

REGISTERED OFFICE :
BHIKAIJI CAMA PLACE, M.G. MARG,
NEW DELHI - 110607
TELEPHONE : 26791234
FAX : 26791033



ASIAN HOTELS (NORTH) LIMITED

(PREVIOUSLY ASIAN HOTELS LIMITED)

AHL/CS/1013/2012
9th February, 2012

Corporate Services Department
Bombay Stock Exchange Ltd.
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Script Code / Scrip ID: 500023/ASIANHOT

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

Script Code / Symbol: 233/ASIANHOTNR

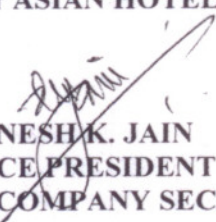
Dear Sirs,

This is to inform you that the Board of Directors in its meeting held today i.e. 9th February, 2012, approved the Un-audited Financial Results of the Company for the third quarter ended 31st December, 2011. A copy of the said results is enclosed pursuant to clause 41 of the Listing Agreement.

Limited Review Report from our Auditors in respect of the above results is also enclosed.

Thanking you,

Yours faithfully,
For **ASIAN HOTELS (NORTH) LIMITED**


DINESH K. JAIN
VICE PRESIDENT (CORPORATE)
& COMPANY SECRETARY

Encl: as above

OWNERS OF :



ASIAN HOTELS (NORTH) LIMITED
 REGD OFFICE: BHIKAJI CAMA PLACE, M. G. MARG, NEW DELHI - 110066
 (OWNERS OF HOTEL HYATT REGENCY DELHI)
UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED 31ST DECEMBER, 2011

(Rs. in Crores)

S. No.	Particulars	STANDALONE						CONSOLIDATED					
		UNAUDITED			AUDITED			UNAUDITED			AUDITED		
		Quarter ended		Nine Months Ended		Year Ended		Quarter ended		Nine Months Ended		Year Ended	
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Rooms, Food, Beverages and other services	61.76	50.04	71.24	163.78	175.63	240.58	98.52	74.14	100.14	254.48	204.53	305.44
		61.76	50.04	71.24	163.78	175.63	240.58	98.52	74.14	100.14	254.48	204.53	305.44
2	Expenditure												
a	Consumption of Provisions, Beverages, Smokes etc.	8.62	6.63	8.33	22.13	21.95	29.67	13.87	10.89	12.18	34.72	25.80	35.74
b	Fuel, Power and Light	3.02	3.52	3.07	9.72	10.95	13.92	5.49	5.89	4.20	16.91	12.08	17.48
c	Employee Cost	15.25	14.35	13.03	42.56	37.72	50.75	20.24	23.40	17.40	62.24	42.09	64.16
d	Depreciation	2.86	2.82	2.77	8.49	8.16	10.88	8.42	8.38	7.32	25.10	12.71	20.77
e	Operating and General Expenses	15.86	10.02	19.56	39.53	48.19	65.12	28.17	13.73	26.93	63.29	55.56	80.35
		45.61	37.34	46.76	122.43	126.97	170.34	76.19	62.29	68.03	202.26	148.24	218.50
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	16.15	12.70	24.48	41.35	48.66	70.24	22.33	11.85	32.11	52.22	56.29	86.94
4	Other Income (net)												
a	Exchange Fluctuation (Net)	6.03	13.13	0.00	19.16	0.00	0.00	6.03	13.13	0.00	19.16	0.00	0.00
b	Others	5.05	0.65	(1.13)	5.80	0.76	1.90	0.74	0.85	(1.08)	2.03	0.81	2.48
5	Profit before Interest and Exceptional Items (3+4)	27.23	26.48	23.35	66.31	49.42	72.14	29.10	25.83	31.03	73.41	57.10	89.42
6	Interest & Finance Charges	6.99	5.55	12.82	18.62	21.13	28.34	17.31	16.53	17.80	50.18	26.11	43.76
7	Profit after Interest but before Exceptional Items (5-6)	20.24	20.93	10.53	47.69	28.29	43.80	11.79	9.30	13.23	23.23	30.99	45.66
8a	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.70	0.00	0.00
b	Prior Year Adjustments (Net)	0.00	0.00	0.00	0.03	(0.01)	(0.01)	(0.41)	0.65	0.00	0.27	(0.01)	0.01
9	Profit from ordinary activities before tax (7-8)	20.24	20.93	10.53	47.66	28.30	43.81	12.20	8.65	13.23	22.26	31.00	45.65
10	Tax Expense												
a	Provision for taxation (Net)	6.60	6.90	3.30	15.60	9.20	14.66	6.60	6.90	3.30	15.60	9.20	14.66
b	Deferred Tax Provision	0.09	0.08	0.07	0.38	0.27	0.56	(1.19)	(4.72)	0.07	(6.11)	0.27	(3.51)
11	Net Profit for the period (9-10)	13.55	13.95	7.16	31.68	18.83	28.59	6.79	6.47	9.86	12.77	21.53	34.50
12	Less: Minority Interest- Share of (profits)/Loss	0.00	0.00	0.00	0.00	0.00	0.00	3.50	3.94	(1.57)	10.20	(1.57)	(3.43)
13	Net Profit for the period after taxes and minority interest (11-12)	13.55	13.95	7.16	31.68	18.83	28.59	10.29	10.41	8.29	22.97	19.96	31.07
14	Paid Up Equity Share Capital (Face Value Rs. 10/-)	19.45	19.45	19.45	19.45	19.45	19.45	19.45	19.45	19.45	19.45	19.45	19.45
15	Reserves (excluding revaluation reserves)						595.73						559.07
16A	Earnings per share before Extraordinary items												
a	Basic - non annualised (in Rs.)	6.97	7.17	3.68	16.30	9.67	21.09	5.08	5.69	4.26	12.31	10.26	22.99
b	Diluted - non annualised (in Rs.)	6.97	7.17	3.68	16.30	9.67	21.09	5.08	5.69	4.26	12.31	10.26	22.99
16B	Earnings per share after Extraordinary items												
a	Basic - non annualised (in Rs.)	6.97	7.17	3.68	16.29	9.68	21.10	5.29	5.35	4.26	11.81	10.26	22.98
b	Diluted - non annualised (in Rs.)	6.97	7.17	3.68	16.29	9.68	21.10	5.29	5.35	4.26	11.81	10.26	22.98
17	Dividend												
a	Proposed/ paid -Rs. 2.50/- per equity share (Face value Rs.10/-)						4.86						4.86
b	Paid/ Proposed on 1% Preference share						0.05						
18	Public Shareholding												
a)	-No. of Shares	4863308	4863308	4845627	4863308	4845627	4863308						
b)	% of Shareholding (to total holding)	25.00%	25.00%	24.91%	25.00%	24.91%	25.00%						
19	Aggregate of Promoters and Promoter Group Shareholding												
a)	Pledged / Encumbered												
- No. of Equity Shares of Rs. 10 each		14541638	1258949	1283949	14541638	1283949	1263949						
- % of Shareholding of Promoters and Promoter Group		99.67%	8.63%	8.79%	99.67%	8.79%	8.66%						
- % of Shareholding on Total Share Capital of the Company		74.75%	6.47%	6.60%	74.75%	6.60%	6.50%						
b)	Non Encumbered												
- No. of Equity Shares of Rs. 10 each		48283	13330972	13323653	48283	13323653	13325972						
- % of Shareholding of Promoters and Promoter Group		0.33%	91.37%	91.21%	0.33%	91.21%	91.34%						
- % of Shareholding on Total Share Capital of the Company		0.25%	68.53%	68.49%	0.25%	68.49%	68.50%						

