, Maintenance & Refurbishing	106.84	80.72	35.72	218.02
f	Operating and General Expenses	271.20	396.50	101.44	972.35
	Total Expenses	1,012.22	1,322.27	613.05	3,826.54
3	Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	(210.60)	268.57	(47.53)	48.67
4	Profit / (Loss) from ordinary activities before tax	(210.60)	268.57	(47.53)	48.67
5	Tax Expense				
	- Current Tax	-	-	-	-
	- Deferred Tax	(80.77)	42.18	7.44	(20.39)
6	Net Profit / (Loss) for the period (4-5)	(129.83)	226.39	(54.97)	69.06
7	Other Comprehensive Income / (Loss) (OCI)				
A	(i) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit liability	2.40	11.30	(0.86)	9.60
	Equity instruments through other comprehensive income	8.39	(205.32)	(27.80)	(313.09)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.72)	48.83	0.22	76.38
B	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
8	Total Comprehensive Income / (Loss) (6+7)	(121.76)	81.20	(83.41)	(158.05)
9	Paid-up Equity Share Capital (Face value Rs 10/-)	1,152.78	1,152.78	1,152.78	1,152.78
10	Other Equity (excluding revaluation reserve)				84,161.37
11	Earnings per equity share (Face value Rs 10/- each) *				
	(a) Basic	(1.13)	1.96	(0.48)	0.60
	(b) Diluted	(1.13)	1.96	(0.48)	0.60

* Earnings per share are not annualised except for year ended 31st March 2021.

Signature



Notes:

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August 2021 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The Company and its wholly-owned subsidiary Robust Hotels Private Limited, Chennai (Robust) have filed the Scheme of Arrangement, Demerger and Reduction of capital between them, and their respective shareholders and creditors under section 230-232, 66 of the Companies Act, 2013 ("the Scheme") with the respective Hon'ble NCLT Kolkata and Chennai Benches. Robust has filed the Company Petition with Hon'ble NCLT, Chennai Bench on 11th February, 2021 for sanction of the scheme. The Hon'ble NCLT, Chennai Bench vide its order dated 29th March, 2021 fixed 6th May, 2021 as the date of hearing of the petition for sanction of the Scheme. But due to second wave of Covid-19 pandemic the date of hearing stands adjourned to 9th July, 2021 and further adjourned to 1st September, 2021. On sanction and effectiveness of the Scheme, the shareholders of the Company will receive entitled Bonus shares of the Company and new Equity shares of Robust. The wholly owned subsidiary Robust will be listed with BSE and NSE and accordingly the shareholders of the Company will be holding the Equity shares of two listed hotel companies. In view of this, the shareholding pattern of Robust shall exactly mirror the shareholding pattern of the Company. The Company expects the effects of the Scheme shall be given in the current financial year 2021-22 provided the Covid pandemic situation does not become a hindrance to it. All stakeholders can see the Scheme documents including the observation letters dated 21.05.2020 in the Company's website at www.ahleast.com and website of the BSE at <https://www.bseindia.com/corporates/NOCUnder.aspx> and NSE at <https://www1.nseindia.com/corporates/corporateHome.html?id=schemeofarrangement>
- 3 The Company's investment in the equity shares of its wholly-owned subsidiary Regency Convention Centre and Hotels Ltd. is held for sale under a Share Purchase Agreement dated 20th April 2019 (SPA). The completion of the transaction has been delayed due to the Covid 19 pandemic.
- 4 The second wave of Covid-19 has severely impacted human lives and the economy across India. Different states had imposed lockdown / curfew restrictions in phases throughout April and May, 2021. The consequences of Covid-19 second wave and lockdown restrictions on the company's operations have been severe. The company has been monitoring the situation closely and the various cost-rationalisation measures initiated in the last financial year have been continued in the Quarter-1 of the present period. The management has assessed the potential impact of Covid-19 in preparation of the financial statements. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of Property, Plant & Equipments (PPE), other intangible assets, Capital work-in-progress, inventories, trade receivables, investments and other current & non-current assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements.
- 5 The Auditors have commented on the need for and necessity of carrying out an evaluation of impairment of the investment and loans given by the Company to its wholly owned subsidiary Robust Hotels Pvt. Ltd., Chennai (Robust). Against this comment, it is hereby submitted that earlier, Robust had undertaken valuation of its assets which exceeded the Company's investments in and loans to it. As on 30th June 2021, the secured Term Loan (including drawdown of Rs 20 crores under ECLG Scheme) is Rs 130.83 crores. Unfortunately, the entire Hotel industry is now devastated on account of Covid-19 pandemic and also long / frequent lockdown declared by the Government. These events have created uncertainty and unpredictability in the future of the Hotel industry across the country. The entire Hotel industry is grappling with the situation and therefore in the present adverse circumstances it is difficult to carry out the impairment test. However, the management is confident that the recoverable value of the investment and loans given to Robust will not be less than the amount at which they have been stated in the balance sheet. The operating performance of the Robust has been satisfactory and the management of the subsidiary has taken reasonable steps in reducing the overheads especially the manpower cost and utility cost to safeguard itself from huge operating losses on account of Covid-19. The present adverse business conditions due to outbreak of Covid pandemic is temporary and it has become difficult to have the future projections of revenue/cash flows from the business for the purpose of Impairment as this industry has been affected badly. The management is optimistic that the long term prospects/fundamentals of Robust is good and it expects quick recovery in the performance after business conditions are restored to its prior position. Hence, the management does not anticipate any impairment to the carrying amount of the asset.
- 6 The financial figures of the last quarter i.e quarter ended 31st March 2021 are the balancing figures between audited figures in respect of the full financial year ended on 31st March 2021 and published year to date figure upto the third quarter i.e 31st December 2020 of the previous financial year.
- 7 Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure.
- 8 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kolkata
10th August 2021



