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REGISTERED OFFICE :
E-5, CLARION COLLECTION
THE QUTAB HOTEL
SHAHEED JEET SINGH MARG
NEW DELHI-110016
TEL: 46101234 FAX: 46101202

ASIAN HOTELS (WEST) LIMITED

Dated: 10th May, 2012

✓ Manager

Script Code: 533221

Listing Department

The Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai - 400001

Manager

Script Code: AHLWEST

Listing Department

The National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex

Bandra (East)

Mumbai - 400051

Sub: Un-Audited Financial Results for the Quarter/Year ended 31st March, 2012

Dear Sir,

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. 10th May, 2012 approved the Un-Audited Financial Results on Standalone Basis for the Quarter/Year ended 31st March, 2012. Pursuant to clause 41 of the Listing Agreement read with in terms of Circular No. CFD/DIL/LA/SK/AT/8278/2012 dated 11th April, 2012, the copies the said results and Limited Review Report by M/s S.S. Kothari Mehta & Company, Statutory Auditors are enclosed.

Please take above on record.

Thanking you.

For Asian Hotels (West) Limited

(Nikhil Sethi)

Company Secretary

Encl: as above

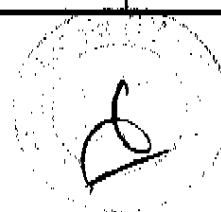
OWNERS OF :



ASIAN HOTELS (WEST) LIMITED
(Formerly Chitwan Hotel Limited)
Unaudited Financial Results for the Year Ended 31st March 2012
Head Office : E-5, Clarion Collection, The Qutub Hotel
Shahad Jeet Singh Marg, New Delhi - 110016

(Rs. in Lacs)

	Particulars	Standalone				
		Quarter ended 31.03.2012 (Unaudited)	Quarter ended 31.12.2011 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Year ended 31.03.2012 (Unaudited)	Year ended 31.03.2011 (Audited)
	Income					
1	Net sales/ income from operations (Rooms, Food, Beverages and other Services)	3,685.39	3,346.62	3,687.15	13,033.62	13,454.89
	Total income from operations (net)	3,685.39	3,346.62	3,687.15	13,033.62	13,454.89
2	Expenditure					
a)	Cost of materials consumed	307.99	305.35	297.33	1,134.72	1,089.92
b)	Employee benefits expenses	669.81	666.70	635.21	2,764.79	2,619.23
c)	Depreciation and amortisation expenses	257.29	256.93	255.00	1,029.68	1,023.14
d)	Fuel, Power & Light	239.34	253.34	229.31	1,013.33	927.09
e)	Repairs, Maintenance & Refurbishing	294.97	251.32	214.49	965.46	883.14
f)	Operating and General Expenses	738.88	770.47	854.01	2,916.68	3,275.51
	Total expenses (net)	2,526.26	2,537.11	2,505.36	9,824.66	9,818.03
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,157.11	809.51	1,181.79	3,208.96	3,536.86
4	Other Income	984.83	9.68	16.19	544.72	39.58
5	Profit/(Loss) from ordinary activities before finance cost and before Exceptional Items (3+4)	1,541.94	819.19	1,197.98	3,753.68	3,576.44
6	Finance Cost	407.97	440.97	412.37	1,808.00	1,246.64
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	1,133.97	378.22	785.61	1,945.68	2,329.80
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,133.97	378.22	785.61	1,945.68	2,329.80
10	Tax expense					
a)	Provision for Income Tax	361.00	105.00	230.00	582.00	702.00
b)	Provision for Deferred Tax	5.41	16.36	(30.66)	30.89	(53.80)
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	767.56	255.86	555.27	1,332.79	1,581.60
12	Extraordinary Items	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11-12)	767.56	255.86	555.27	1,332.79	1,581.60
14	Paid-up equity share capital (Face Value of the Share Rs.10/-)	1,145.83	1,145.83	1,140.18	1,145.83	1,140.18
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	27,170.00
16	Earnings Per Share (before extraordinary items) of Rs. 10 (in Rs.)-Non-annualised					
(a)	Basic	6.70	2.23	5.14	11.63	14.83
(b)	Diluted	6.70	2.23	5.12	11.63	14.75
	Earnings Per Share (after extraordinary items) of Rs. 10 (in Rs.)-Non-annualised					
(a)	Basic	6.70	2.23	5.14	11.63	14.83
(b)	Diluted	6.70	2.23	5.12	11.63	14.75
17	a) Proposed Dividend Rs.4/-per Equity Share (Face Value Rs.10/-each)	-	-	-	-	458.33
	b) Dividend paid/proposed on 1% Preference Share	-	-	-	-	1.24
18	Debt Equity Ratio	-	-	-	0.39	0.48
19	Debt Service Coverage Ratio	-	-	-	0.98	1.59
20	Interest Service Coverage Ratio	-	-	-	2.08	2.87
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
-	No. of shares	45,69,051	47,00,551	46,44,030	45,69,051	46,44,030
-	Percentage of shareholding	39.86%	41.02%	40.73%	39.86%	40.73%
2	Promoters and promoter group Shareholding					
a)	Pledged/Encumbered					
-	Number of shares	-	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered					
-	Number of Shares	68,89,252	67,57,752	67,57,752	68,89,252	67,57,752
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	80.12%	58.98%	59.27%	60.12%	59.27%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	13				
	Disposed of during the quarter	13				
	Remaining unresolved at the end of the quarter	Nil				

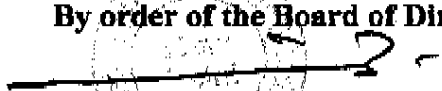


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Notes :

1. The Company has opted to publish standalone financial results, pursuant to option available as per Clause 41 of the Listing Agreement and SEBI Circular No. CFD/DIL/LA/SK/AT/8278/2012 dated 11th April, 2012. The Financial Results were reviewed by the Audit Committee and were subsequently approved by the Board of Directors at its meeting held on 10th May, 2012. 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 period under review, the Company redeemed Non-Convertible Debentures (NCDs) of the face value of Rs. 350 Lacs at par. Total NCDs outstanding as on date is Rs. 7,925 Lacs.
4. Formula used for calculation of Debt Service Coverage Ratio and Interest Service Coverage Ratio:
 - Debt Service Coverage Ratio = Earnings before Interest and Tax/ (Interest + Principal Repayment)
 - Interest Service Coverage Ratio = Earnings before Interest and Tax / Interest Expense.
5. Figures for previous period have been regrouped wherever considered necessary.

Place: New Delhi
Date : 10th May, 2012

By order of the Board of Directors

SUSHIL GUPTA
CHAIRMAN & MANAGING DIRECTOR




LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of **ASIAN HOTELS (WEST) LIMITED** for the quarter ended March 31, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from 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.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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' notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised 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
Firm Registration No. 000756N


ARUN K. TULSTAN

Partner

Membership No. : 089907

Place: Delhi
Date: May 10, 2012