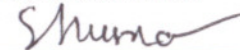
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ASIAN HOTELS (NORTH) LIMITED
REGD OFFICE: BHIKAJI CAMA PLACE, M. G. MARG, NEW DELHI - 110066
(OWNERS OF HOTEL HYATT REGENCY DELHI)
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2011

	Notes:
1	The Company and its subsidiaries operate only in one reportable segment, i.e. Hospitality/Hotel Business at two locations, namely New Delhi and Mumbai. Other business segments, i.e. power generation and offshore project consultancy operations though governed by different sets of risks and returns, respective revenue and net profit related to these segments were not material to be disclosed as separate reportable segments, hence no separate disclosure made for the quarter/period/year.
2	During the current quarter, the Company has taken a foreign currency loan equivalent to INR 50 crore and has made investment in 5% Cumulative Redeemable Preference Shares of its subsidiary Fineline Hospitality & Consultancy Pte. Ltd. (Fineline Hospitality), based on Revalidation Report issued by the merchant banker.
3	Magus Estates and Hotels Limited (Magus), the subsidiary of Fineline Hospitality, owns and operates 'Four Seasons' hotel in Mumbai, comprising of 202 rooms, and is in the process of expanding its facilities to utilize the additional FAR available under the building norms.
4	The Company is utilizing the additional FSI of approximately 15000 Sq. mts. to augment the existing facilities (Expansion Project) and for construction of a new serviced apartments block (Serviced Apartments Project) with permitted commercial area, both at Hotel Hyatt Regency Delhi.
5	Consolidated financial results include results of Fineline Hospitality and its subsidiary(ies) for the current quarter, and for the period between 18th October, 2010 and 31st March, 2011 in the previous year, and are shown under column (9) to (14).
6	There were two investor complaints lying unattended as on 30th September 2011. During the quarter ended 31st December 2011, 15 complaints were received. Out of the above 17 complaints, except one, all complaints were resolved/attended to at the quarter end.
7	Figures for previous periods have been regrouped wherever necessary.
8	The financial results were reviewed by the Audit Committee, and were taken on record by the Board of Directors, in their respective meetings held on 09th February, 2012. The Statutory Auditors have also conducted a limited review of these financial results.

PLACE: New Delhi
DATED: 09th February 2012

By order of the Board of Directors



SHIV JATIA
CHAIRMAN & MANAGING DIRECTOR

MOHINDER PURI & COMPANY

CHARTERED ACCOUNTANTS

1A-D VANDHNA
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Limited Review Report to the Board of Directors of Asian Hotels (North) Limited

We have reviewed the accompanying statement of unaudited standalone and consolidated financial results of Asian Hotels (North) Limited ('the Company') for the quarter ended on 31st December 2011, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement. The preparation and fair presentation of this statement is the responsibility of the Company's management and it has been approved by the Audit Committee of the Board of Directors and the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

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 interim financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel responsible for financial, accounting and secretarial matters and analytical and other review procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit in accordance with Standards of Auditing and accordingly, we do not express an audit opinion.

In respect of unaudited quarterly consolidated financial results, we did not review the statement of unaudited financial results of two subsidiaries, whose unaudited quarterly financial results reflect total revenue of Rs.37.37 crores for the quarter ended 31st December 2011. The financial information for these subsidiaries have been reviewed by the other auditors whose reports have been furnished to us and our opinion on the quarterly financial results is based solely on the reports of the other auditors.

We report that the unaudited quarterly consolidated financial statements have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21, "Consolidated financial statements" notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended).

Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 *Interim Financial Reporting*, notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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 Mohinder Puri & Company
Chartered Accountants
Firm Registration No.: 000204N



Vikas Vig
Partner
Membership No.: 16920

Place: New Delhi

Date: 09/02/2012

Permanent Account No. : AAAFM9269R

Service Tax No.: AAAFM9269RST001