By order of the Board of Directors
For Asian Hotels (East) Limited


Joint Managing Director

Sr No	ASIAN HOTELS (EAST) LTD			
	REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106			
	CIN No. - L15122WB2007PLC162762			
	STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER-ENDED 30th JUNE 2021			
Particulars	(Rs in lakhs, except share and per share data)			
	Quarter Ended			Year Ended
	30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Unaudited
1	Segment Revenue			
	Revenue from Operations			
	Hotel Business (East)			
	Investments including investments in Hotel (South)	573.54	1,364.52	136.51
	Total (A)	-	-	2,940.70
	Other Income	573.54	1,364.52	136.51
	Hotel Business (East)			
	Investments including investments in Hotel (South)	26.51	66.22	64.58
	Other Unallocable Income	201.57	159.91	364.43
	Total (B)	-	0.19	-
		228.08	226.32	429.01
	Total Revenue (A+B)	801.62	1,590.84	565.52
				3,875.21
2	Segment Results (EBITDA)			
	Hotel Business (East)			
	Investments including investments in Hotel (South)	(207.08)	300.21	(377.02)
		199.94	154.55	465.84
	Total Segment Profit before Interest, Tax, Depreciation & Amortisation	(7.14)	454.76	88.82
				811.15
3	Segment Result (EBIT)			
	Hotel Business (East)			
	Investments including investments in Hotel (South)	(287.12)	223.65	(452.59)
		199.94	154.55	465.84
	Total Segment Profit/(Loss) Before Tax	(87.18)	378.20	13.25
				592.10
	i) Other Unallocable Cost	(123.41)	(109.82)	(60.78)
	ii) Other Unallocable Income	-	0.19	-
	Profit/(Loss) Before Tax	(210.59)	268.57	(47.53)
				48.67
4	Segment Assets			
	Hotel Business (East)			
	Investments including Investments in Hotel (South)	13,676.17	13,882.78	15,570.54
	Total Segment Assets	76,510.68	76,734.87	75,340.75
		90,186.85	90,617.65	90,911.29
				90,617.65
5	Segment Liabilities			
	Hotel Business (East)			
	Investments including Investments in Hotel (South)	2,694.38	3,000.90	3,222.02
	Total Segment Liabilities	2,300.06	2,302.60	2,300.49
		4,994.44	5,303.50	5,522.51
				5,303.50



Albano

Notes

1 The operating segments (Ind AS 108) of the Company are as follows:

a) Hotel Business (East): The hotel Business (East) includes namely the operating hotel "Hyatt Regency" in Kolkata:

b) Investments including investments in Hotel (South): It consists of (i) Securities Trading Unit & (ii) Strategic Investment Unit.

Securities Trading Unit includes all the investment of the Company in mutual funds, bonds, listed equity shares including equity shares of Asian Hotels (West) Limited & wholly owned subsidiary (Regency Convention Centre and Hotels Ltd.).

Strategic Investment Unit includes the loan & investment in its wholly owned subsidiary (Robust Hotels Pvt. Ltd.) having an operating hotel namely Hyatt Regency, Chennai and the loans and investment in its wholly owned subsidiary (GJS Hotels Ltd.) for exploring business opportunities in Hotel in Bhubaneswar, Odisha.

