

ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Off.: 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@ahleast.com, Website : www.ahleast.com

9th July, 2026

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Type of Security: Equity shares Scrip Code : 533227	Type of Security: Equity shares NSE Symbol : AHLEAST

Madam/ Sir,

Ref: Disclosure under Regulations 30 and 33 of the Listing Regulations, 2015.

Sub: Outcome of the Board Meeting of even date i.e. 9th July, 2026.

The Board of Directors of the Company at its meeting of even date has inter-alia considered and approved the audited standalone and consolidated financial results of the Company for the quarter (Q4) and financial year ended 31st March, 2026 and took note of the audit report issued by M/s Singhi & Co, Chartered Accountants, Kolkata, Statutory Auditors of the Company.

Pursuant to Regulation 33(3)(d) of the Listing Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD/56/2016 dated 27th May, 2016, the Company hereby declare that the Statutory Auditor M/s Singhi & Co has issued the audit reports of even date with modified opinion on audited standalone and consolidated financial results of the Company for the quarter (Q4) and financial year ended 31st March, 2026.

Enclosed please find the audited financial results along with the auditor's report and Statement of Impact of Audit Qualification.

The Board has not recommended any dividend for the financial year ended 31st March, 2026 in order to conserve cash resources to meet its own capex requirements and to provide necessary financial support to its WoS Novak Hotels Pvt Ltd, as and whenever required.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 04:20 p.m. with a lunch break of around one hour.

This is for your information and dissemination.

Thanking you.

Yours truly,

For Asian Hotels (East) Ltd


Saumen Chatterjee
Chief Legal Officer &
Company Secretary



Encl: as above

OWNER OF



HYATT
REGENCY™
KOLKATA HOTEL

Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of Asian Hotels (East) Limited
Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Asian Hotels (East) Limited (the "Company") for the quarter and year ended March 31, 2026 ("Statement"), attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects to the matter described in the "Basis for Qualified Opinion" section of our report, the Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Qualified Opinion

As disclosed in note 3 to the statement, an order dated November 02, 2024 (the "Order") was issued by the Government of Odisha through the General Administration and Public Grievance Department, citing non-compliance by GJS Hotels Limited, a wholly owned subsidiary (the "subsidiary") with certain terms and conditions of the lease deed. Pursuant to this Order, the subsidiary was directed to vacate the property located in Odisha and the performance bank guarantee of Rs.350 lakhs, furnished by the Company, was forfeited. The subsidiary has filed a writ petition before the Hon'ble High Court of Orissa challenging the said Order. As at March 31, 2026, the Company holds investments in the said subsidiary amounting to Rs. 860.86 lakhs in the form of equity shares and Rs. 483.39 lakhs as loans, which also includes the amount pertaining to the encashment of the bank guarantee.

The events and circumstances as described above, including the surrender of the property to the government, forfeiture of the bank guarantee, and the financial position of the subsidiary, raise significant doubt regarding the recoverability of the Company's investment in the subsidiary. However, no provision for impairment has been recognized in respect of these exposures in the financial statements, which, in our opinion, is not in accordance with the requirements of Indian Accounting Standard (Ind AS) 36 – Impairment of Assets.

Had the aforesaid impairment of assets been recognised, the total expenses for quarter and year ended March 31, 2026 would have been higher by Rs. 1344.25 lakhs and Rs. 1344.25 lakhs respectively, resulting in a reduction in the reported net profit after tax to Rs. (-) 579.48 lakhs from the reported Rs. 764.77 lakhs and Rs. 1424.64 lakhs from the reported Rs. 2768.89 lakhs respectively. Consequently, the total comprehensive income for quarter and year ended March 31, 2026 would have been Rs. (-) 581.81 lakhs instead of the reported Rs. 762.44 lakhs and Rs. 1428.65 lakhs instead of the reported Rs. 2772.90 lakhs respectively, and the earnings per share would have been Rs. (-) 3.35 as against the reported Rs. 4.42 and Rs. 8.24 as against the reported Rs. 16.01 respectively. Further, other equity would have been reduced by Rs. 1344.25 lakhs as on March 31, 2026.



We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to note 5 to the Statement regarding the Company's investment in, and loans (including accrued interest) to its wholly owned subsidiary, Novak Hotels Private Limited ("Novak"), aggregating Rs. 24928.50 lakhs as at March 31, 2026. Recoverability of these amounts is substantially dependent upon Novak's successful acquisition of Hyatt Regency Mumbai ("HRM") under the Framework Agreement dated August 11, 2023, as amended.

