

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

09th November, 2023

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: (9122) 2272 1233/4 Fax: (9122) 2272 1919	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel: (022) 2659 8100/14 Fax: (022) 2659 8120
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 SEBI Listing Regulations, 2015.

Sub: Outcome of the Board Meeting of even date i.e., 09th November, 2023.

The Board of Directors of the Company at its meeting of even date, upon recommendation of the Audit Committee, has *inter-alia* considered and approved unaudited standalone and consolidated financial results of the Company for the quarter (Q2) and six months ended 30th September, 2023 and took note of the limited review report issued by M/s. Singhi & Co., Kolkata, Statutory Auditors of the Company.

Enclosed please find the unaudited financial results and the limited review report thereon.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 5:20 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

Limited Review Report on the Quarterly and Year to date unaudited standalone financial results of Asian Hotels (East) Limited pursuant to Regulation 33 of Securities and Exchange Board of India (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 30th September 2023 and year-to-date from April 01, 2023, to September 30, 2023 together with notes thereon (herein after referred as "The Statement"), attached herewith. The Statement is 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 9th November, 2023, 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, as amended and read with relevant rules issued thereunder 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. 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 stated above, we report that nothing 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.

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



Rajiv Singh

(Rajiv Singh)
Partner

Membership No. 053518
UDIN: 23053518 B 67 ZCHH6861

Place: Kolkata

Date: 9th November, 2023

ASIAN HOTELS (EAST) LIMITED
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA - 700 106
CIN No. - L16122WB2007PLG162762

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER 2023
(Rs in lakhs, except share and per share data)

Particulars	Standalone					
	Quarter Ended			Half-year Ended		Year Ended
	30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
CONTINUING OPERATIONS						
1 Income from Operations						
a Revenue from Operations						
b Other Income	2,078.48	2,189.17	1,799.57	4,267.65	3,974.48	9,376.13
Total Income	80.65	77.09	65.20	157.74	99.62	203.50
2 Expenses	2,159.13	2,266.26	1,864.77	4,425.39	4,074.10	9,579.63
a Consumption of provisions, beverages, smokes & others						
b Employee Benefit Expense	320.42	319.23	305.36	639.65	632.05	1,357.91
c Depreciation and Amortisation Expense	582.57	532.58	513.47	1,115.15	1,012.80	2,008.98
d Fuel, Power & Light	90.94	88.82	92.66	179.76	180.43	362.06
e Repairs, Maintenance & Refurbishing	184.72	186.29	171.78	371.01	362.21	657.32
f Operating and General Expenses	114.41	135.98	113.56	250.39	215.78	501.68
Total Expenses	628.76	621.26	597.42	1,250.04	1,218.98	2,759.78
3 Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	1,921.82	1,984.18	1,794.25	3,806.00	3,622.25	7,647.73
4 Exceptional Items (see Note no. 4)			70.52	619.39	451.85	1,931.90
5 Profit from ordinary activities before tax (3+4)	615.54			815.54	983.77	963.77
6 Tax Expense	1,052.85	382.08	70.52	1,434.93	1,435.62	2,915.67
- Current Tax						
- Deferred Tax (Credit) / Expense	91.46	28.60	20.50	118.06	20.50	473.87
7 Profit / (Loss) for the period from Continuing Operations (5-6)	173.78	70.87	34.49	244.66	99.22	49.14
8 DISCONTINUED OPERATIONS						
8 Profit from Discontinued operations (Refer note no. 2)						
9 Tax Expense of discontinued operations			166.84		394.44	394.43
10 Profit / (Loss) after Tax from Discontinued Operations (8-9)			41.99		99.27	99.27
11 Net Profit for the period (7 + 10)			124.85		295.17	295.15
12 Other Comprehensive Income / (Loss)	787.61	284.61	140.38	1,072.21	1,611.07	2,687.82
Continuing Operations						
A (i) Items that will not be reclassified to profit or loss						
Remeasurement of defined benefit liability	3.18	3.18	4.37	6.36	8.74	12.73
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.80)	(0.80)	(1.10)	(1.80)	(2.20)	(3.20)
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						
Discontinued Operations						
A (i) Items that will not be reclassified to profit or loss						
Equity instruments through other comprehensive income						
(ii) Income tax relating to items that will not be reclassified to profit or loss					(560.66)	(560.66)
B (i) Items that will be reclassified to profit or loss					141.11	141.11
(ii) Income tax relating to items that will be reclassified to profit or loss						
13 Total Comprehensive Income / (Loss) (11 + 12)	789.99	236.99	143.65	1,076.97	1,198.06	2,277.80
14 Paid-up Equity Share Capital (Face value Rs 10/-)	1,729.17	1,729.17	1,729.17	1,729.17	1,729.17	1,729.17
15 Other Equity (excluding revaluation reserve)						
16 Earnings per equity share (Face value Rs 10/- each)*						12,448.91
Continuing Operations						
(a) Basic						
(b) Diluted	4.55	1.65	0.09	6.20	7.61	13.84
Discontinued Operations						
(a) Basic						
(b) Diluted			0.72		1.71	1.71