2 Other unallocable Income for the quarter and year-ended March 2021 represents interests on Income Tax refund.

By the order of the Board of Directors
For Asian Hotels (East) Limited

Kolkata
10th August 2021



Alifanaz
Joint Managing Director

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Asian Hotels (East) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
Asian Hotels (East) Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Asian Hotels (East) Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors in their meeting held on August 10, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

- a) Robust Hotels Private Limited
- b) GJS Hotels Limited
- c) Regency Convention Centre and Hotels Limited

5. Attention is drawn to the following notes to the accompanying consolidated results:

The Company is carrying a goodwill on consolidation amounting to Rs. 9,991.04 lacs for the investment in subsidiaries of the company as on June 30, 2021. The financial performance of the subsidiary company and adverse impact of the pandemic Covid-19 on the operation of the subsidiaries indicate a need for impairment testing of the goodwill. However, management has not carried out any impairment testing of goodwill along with carrying value of net assets of subsidiary company to assess if there is any impairment charge to be recognised on goodwill for reason mentioned in Note No. 5 to the consolidated financial results. The company has also filed a scheme with NCLT to demerge this subsidiary along with certain other assets, details of which are given in note no 2 to the consolidated financial statement. The management is confident that the recoverable amount of the goodwill will not be less than the amount at which they have been stated in the balance sheet.

Impact of the above matter on the financial statement is not ascertainable and as such cannot be commented upon.



6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 7 below and management certified results referred to in paragraph 8, nothing, except the possible effect of the matters stated above, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of two (2) subsidiaries, whose interim financial information reflects total revenue of Rs. 636.10 lacs, total net loss after tax of Rs.978.67 lacs and total comprehensive loss of Rs. 974.72 lacs, for the quarter ended 30 June 2021, as considered in the Statement. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of one (1) subsidiary, whose interim financial results reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0.44 Lacs and total comprehensive loss of Rs. 0.44 Lacs for the quarter ended 30 June 2021, as considered in the Statement, which have been not been reviewed by their auditors and have been certified by the management. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.
9. We draw attention to Note No. 4 to the consolidated financial results which describes the impact of COVID-19, a global pandemic, on the operations and financial matters of the company. Our conclusion is not modified in respect of this matter.



For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Rajiv Singh

(Rajiv Singhi)
Partner

Membership No. 053518
UDIN: 21053518AAKAAAL6002

Place: Kolkata

Date: August 10, 2021

ASIAN HOTELS (EAST) LTD

REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106
CIN No. - I15122WB2007PLC162762

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE 2021

(Rs in lakhs, except share and per share data)

Particulars	Quarter Ended			Year Ended
	30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited
1 Income				
a Revenue from Operations				
b Other Income	1,155.64	2,516.68	420.90	5,416.29
Total Income	218.81	315.03	404.26	1,057.70
2 Expenses	1,374.45	2,831.71	825.16	6,493.99
a Consumption of provisions, beverages, smokes & others				
b Employee Benefit Expense	156.52	358.84	58.08	743.58
c Finance Cost	601.50	692.91	508.36	2,308.16
d Depreciation and Amortisation Expense	364.68	366.02	326.98	1,416.45
e Fuel, Power & Light	472.08	463.98	524.00	1,937.15
f Repairs, Maintenance & Refurbishing	177.41	247.23	137.38	795.51
g Other Expenses	218.16	161.90	67.83	413.05
Total Expenses	573.08	1,015.88	260.10	2,197.17
3 Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	2,563.73	3,306.76	1,882.73	9,811.07
4 Profit / (Loss) from ordinary activities before tax	(1,189.28)	(475.05)	(1,057.57)	(3,317.08)
5 Tax Expense	(1,189.28)	(475.05)	(1,057.57)	(3,317.08)
- Current Tax				
- Deferred Tax				
6 Net Profit / (Loss) for the period from Continuing Operations (4-5)	(80.77)	42.18	7.44	(20.39)
7 Net Profit / (Loss) from Discontinued operations	(1,108.51)	(517.23)	(1,065.01)	(3,296.69)
8 Net Profit / (Loss) for the period (6+7)	(0.06)	(0.23)	(0.14)	(0.44)
9 Other Comprehensive Income / (Loss) (OCI)	(1,108.57)	(517.46)	(1,065.15)	(3,297.13)
A (i) Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit liability				
Equity instruments through other comprehensive income	6.36	27.14	(0.86)	25.44
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.39	(205.32)	(27.80)	(313.09)
	(2.72)	48.83	0.22	76.38
B (i) Items that will be reclassified to profit or loss				
(ii) Income tax relating to items that will be reclassified to profit or loss				
Total Other Comprehensive Income / (Loss)	12.03	(129.35)	(28.44)	(211.27)
10 Total Comprehensive Income / (Loss) (8+9)	(1,096.54)	(646.81)	(1,093.59)	(3,508.40)
Profit / (Loss) Attributable to:				
Shareholders of the Company				
Non Controlling Interest	(1,108.57)	(517.46)	(1,065.15)	(3,297.13)
	(1,108.57)	(517.46)	(1,065.15)	(3,297.13)
Other Comprehensive Income / (Loss) for the period attributable to:				
Shareholders of the Company	12.03	(129.35)	(28.44)	(211.27)
Non Controlling Interest				
	12.03	(129.35)	(28.44)	(211.27)
Total Comprehensive Income / (Loss) for the period attributable to:				
Shareholders of the Company	(1,096.54)	(646.81)	(1,093.59)	(3,508.40)
Non Controlling Interest				
	(1,096.54)	(646.81)	(1,093.59)	(3,508.40)
11 Paid-up Equity Share Capital (Face value Rs 10/-)	(1,096.54)	(646.81)	(1,093.59)	(3,508.40)
12 Other Equity (excluding revaluation reserve)	1,152.78	1,152.78	1,152.78	1,152.78
13 Earnings per equity share (Face value Rs 10/- each) *				
1) Basic	(9.62)	(4.49)	(9.24)	(28.60)
2) Diluted	(9.62)	(4.49)	(9.24)	(28.60)