As described in the note, completion of the acquisition is subject to the resolution of certain matters, including a competing claim asserted in respect of the Buy Option, the execution and registration of the related loan and security documents, and ongoing discussions with Asian Hotels (West) Limited regarding possession of HRM. Management, based on legal advice obtained, believes that only Novak is entitled to exercise the Buy Option and acquire HRM, and that Novak's rights are supported by the contractual arrangements and the conduct of the parties.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



Joyanta Batabyal
Partner

Membership No. 306031
UDIN: 26306031NLAUDX6346



Place: Kolkata
Date: July 09, 2026

ASIAN HOTELS (EAST) LIMITED

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

CIN No. - L15122WB2007PLC162762

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH 2026

(Rs in lakhs, except earnings per equity share)

Particulars	Quarter Ended 31 March 2026 (Audited)	Quarter Ended 31 December 2025 (Unaudited)	Quarter Ended 31 March 2025 (Audited)	Year Ended 31 March 2026 (Audited)	Year Ended 31 March 2025 (Audited)
I Income					
Revenue from Operations	3,433.20	3,692.95	3,496.52	12,228.74	11,302.28
Other Income (Refer note no. 6)	466.80	521.03	585.97	2,016.68	2,131.37
Total Income	3,900.00	4,213.98	4,082.49	14,245.42	13,433.65
II Expenses					
Consumption of food, beverages, etc.	356.20	421.55	365.82	1,375.88	1,324.33
Employee benefits expense	667.77	592.38	545.32	2,515.15	2,328.98
Finance costs (Refer note no. 6)	470.16	390.18	394.36	1,650.61	1,597.59
Depreciation and amortisation expenses	99.93	103.63	96.64	406.98	381.25
Other expenses	1,260.81	1,279.71	1,134.86	4,583.42	4,305.23
Total Expenses	2,854.87	2,787.45	2,537.00	10,532.04	9,937.38
III Profit before exceptional items and tax (I - II)	1,045.13	1,426.53	1,545.49	3,713.38	3,496.27
IV Exceptional Items	-	-	-	-	-
V Profit before tax (III + IV)	1,045.13	1,426.53	1,545.49	3,713.38	3,496.27
VI Tax Expense					
Current Tax	305.85	363.59	416.14	985.82	895.23
Deferred Tax	(25.49)	(10.12)	45.51	(41.33)	61.44
Total Tax Expense	280.36	353.47	461.65	944.49	956.67
VII Net Profit for the period (V - VI)	764.77	1,073.06	1,083.84	2,768.89	2,539.60
VIII Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit liability	(3.12)	2.82	12.49	5.35	11.30
Income tax relating to above items	0.79	(0.71)	(3.14)	(1.34)	(2.84)
Total Other Comprehensive Income	(2.33)	2.11	9.35	4.01	8.46
IX Total Comprehensive Income (VII + VIII)	762.44	1,075.17	1,093.19	2,772.90	2,548.06
X Paid-up Equity Share Capital (Ordinary Shares of Rs.10 each)	1,729.17	1,729.17	1,729.17	1,729.17	1,729.17
XI Other Equity	-	-	-	19,604.92	17,004.94
XII Earnings per equity share (not annualised for quarters)					
Basic (Rs.)	4.42	6.21	6.27	16.01	14.69
Diluted (Rs.)	4.42	6.21	6.27	16.01	14.69

Notes:

1) (a) The audited standalone financial results of Asian Hotels (East) Limited (the "Company") are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(b) The above audited standalone financial results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 09 July 2026 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) (a) The Company received a favourable order dated 05 August 2024, from the Commissioner of Income Tax (Appeals) ["CIT(A)"] in relation to the assessment order passed for the financial year 2019-20 (AY 2020-21) under Section 143(3) of the Income-tax Act, 1961, on 30 September 2022, which had an income tax demand of Rs.13,927.73 lakhs.

Subsequently, on 09 December 2024, the Income Tax Department filed an appeal before the Income Tax Appellate Tribunal (ITAT) against the CIT(A)'s order. The Company has filed cross-objections in response, and the matter is currently pending adjudication before the ITAT. The next date of hearing before the ITAT is scheduled for 02 September 2026. Based on a comprehensive evaluation, the Company believes that its position is legally tenable and adequately supported. Accordingly, no provision has been considered necessary in the financial results in respect of this matter.