* Earnings per share are not annualised except for year ended 31st March, 2023.



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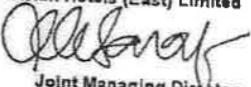
Notes:

- 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 9th November 2023 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 Discontinued operations for the half-year ended 30th September 2022 and year-ended 31st March 2023 represents profit from the assets and liabilities of the Securities Trading Unit ("STU") which have been transferred pursuant to the Scheme of Arrangement for Demerger and Reduction of Capital in the previous financial year.
- 3 The Company is primarily engaged in only one segment, i.e. the business of Hotel operations, and thus the separate reporting as per the Ind AS-108 "Operating Segments" is no longer required.
- 4 Exceptional items in quarter-ended and half-year ended 30th September 2023 represents reversal of provision for VAT amounting to Rs 815.54 lakhs relating to a demand by the WBVAT department which was quashed by the West Bengal Tax Tribunal (WBTT) by an order dated 04-08-2023.
- 5 The Income Tax Department has passed an Assessment order u/s 143(3) of the I.T. Act, 1961 on 30.09.2022 determining additional Income tax liability of Rs 143.71 crores for the Assessment Year 2020-21. The Company has preferred an appeal before CIT(A) and filed application for stay of demand and rectification of mistakes u/s 154 of the I.T. Act, 1961 before the Assessing Officer. The demand has now been reduced to Rs. 138.28 Cr. pursuant to a rectification order passed u/s 154. The Company has been legally advised by tax experts of having merits in its Appeal and hence no provision has been made in the accounts. The hearing of the Appeal is yet to take place.
- 6 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Statement of Assets and Liabilities and Cash Flow Statement are annexed herewith.
- 7 Figures of the previous periods are regrouped, wherever necessary.

Place : Kolkata
Date : 9th November 2023



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


Joint Managing Director

ASIAN HOTELS (EAST) LIMITED
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106
CIN No. - L15122WB2007PLC162762

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	(Rs in lakhs)	
		Standalone	
		As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
A	ASSETS		
1	Non-Current Assets		
	a) Property, plant and equipment		
	b) Capital work - in - progress	11,123.67	11,129.13
	c) Intangible Assets	44.09	21.84
	d) Financial assets	12.74	16.53
	(i) Investments		
	(ii) Other Financial Assets	860.86	860.86
	e) Income tax assets (net)	25.38	115.38
	f) Other non current assets	674.40	520.01
	Total Non-Current Assets	-	96.37
2	Current Assets	12,741.14	12,760.12
	a) Inventories		
	b) Financial assets	118.97	100.70
	(i) Investments		
	(ii) Trade Receivables		
	(iii) Cash & Cash Equivalents	515.17	607.06
	(iv) Other Bank Balances	47.25	121.05
	(v) Loans	4,705.06	3,963.04
	(vi) Other Financial Assets	9.15	-
	c) Other current assets	72.57	24.73
	Total Current Assets	304.42	426.29
	TOTAL - ASSETS	5,772.59	5,242.87
B	EQUITY & LIABILITIES	18,513.73	18,002.99
1	Equity		
	a) Equity Share Capital	1,729.17	1,729.17
	b) Other Equity	13,093.60	12,448.91
	Total - Equity	14,822.77	14,178.08
2	Liabilities		
	Non-Current Liabilities		
	a) Financial liabilities		
	(i) Other financial liabilities		
	b) Provisions	18.73	19.15
	c) Deferred tax liabilities (net)	95.14	79.19
	Total - Non Current Liabilities	1,260.57	1,014.32
	Current Liabilities	1,374.44	1,112.66
	a) Financial liabilities		
	(i) Trade Payables		
	- Total outstanding dues of Micro , Small and Medium Enterprise	8.81	12.49
	- Total outstanding dues of creditors other than Micro , Small and Medium Enterprise		
	(ii) Other financial liabilities	453.03	480.91
	b) Other Current Liabilities	713.41	634.96
	c) Provisions	910.69	1,369.34
	Total - Current Liabilities	230.58	214.55
	TOTAL - EQUITY & LIABILITIES	2,316.52	2,712.25
		18,513.73	18,002.99