* Earnings per share are not annualised except for year ended 31st March 2021.



Handwritten signature

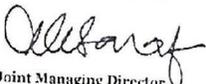
Notes:

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August 2021 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The Company and its wholly-owned subsidiary Robust Hotels Private Limited, Chennai (Robust) have filed the Scheme of Arrangement, Demerger and Reduction of capital between them, and their respective shareholders and creditors under section 230-232, 66 of the Companies Act, 2013 ("the Scheme") with the respective Hon'ble NCLT Kolkata and Chennai Benches. Robust has filed the Company Petition with Hon'ble NCLT, Chennai Bench on 11th February, 2021 for sanction of the scheme. The Hon'ble NCLT, Chennai Bench vide its order dated 29th March, 2021 fixed 6th May, 2021 as the date of hearing of the petition for sanction of the Scheme. But due to second wave of Covid-19 pandemic the date of hearing stands adjourned to 9th July, 2021 and further adjourned to 1st September, 2021. On sanction and effectiveness of the Scheme, the shareholders of the Company will receive entitled Bonus Shares of the Company and new Equity shares of Robust. The wholly owned subsidiary Robust will be listed with BSE and NSE and accordingly the shareholders of the Company will be holding the Equity shares of two listed hotel companies. In view of this, the shareholding pattern of Robust shall exactly mirror the shareholding pattern of the Company. The Company expects the effects of the Scheme shall be given in the current financial year 2021-22 provided the Covid pandemic situation does not become a hindrance to it.
All stakeholders can see the Scheme documents including the observation letters dated 21.05.2020 in the Company's website at www.ahleast.com and website of the BSE at <https://www.bseindia.com/corporates/NOCUnder.aspx> and NSE at <https://www1.nseindia.com/corporates/corporateHome.html?id=schemeofarrangement>
- 3 The Company's investment in the equity shares of its wholly-owned subsidiary Regency Convention Centre and Hotels Ltd. is held for sale under a Share Purchase Agreement dated 20th April 2019 (SPA). The completion of the transaction has been delayed due to the Covid 19 pandemic.
- 4 The second wave of Covid-19 has severely impacted human lives and the economy across India. Different states had imposed lockdown / curfew restrictions in phases throughout April and May, 2021. The consequences of Covid-19 second wave and lockdown restrictions on the company's operations have been severe. The company has been monitoring the situation closely and the various cost-rationalisation measures initiated in the last financial year have been continued in the Quarter-1 of the present period. The management has assessed the potential impact of Covid-19 in preparation of the financial statements. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of Property, Plant & Equipment (PPE), other intangible assets, Capital work-in-progress, inventories, trade receivables, investments and other current & non-current assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements.
- 5 The Auditors have commented on the need for and necessity of carrying out an evaluation of impairment of the goodwill on consolidation. However, the management is confident that the realizable value of the goodwill on consolidation will not be less than the amount at which they have been stated in the balance sheet. The operating performance of the subsidiaries has been satisfactory. The present adverse business conditions due to outbreak of Covid 19 pandemic is temporary and it has become difficult to have the future realistic projections of revenue/cash flows from the business for the purpose of impairment as the Hotel industry has been affected very badly. The management is optimistic that the long term prospects/fundamentals of the subsidiaries are good and it expects quick recovery in the performance after business conditions are restored to its pre Covid 19 position. Further, in view of the effect of the ongoing Scheme of Arrangement as mentioned in note no 2 above, the management does not anticipate any impairment to the carrying amount of the intangible asset.
- 6 The financial figures of the last quarter i.e quarter ended 31st March 2021 are the balancing figures between audited figures in respect of the full financial year ended on 31st March 2021 and published year to date figure upto the third quarter i.e 31st December 2020 of the previous financial year.
- 7 Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period's classification / disclosure.
- 8 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kolkata
10th August 2021