(b) The Income Tax Department has passed an assessment order under Section 143(3) of the Income-tax Act, 1961, on 31 March 2025, determining a tax liability of Rs.1,420.18 lakhs for financial Year 2022-23 (AY 2023-24). The Company has filed an appeal before the CIT(A), and the matter is currently pending for hearing. Based on a comprehensive evaluation, the Company believes that its position is legally tenable and adequately supported. Accordingly, no provision has been considered necessary in the financial results in respect of this matter.



(Handwritten signature)

- (c) The Income Tax Department has passed an assessment order under Section 143(3) read with Section 144B of the Income-tax Act, 1961, for Assessment Year 2024-25 pursuant to which a demand of Rs. 350.49 lakhs has been raised, primarily on account of short grant of TDS/TCS credit and consequential levy of interest. The Company has filed an appeal before the Commissioner of Income Tax (Appeals) [CIT(A)], and the matter is currently pending adjudication. Based on a comprehensive evaluation, the Company believes that its position is legally tenable and adequately supported. Accordingly, no provision has been considered necessary in the financial results in respect of this matter.
- 3) On 02 November 2024, the Government of Odisha, through the General Administration and Public Grievance Department, issued an order (the "Order") citing non-compliance by GJS Hotels Limited ("the Subsidiary"/ "GJS"), a wholly owned subsidiary of the Company, with certain terms and conditions of the lease deed. In accordance with the Order, the Subsidiary was directed to vacate the leased premises in Odisha, and the performance bank guarantee of Rs.350 lakhs furnished by the Company was invoked. The Subsidiary has filed a writ petition before the Hon'ble High Court of Orissa challenging the said Order and the next date of hearing is yet to be scheduled.
- As at 31 March 2026, the Company holds investments in the Subsidiary amounting to Rs.860.86 lakhs in the form of equity shares and Rs.483.39 lakhs as loans, which includes the amount related to the invoked bank guarantee.
- Based on the current legal status and management's assessment, the Company believes that the matter will be resolved in favour of GJS. Accordingly, no provision for impairment in respect of the investment in equity shares and loans to GJS has been considered necessary in the financial results.
- 4) In accordance with the order dated 09 January 2024, issued by the Hon'ble National Company Law Appellate Tribunal (NCLAT), New Delhi Bench, and pursuant to the framework agreement entered into with the promoters of Asian Hotels (West) Ltd ("AHWL"), New Delhi, Novak Hotels Private Limited ("Novak"), a wholly-owned subsidiary of the Company, is in the process of acquiring the Hyatt Regency, Mumbai ("HRM") from AHWL.
- Novak has taken physical possession of the property. However, completion of the acquisition is pending due to certain legal formalities, mainly the non-fulfilment of a condition precedent under the framework agreement relating to revocation of the suspension in trading of AHWL's equity shares and other matters. In this regard, AHWL has received final approval from BSE & NSE for revocation of the suspension w.e.f. 02 April 2026.
- For the aforesaid acquisition, Novak has raised borrowings from various group companies and other entities, including an interest-bearing loan from the Company during the financial year 2023-24. To facilitate the funding, the Company has raised borrowings secured by a mortgage over the entire hotel property, Hyatt Regency Kolkata, along with other assets as outlined in the financing agreements, and the outstanding balance of borrowings in the Company's books is Rs.14,315.04 lakhs as at 31 March 2026.
- 5) The Company has an aggregate exposure of Rs.24928.50 lakhs as at 31 March 2026 in its wholly owned subsidiary, Novak Hotels Private Limited ("Novak"), comprising investment, loans and accrued interest. Recoverability of this exposure is substantially dependent upon Novak's successful acquisition of Hyatt Regency Mumbai ("HRM") from Asian Hotels (West) Limited ("AHWL") under the Framework Agreement dated 11 August 2023, as amended ("Framework Agreement").
- Robust Hotels Limited (a party to the Framework Agreement), through a Board Resolution dated 28 May 2026, has asserted its own right to exercise the Buy Option. However, Management, based on legal advice obtained, believes that only Novak is entitled to exercise the Buy Option and acquire HRM, and that Novak's rights are supported by the contractual arrangements and the conduct of the parties. Novak in its board meeting during the quarter ended 31 December 2025, approved the exercise of buy option. The Company's Board of Directors, at its meeting held on 09 July 2026, approved sending a formal notice to AHWL through Novak to exercise the buy option under the Framework Agreement. However, the formal completion of the exercise of the Buy Option with AHWL, together with the registration of certain related loan and security documents, remains to be executed. In addition, AHWL continues to contest Novak's possession of HRM. Management expects these matters to be resolved in due course and continues to pursue completion of the proposed acquisition.
- 6) Finance costs for the quarters ended 31 March 2026, 31 December 2025 and 31 March 2025 include interest expenses of Rs.467.60 lakhs, Rs.387.68 lakhs and Rs.392.08 lakhs respectively and for the years ended 31 March 2026 and 31 March 2025 include interest expenses of Rs.1640.57 lakhs and Rs.1587.71 lakhs respectively, incurred by the Company on loan obtained from bank/financial institutions. Correspondingly, Other Income for the same quarters includes interest income of Rs.445.02 lakhs, Rs.509.32 lakhs, and Rs.501.36 lakhs respectively and for the same years include interest income of Rs.1961.66 lakhs and Rs. 2017.38 lakhs, arising from the loan extended to Novak.
- 7) On 21 November 2025, the Government of India notified four Labour Codes namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (Collectively referred as the "Labour Codes"), which subsume 29 existing labour laws. The Ministry of Labour and Employment has issued draft Central Rules and FAQs to facilitate evaluation of the impact arising from the implementation of the said Codes. The Company has assessed the impact of the Labour Codes and noted that there is no material impact on its financial statements. However, the Company continues to monitor the notification of the final Central and State Rules and other related clarifications and will recognize any impact, if applicable, in the period in which the relevant provisions become effective.
- 8) The financial figures of the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of the full financial year upto 31 March and unaudited published year to date figure upto 31 December of the respective financial years which were subject to limited review.
- 9) The Company is primarily engaged in the business of "Hotel operations". There is no separate reportable segment as per Ind AS 108 - Operating Segments.
- 10) Statement of Assets and Liabilities and Cash Flow Statement are annexed herewith.
- 11) The figures for the previous period/year have been regrouped/rearranged wherever necessary to make them comparable with the current period's figures.