Place : Kolkata
Date : 9th November 2023



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

(Signature)
Joint Managing Director

ASIAN HOTELS (EAST) LIMITED
 CIN: L16122WB2007PLC162762
 CASH FLOW STATEMENT FOR THE PERIOD ENDED 30.09.2023

Particulars	(Rs in lakhs)	
	Period-ended 30.09.2023 (Unaudited)	Period-ended 30.09.2022 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	1,434.93	1,435.62
Profit before tax from discontinued operations	-	394.44
Profit before tax	1,434.93	1,830.06
Adjustment for :		
Depreciation/amortization	179.76	180.43
Loss/(profit) on sale of PPE	(0.00)	(1.15)
Provision for bad and doubtful debts	15.50	-
Excess provision written back	(815.54)	(45.41)
Provision for gratuity	16.00	15.91
Provision for leave encashment	22.32	(7.81)
Interest income	(157.73)	(223.54)
Dividend income	-	(0.55)
Fair value loss / (gain) on mutual funds	-	(205.98)
Operating profit before working capital changes	695.23	1,541.95
Movements in working capital :		
Increase/(decrease) in Trade payables, Financial liabilities and other current & non-current liabilities	399.51	(2,364.43)
Decrease/(increase) in Trade receivables, Financial assets and other current & non-current assets	198.26	(93.20)
Decrease/(increase) in inventories	(18.26)	(15.46)
Decrease/(increase) in non-current financial assets	90.00	-
Decrease / (increase) in current loans	-	1.66
Cash generated from/(used in) operations	1,364.74	(929.47)
Less: Direct taxes paid (Net of Refunds)	272.44	163.85
Net cash flow from/ (used in) Operating Activities (A)	1,092.30	(1,093.32)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of PPE, including Capital WIP and Capital advances	(96.39)	(146.40)
Proceeds from sale of Property, Plant & Equipment	0.01	13.94
Change of investments in assets held for trading	-	5,416.66
Proceeds from sale of current investments	(742.02)	(3,624.99)
Loans given to subsidiaries	(9.15)	(1,058.96)
Interest received	109.89	450.19
Dividend received	-	0.55
Net cash flow from/(used in) Investing Activities (B)	(737.66)	1,050.99
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Unclaimed Dividend transferred to IEPF	(428.44)	(4.63)
Net cash flow from/(used in) in Financing Activities (C)	(428.44)	(4.63)
Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)	(73.80)	(46.96)
Cash and Cash Equivalents at the beginning of the year	121.05	78.78
Add: Transfer pursuant to the Scheme of Arrangement	-	(0.86)
Cash and Cash Equivalents at the end of the Period	47.25	30.96

Notes:

1. Previous period figures have been regrouped and recasted wherever necessary to confirm to the current year's classification.

Place : Kolkata
 Date : 9th November 2023



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

[Signature]
 Joint Managing Director

Limited Review Report on quarterly and year to date unaudited consolidated financial results of Asian Hotels (East) Limited pursuant to Regulation 33 of Securities and Exchange Board of India (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 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 September 30, 2023 and year to date from April 01, 2023 to September 2023 ("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 November 09, 2023 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, as amended read with relevant rules issued thereunder 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. 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 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 GJS Hotels Limited (100% Subsidiary)
5. 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 6, 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.



Singhi & Co.