By the order of the Board of Directors
For Asian Hotels (East) Limited


Joint Managing Director

Sr No	ASIAN HOTELS (EAST) LTD				
	REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106				
	CIN No. - L15122WB2007PLC162762				
	STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER-ENDED 30th JUNE 2021 (Rs in lakhs, except share and per share data)				
	Particulars	Quarter Ended			Year Ended
		30.06.2021 Unaudited	31.03.2021 Audited	30.06.2020 Unaudited	31.03.2021 Audited
1	Segment Revenue				
	Revenue from Operations				
	Hotel Business (East)	573.54	1,364.52	136.51	2,940.70
	Investments including investments in Hotel (South)	582.10	1,152.16	284.39	2,495.59
	Total (A)	1,155.64	2,516.68	420.90	5,436.29
	Other Income				
	Hotel Business (East)	26.51	66.23	64.58	233.51
	Investments including investments in Hotel (South)	192.30	248.61	339.68	824.00
	Other Unallocable Income	-	0.19	-	0.19
	Total (B)	218.81	315.03	404.26	1,057.70
	Total Revenue (A+B)	1,374.45	2,831.71	825.16	6,493.99
2	Segment Results (EBITDA)				
	Hotel Business (East)	(207.08)	300.21	(377.02)	127.11
	Investments including investments in Hotel (South)	(22.03)	164.58	231.06	362.84
	Total Segment Profit before Interest , Tax, Depreciation & Amortisation	(229.11)	464.79	(145.96)	489.95
3	Segment Result (EBIT)				
	Hotel Business (East)	(287.12)	223.65	(452.59)	(181.94)
	Investments including investments in Hotel (South)	(414.06)	(222.82)	(217.36)	(1,265.26)
	Total Segment Profit/(Loss) Before Tax	(701.18)	0.83	(669.95)	(1,447.20)
	i) Other Unallocable Cost	(123.42)	(109.81)	(60.78)	(453.61)
	ii) Other Unallocable Income	-	0.19	-	0.19
	iii) Finance Cost	(364.68)	(366.02)	(326.98)	(1,416.45)
	Profit/(Loss) Before Tax	(1,189.28)	(474.81)	(1,057.71)	(3,317.08)
4	Segment Assets				
	Hotel Business (East)	13,676.17	13,882.78	15,570.54	13,882.78
	Investments including Investments in Hotel (South)	79,050.05	79,216.86	80,002.10	79,216.86
	Total Segment Assets	92,726.22	93,099.64	95,572.64	93,099.64
5	Segment Liabilities				
	Hotel Business (East)	2694.37	3,001.16	3,226.52	3,001.16
	Investments including Investments in Hotel (South)	18690.79	17,660.98	17,544.78	17,660.98
	Total Segment Liabilities	21,385.16	20,662.14	20,771.30	20,662.14

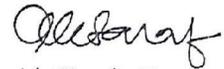
Alstony



Notes

- 1 The operating segments (Ind AS 108) of the Company are as follows:
- a) Hotel Business (East): The hotel Business (East) includes namely the operating hotel "Hyatt Regency" in Kolkata.
- b) Investments including investments in Hotel (South): It consists of (i) Securities Trading Unit & (ii) Strategic Investment Unit.
- Securities Trading Unit includes all the investment of the Company in mutual funds, bonds, listed equity shares including equity shares of Asian Hotels (West) Limited & wholly owned subsidiary (Regency Convention Centre and Hotels Ltd.).
- Strategic Investment Unit includes the loan & investment in its wholly owned subsidiary (Robust Hotels Pvt. Ltd.) having an operating hotel namely Hyatt Regency, Chennai and the loans and investment in its wholly owned subsidiary (GJS Hotels Ltd.) for exploring business opportunities in Hotel in Bhubaneswar, Odisha.
- 2 Other unallocable Income for the quarter and year-ended March 2021 represents interests on Income Tax refund.

By the order of the Board of Directors
For Asian Hotels (East) Limited


Joint Managing Director

Kolkata
10th August 2021