Place : Kolkata
Date : 09 July 2026



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

[Handwritten Signature]
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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	10,891.00	11,137.80
b) Capital work-in-progress	102.01	-
c) Intangible Assets	1.48	5.57
d) Financial assets		
(i) Investments	1,360.86	1,360.86
(ii) Other financial assets	309.38	7.38
e) Income Tax Assets (net)	672.36	665.56
f) Other non current assets	33.19	69.59
Total Non-Current Assets	13,370.28	13,246.76
Current Assets		
a) Inventories	111.01	139.08
b) Financial assets		
(i) Investments	164.51	332.20
(ii) Trade Receivables	434.58	687.59
(iii) Cash & Cash Equivalents	100.51	22.23
(iv) Bank balances other than (iii) above	238.20	238.71
(v) Loans	24,911.89	22,757.20
(vi) Other financial assets	102.18	100.76
c) Other current assets	375.56	259.79
Total Current Assets	26,438.44	24,537.56
TOTAL ASSETS	39,808.72	37,784.32
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	1,729.17	1,729.17
b) Other Equity	19,604.92	17,004.94
Total Equity	21,334.09	18,734.11
Liabilities		
Non-Current Liabilities		
a) Financial liabilities		
(i) Borrowings	13,668.02	14,196.59
(ii) Other financial liabilities	118.55	109.15
b) Provisions	120.45	106.84
c) Deferred tax liabilities (Net)	1,238.92	1,278.91
Total Non Current Liabilities	15,145.94	15,691.49
Current Liabilities		
a) Financial liabilities		
(i) Borrowings	750.09	831.15
(ii) Trade Payables		
- Total outstanding dues of Micro & Small Enterprises	42.89	71.85
- Total outstanding dues of creditors other than Micro & Small Enterprises	1,351.58	1,293.48
(iii) Other financial liabilities	274.46	140.45
b) Other Current Liabilities	495.03	560.91
c) Provisions	282.01	249.16
d) Current Tax Liabilities (net)	132.63	211.72
Total Current Liabilities	3,328.69	3,358.72
TOTAL EQUITY & LIABILITIES	39,808.72	37,784.32