Chartered Accountants

.....contd.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of one (1) subsidiary, whose interim financial information reflects total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs.2.32 lacs and Rs.3.90 lacs and total comprehensive loss of Rs. 2.32 Lacs and Rs. 3.90 for the quarter ended September 30, 2023 and the period from April 01, 2023 to September 30, 2023 respectively and Net cash Inflows of Rs. 0.19 lacs for the period from April 01, 2023 to September 30, 2023, 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.

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



Rajiv Singh

(Rajiv Singhi)
Partner

Membership No. 053518
UDIN: 23053518B6ZCH15077

Place: Kolkata

Date: November 09, 2023

ASIAN HOTELS (EAST) LTD
 REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 105
 CIN No. - L15122WB2007PLC162762

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER 2023

Particulars	(Rs In lakhs, except share and per share data)					
	Quarter Ended			Half-year Ended		Year Ended
	30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
CONTINUING OPERATIONS						
1	Income from Operations					
a	Revenue from Operations					
b	Other Income					
	2,078.48	2,189.17	1,799.57	4,267.65	3,974.48	9,376.13
	80.66	77.09	65.20	157.74	99.62	203.50
	2,159.13	2,266.26	1,864.77	4,425.39	4,074.10	9,579.63
2	Expenses					
a	Consumption of provisions, beverages, smokes & others					
b	Employee Benefit Expense					
c	Finance Cost					
d	Depreciation and Amortisation Expense					
e	Fuel, Power & Light					
f	Repairs, Maintenance & Refurbishing					
g	Operating and General Expenses					
	320.43	319.23	305.36	639.65	632.05	1,357.91
	584.75	534.06	514.98	1,118.81	1,015.98	2,015.10
	90.93	88.82	92.66	179.76	180.43	362.06
	184.72	186.29	171.78	371.01	362.21	657.32
	114.41	135.98	113.56	250.39	215.78	501.68
	628.91	621.37	597.47	1,250.28	1,219.18	2,759.40
3	1,924.15	1,885.75	1,795.81	3,809.90	3,625.63	7,653.47
4	Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)					
	234.98	380.51	68.96	615.49	448.47	1,928.16
5	Exceptional Items (see Note no. 4)					
6	Profit from ordinary activities before tax (3+4)					
	815.54	-	-	815.54	982.84	982.84
7	Tax Expense					
	1,050.52	380.51	68.96	1,431.03	1,431.31	2,909.00
	- Current Tax					
	- Deferred Tax (Credit) / Expense					
	91.46	26.60	20.50	118.06	20.50	473.87
	173.78	70.87	34.37	244.65	98.94	49.14
	785.28	283.04	14.09	1,068.32	1,311.87	2,385.99
8	DISCONTINUED OPERATIONS					
9	Profit or (Loss) from Discontinued operations					
10	Tax Expense of discontinuing operations					
	-	-	307.28	-	166.96	166.01
11	Profit / (Loss) after Tax from Discontinued Operations (8-9)					
	-	-	42.11	-	99.55	99.27
12	Net Profit for the period (7 + 10)					
	785.28	283.04	279.26	1,068.32	1,379.28	2,452.73
	Other Comprehensive Income (OCI)					
Continuing Operations						
A	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit liability					
	3.18	3.18	4.37	6.36	8.74	12.73
	(0.80)	(0.80)	(1.10)	(1.60)	(2.20)	(3.20)
B	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	-	-	-	-	-	-
	-	-	-	-	-	-
Discontinued Operations						
A	(i) Items that will not be reclassified to profit or loss					
	Equity instruments through other comprehensive income					
	-	-	-	-	(580.66)	(580.66)
	-	-	-	-	-	-
B	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	-	-	-	-	141.11	141.11
	-	-	-	-	-	-
	-	-	-	-	-	-
13	Total Comprehensive Income (9+10)					
	787.66	285.42	282.53	1,073.08	966.27	2,042.71
	Profit Attributable to:					
	Shareholders of the Company					
	785.28	283.04	279.26	1,068.32	1,379.28	2,452.73
	Non Controlling Interest					
	-	-	-	-	-	-
	785.28	283.04	279.26	1,068.32	1,379.28	2,452.73
	Total Comprehensive Income for the period attributable to:					
	Shareholders of the Company					
	787.66	285.42	282.53	1,073.08	966.27	2,042.71
	Non Controlling Interest					
	-	-	-	-	-	-
	787.66	285.42	282.53	1,073.08	966.27	2,042.71
14	Paid-up Equity Share Capital (Face value Rs 10/-)					
15	Other Equity					
	1,729.17	1,729.17	1,729.17	1,729.17	1,729.17	1,729.17
16	Earnings Per Equity Share of Face value of Rs 10 each*					
	Continuing Operations					
1)	Basic					
2)	Diluted					
	4.54	1.64	0.08	6.18	7.59	13.80
	4.54	1.64	0.08	6.18	7.59	13.80
	Discontinued Operations					
1)	Basic					
2)	Diluted					
	-	-	1.53	-	0.39	0.39
	-	-	1.53	-	0.39	0.39

Earnings per share are not annualised except for years ended 31st March 2023.



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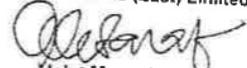
Notes:

- 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 9th November 2023 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 Discontinued operations for the quarter ended June 2022 and year ended 31st March 2023 represents profit from the assets and liabilities of the Securities Trading Unit ("STU") which have been transferred pursuant to the Scheme of Arrangement for Demerger and Reduction of Capital in the previous financial year.
- 3 The Company is primarily engaged in only one segment, i.e. the business of Hotel operations, and thus the separate reporting as per the Ind AS-108 "Operating Segments" is no longer required.
- 4 Exceptional items in quarter-ended and half-year ended 30th September 2023 represents reversal of provision for VAT amounting to Rs 815.54 lakhs relating to a demand by the WBVAT department which was quashed by the West Bengal Tax Tribunal (WBTT) by an order dated 04-08-2023.
- 5 The Income Tax Department has passed an Assessment order u/s 143(3) of the I.T. Act, 1961 on 30.09.2022 determining additional Income tax liability of Rs 143.71 crores for the Assessment Year 2020-21. The Company has preferred an appeal before CIT(A) and filed application for stay of demand and rectification of mistakes u/s 154 of the I.T. Act, 1961 before the Assessing Officer. The demand has now been reduced to Rs. 139.28 Cr. pursuant to a rectification order passed u/s 154. The Company has been legally advised by tax experts of having merits in its Appeal and hence no provision has been made in the accounts. The hearing of the Appeal is yet to take place.
- 6 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Statement of Assets and Liabilities and Cash Flow Statement are annexed herewith.
- 7 Figures of the previous periods are regrouped, wherever necessary.

Place : Kolkata
Date : 9th November 2023



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


Joint Managing Director
Joint Managing Director

ASIAN HOTELS (EAST) LIMITED
 REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106
 CIN No. - L15122WB2007PLC162762

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	(Rs in lakhs)	
		Consolidated	
		As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
A	ASSETS		
1	Non-Current Assets		
	a) Property, plant and equipment		
	b) Intangible Assets	11,624.39	11,633.80
	c) Capital work - in - progress	12.74	16.53
	d) Goodwill on Consolidation	308.56	278.12
	e) Financial assets	6,213.06	6,213.06
	(i) Investments		
	(ii) Other Financial Assets		
	f) Income tax assets (net)	25.71	115.71
	g) Other non current assets	674.40	520.01
	Total Non-Current Assets	18,858.86	18,873.60
2	Current Assets		
	a) Inventories		
	b) Financial assets	118.97	100.70
	(i) Investments		
	(ii) Trade Receivables		
	(iii) Cash & Cash Equivalents	515.17	607.06
	(iv) Other Bank Balances	49.07	129.67
	(v) Loans	4,705.06	3,963.04
	(vi) Other Financial Assets		
	c) Income tax assets	72.57	24.73
	d) Other current assets		
	Total Current Assets	304.41	426.29
	TOTAL - ASSETS	5,765.25	5,251.49
B	EQUITY & LIABILITIES	24,624.11	24,125.09
1	Equity		
	a) Equity Share Capital		
	b) Other Equity	1,729.17	1,729.17
	Total - Equity	19,203.09	18,562.30
2	Liabilities	20,932.26	20,291.47
	Non-Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings		
	(ii) Other financial liabilities		
	b) Provisions	18.73	19.14
	c) Deferred tax liabilities (net)	95.14	79.19
	Total - Non Current Liabilities	1,260.57	1,014.32
	Current Liabilities	1,374.44	1,112.65
	a) Financial liabilities		
	(i) Borrowings		
	(ii) Trade Payables		
	- Total outstanding dues of Micro , Small and Medium		
	- Total outstanding dues of creditors other than Micro , Small and Medium Enterprise	8.81	12.49
	(iii) Other financial liabilities	453.03	480.91
	b) Provisions	714.30	635.34
	c) Other Current Liabilities	230.57	214.57
	Total - Current Liabilities	910.70	1,377.66
	TOTAL - EQUITY & LIABILITIES	2,317.41	2,720.97
		24,624.11	24,125.09