Place : Kolkata
Date : 09 July 2026



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

(Signature)
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

STANDALONE STATEMENT OF CASH FLOWS

(Rs in lakhs)

Particulars	Year Ended 31 March 2026 (Audited)	Year Ended 31 March 2025 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,713.38	3,496.27
Adjustments for:		
Depreciation and amortization expenses	406.98	381.25
Loss/(Profit) on sale of Property, Plant & Equipment	(3.06)	1.19
Provision for bad and doubtful debts	2.90	9.89
Finance cost	1,650.61	1,597.59
Excess provision written back	(5.02)	(72.01)
Interest income	(1,985.54)	(2,038.03)
Fair value loss / (gain) on investment	2.02	(2.83)
Loss/(Profit) on sale of investments	(18.86)	(9.36)
Operating profit before Non-Current/Current Assets & Liabilities	3,763.41	3,363.96
Adjustments for:		
Change in Trade Payables, Financial and Other liabilities & Provisions	166.29	305.32
Change in Trade Receivables & Financial and Other Assets	144.45	(72.59)
Change in Inventories	28.07	14.11
Cash generated from/(used in) operations	4,102.22	3,610.80
Less: Direct taxes paid (Net of Refunds)	(1,071.71)	(769.76)
Net cash flow from/ (used in) Operating Activities (A)	3,030.51	2,841.04
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment, Capital WIP & Intangible Assets	(233.62)	(489.64)
Proceeds from sale of Property, Plant & Equipment	3.45	2.43
(Purchase)/ Proceeds from sale of current investments (net)	184.52	(275.83)
Proceeds upon maturity of / (Investment in) Fixed Deposits (net)	(304.26)	349.75
Loans repaid/ (given) to subsidiaries (net)	(193.04)	(320.12)
Interest received	23.88	222.39
Net cash flow from/(used in) Investing Activities (B)	(519.07)	(511.02)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	14,314.11	-
(Repayment) of non-current borrowings	(14,894.09)	(452.78)
Proceeds/(Repayments) of short term borrowings (net)	(30.58)	133.65
Interest paid on borrowings	(1,649.68)	(1,597.59)
Dividend paid	(172.92)	(432.78)
Net cash flow from/(used in) in Financing Activities (C)	(2,433.16)	(2,349.50)
Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)	78.28	(19.48)
Opening Cash and Cash Equivalents	22.23	41.71
Closing Cash and Cash Equivalents	100.51	22.23

The above cash flow statement has been prepared under the "Indirect method" set out in Ind AS - 7 "Statements of Cash Flows" specified under section 133 of the Companies Act 2013.



Place : Kolkata
Date : 09 July 2026



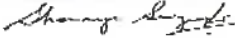
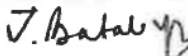


By Order of the Board of Directors
For Asian Hotels (East) Limited

[Signature]
Joint Managing Director

ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Off.: 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@ahleast.com, Website : www.ahleast.com