Place : Kolkata
 Date : 9th November 2023



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

[Signature]
 Joint Managing Director

ASIAN HOTELS (EAST) LIMITED
CIN: L15122WB2007PLC162762

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD-ENDED 30th SEPTEMBER 2023

Particulars	(Rs in lakhs)	
	Half-year ended 30.09.2023 (Unaudited)	Half-year ended 30.09.2022 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	1,431.03	1,431.31
Profit before tax from discontinued operations	-	166.96
Profit before tax	1,431.03	1,598.27
Adjustment for :		
Depreciation/amortization	179.76	941.07
Interest on Income Tax Refund	-	(3.23)
Loss/(profit) on sale of PPE	(0.00)	6.33
Loss/ (Profit) on Sale of non-current Investment	-	111.06
Loss/ (Profit) on Foreign Currency transaction or Translation	-	5.05
Interest expense	-	743.18
Sundry balances written back	(815.54)	(45.67)
Provision for bad and doubtful debts	15.50	-
Provision for gratuity	16.00	21.87
Provision for leave encashment	22.32	11.19
Interest income	(157.73)	(73.80)
Dividend income	-	(0.55)
Fair value gain on mutual funds	-	(205.98)
Fair value gain on non current investments	-	(156.17)
Operating profit/(loss) before working capital changes	691.34	2,952.61
Movements in working capital :		
Increase/(decrease) in Trade payables, Financial liabilities and other current & non-current liabilities	398.70	(2,149.82)
Decrease/(increase) in Trade receivables, Financial assets and other current & non-current assets	198.27	(324.22)
Decrease/(increase) in inventories	(18.26)	97.87
Decrease/(increase) in non-current financial assets	90.00	-
Decrease/(increase) in current loans	-	1.06
Cash generated from/(used in) operations	1,360.05	577.50
Less: Direct taxes paid	272.44	156.03
Net cash flow from/ (used in) Operating Activities (A)	1,087.60	421.47
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of PPE, including Capital WIP and Capital advances	(100.63)	(338.53)
Proceeds from sale of Property, Plant & Equipment	0.01	14.15
Change of investments in assets held for trading	-	5,416.66
Purchase of non current investments	-	(38.00)
Proceeds from sale of current investments	(742.02)	(3,624.99)
Proceeds from sale of Non-current investments	-	38.70
Non-current loans repaid /(given)	(9.15)	(1,058.96)
Interest received	109.89	455.52
Dividend Received	-	0.55
Net cash flow from/(used in) Investing Activities (B)	(741.90)	865.10



Q. S. Singh

C. CASH FLOWS FROM FINANCING ACTIVITIES

Repayment of borrowings	-	(589.14)
Proceeds from short term borrowings	9.15	227.45
Interest paid on borrowings	-	(666.99)
Dividend paid on shares	-	(4.63)
Net cash flow from/(used in) In Financing Activities (C)	(428.44)	(4.63)
	(419.30)	(1,033.31)
Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)	(73.60)	253.26
Cash and Cash Equivalents at the beginning of the year	129.67	160.36
Less: Opening Cash Balance of subsidiary	7.00	81.18
	122.67	79.18
Effect pursuant to the Scheme of Arrangement	-	(300.48)
Cash and Cash Equivalents at the end of the year	49.07	31.95

Notes:

1. Previous period figures have been regrouped and recasted wherever necessary to confirm to the current year's classification.

Place : Kolkata
Date : 9th November 2023



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


Joint Managing Director