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026			
[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]			
I. Standalone Financial Results			
Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs in Lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs in Lakhs
1	Turnover / Total income	14,245.42	14,245.42
2	Total Expenditure	10,532.04	11,876.29
3	Net Profit/(Loss) before tax	3,713.38	2,369.13
4	Earnings Per Share	16.01	8.24
5	Total Assets	39,808.72	38,464.47
6	Total Liabilities	18,474.63	18,474.63
7	Net Worth	21,334.09	19,989.84
8	Any other financial item(s) (as felt appropriate by the management)	-	-
II. Audit Qualification			
a. Details of Audit Qualification:			
<p>As disclosed in note 3 to the statement, an order dated November 02, 2024 (the "Order") was issued by the Government of Odisha through the General Administration and Public Grievance Department, citing non-compliance by GJS Hotels Limited, a wholly owned subsidiary (the "subsidiary") with certain terms and conditions of the lease deed. Pursuant to this Order, the subsidiary was directed to vacate the property located in Odisha and the performance bank guarantee of Rs.350 lakhs, furnished by the Company, was forfeited. The subsidiary has filed a writ petition before the Hon'ble High Court of Orissa challenging the said Order. As at March 31, 2026, the Company holds investments in the said subsidiary amounting to Rs. 860.86 lakhs in the form of equity shares and Rs. 483.39 lakhs as loans, which also includes the amount pertaining to the encashment of the bank guarantee.</p> <p>The events and circumstances as described above, including the surrender of the property to the government, forfeiture of the bank guarantee, and the financial position of the subsidiary, raise significant doubt regarding the recoverability of the Company's investment in the subsidiary. However, no provision for impairment has been recognized in respect of these exposures in the financial statements, which, in our opinion, is not in accordance with the requirements of Indian Accounting Standard (Ind AS) 36 – Impairment of Assets</p> <p>Had the aforesaid impairment of assets been recognised, the total expenses for quarter and year ended March 31, 2026 would have been higher by Rs. 1344.25 lakhs and Rs. 1344.25 lakhs respectively, resulting in a reduction in the reported net profit after tax to Rs. (-) 579.48 lakhs from the reported Rs. 764.77 lakhs and Rs. 1424.64 lakhs from the reported Rs. 2768.89 lakhs respectively. Consequently, the total comprehensive income for quarter and year ended March 31, 2026 would have been Rs. (-) 581.81 lakhs instead of the reported Rs. 762.44 lakhs and Rs. 1428.65 lakhs instead of the reported Rs. 2772.90 lakhs respectively, and the earnings per share would have been Rs. (-) 3.35 as against the reported Rs. 4.42 and Rs. 8.24 as against the reported Rs. 16.01 respectively. Further, other equity would have been reduced by Rs. 1344.25 lakhs as on March 31, 2026.</p>			
b. Type of Audit Qualification:		Qualified Opinion	
c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing:		Repetitive	
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		Based on the current legal status and management's assessment, the Company believes that the matter will be resolved in favour of GJS. Accordingly, no provision for impairment in respect of the investment in equity shares and loans to GJS has been considered necessary in the financial results.	
e. For Audit Qualification(s) where the impact is not quantified by the auditor:		NA	
(i) Management's estimation on the impact of audit qualification:		NA	
(ii) If management is unable to estimate the impact, reasons for the same:		NA	
(iii) Auditors' Comments on (i) or (ii) above:		NA	
III. Signatories:			
Umesh Saraf — Joint Managing Director — DIN: 00017985			
Bimal Kr. Jhunjhunwala — Chief Financial Officer			
Shourya Sengupta — Audit Committee Chairman			
Joyanta Batabyal — Partner, Singhi & Co. Chartered Accountants — Statutory Auditor		 	
Place: Kolkata		OWNER OF	
Date: 09.07.2026			



HYATT
REGENCY™
KOLKATA HOTEL

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of Asian Hotels (East) Limited
Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date 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 and year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/financial information of the subsidiaries, except for the possible effect of the matters described in the Basis for Qualified Opinion section of our report, the Statement:

- a) includes the results of the entities mentioned as below:

Name of the Entities	Relationship
Asian Hotels (East) Limited	Holding Company
Novak Hotels Private Limited	Wholly owned Subsidiary
GJS Hotels Limited	Wholly owned Subsidiary

- b) are presented in accordance with the requirements of the Listing Regulations in this regard; and
c) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Qualified Opinion

- a) As disclosed in note 3 to the statements, an order dated November 02, 2024 (the "Order") was issued by the Government of Odisha through the General Administration and Public Grievance Department, citing non-compliance by GJS Hotels Limited, a wholly owned subsidiary (the "subsidiary") with certain terms and conditions of the lease deed. Pursuant to this Order, the subsidiary was directed to vacate the property located in Odisha and the performance bank guarantee of Rs.350 lakhs, furnished by the Holding Company, was invoked. The subsidiary has filed a writ petition before the Hon'ble High Court of Orissa challenging the said Order. As at March 31, 2026, the subsidiary's investments in the said right of use asset along with capital work in progress amounts to Rs. 781.80 lakhs.



The events and circumstances as described above, including the surrender of the property to the government, bank guarantee being invoked, and the financial position of the subsidiary, raise significant doubt regarding the recoverability of subsidiary's investments in the said asset along with capital work in progress. However, no provision for impairment has been recognized in respect of these exposures in the financial statements, which, in our opinion, is not in accordance with the requirements of Indian Accounting Standard (Ind AS) 36 - Impairment of Assets.

Had the aforesaid impairment of assets been recognised, the total expenses for quarter and year ended March 31, 2026 would have been higher by Rs. 781.80 lakhs and Rs. 781.80 lakhs respectively, resulting in a reduction in the reported net profit after tax to Rs. (-) 32.25 lakhs from the reported Rs. 749.55 lakhs and Rs. (-) 6645.84 lakhs from the reported Rs. (-) 5864.04 lakhs respectively. Consequently, the total comprehensive income for quarter and year ended March 31, 2026 would have been Rs. (-) 34.58 lakhs instead of the reported Rs. 747.22 lakhs and Rs. (-) 6641.83 lakhs instead of the reported Rs. (-) 5860.03 lakhs respectively, and the earnings per share would have been Rs. (-) 0.19 as against the reported Rs. 4.33 and Rs. (-) 38.43 as against the reported Rs. (-) 33.91 respectively. Further, other equity would have been reduced by Rs. 781.80 lakhs as on March 31, 2026.

- b) Refer to Note 4(b) of the accompanying consolidated financial results, which states that there has been a delay in recovering interest amounting to Rs. 5608.88 lakhs, accrued till March 31, 2025 and outstanding as at March 31, 2026, from Asian Hotels (West) Limited ("AHWL"). The Group's management is actively pursuing recovery from AHWL and expects to recover the entire amount. However, in the absence of sufficient audit evidence to support the recoverability of the aforesaid amount, we are unable to determine the possible effect, if any, on the accompanying consolidated financial results.

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to note 5 to the Statement regarding capital work-in-progress of Rs. 45998.79 lakhs and related capitalised borrowing costs recognised by Novak Hotels Private Limited ("Novak") a wholly owned subsidiary of the Holding Company, towards the proposed acquisition of Hyatt Regency Mumbai ("HRM") under the Framework Agreement dated August 11, 2023, as amended.

As described in the note, completion of the acquisition is subject to the resolution of certain matters, including a competing claim asserted in respect of the Buy Option, the execution and registration of the related loan and security documents, and ongoing discussions with Asian Hotels (West) Limited regarding possession of HRM. Management, based on legal advice obtained, believes that only Novak is entitled to exercise the Buy Option and acquire HRM, and that Novak's rights are supported by the contractual arrangements and the conduct of the parties.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

- a) The accompanying Statement includes the audited financial statements and other financial information, in respect of:

Two subsidiaries, whose statements include, before consolidation adjustment, total assets of Rs. 56785.41 lakhs as at March 31, 2026, total revenues of Rs. 1.48 lakhs and Rs. 4.15 lakhs, total net profit after tax of Rs. (-) 35.83 lakhs and Rs. (-) 2345.74 lakhs, total comprehensive income of Rs. (-) 35.83 lakhs and Rs. (-) 2345.74 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 233.52 lakhs for the year ended March 31, 2026, as considered in the Statement, which have been audited by their respective independent auditors.



The independent auditor's report on the financial statements/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above except for the matter described in paragraph "b" of the "Basis for Qualified Opinion" section.

- b) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



Joyanta Batabyal
Partner
Membership No. 306031
UDIN: 26306031MQTGUU3378



Place: Kolkata
Date: July 09, 2026

ASIAN HOTELS (EAST) LIMITED

REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA - 700 106
CIN No. - L15122WB2007PLC162762

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH 2026

(Rs in lakhs, except earnings per equity share)

Particulars	Quarter Ended 31 March 2026	Quarter Ended 31 December 2025	Quarter Ended 31 March 2025	Year Ended 31 March 2026	Year Ended 31 March 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Income					
Revenue from Operations	3,433.20	3,692.95	3,496.52	12,228.74	11,302.28
Other Income	23.25	12.53	1,068.36	59.16	4,104.42
Total Income	3,456.45	3,705.48	4,564.88	12,287.90	15,406.70
II Expenses					
Consumption of food, beverages, etc.	356.20	421.55	365.82	1,375.88	1,324.33
Employee benefits expense	668.42	593.02	545.89	2,517.73	2,331.45
Finance costs	0.05	7.48	917.52	2,031.49	3,952.95
Depreciation and amortisation expenses	125.68	120.81	97.72	464.15	382.51
Other expenses	1,269.10	1,288.04	1,170.16	4,622.41	4,697.13
Total Expenses	2,419.45	2,430.90	3,097.11	11,011.66	12,688.37
III Profit/(loss) before exceptional items and tax (I - II)	1,037.00	1,274.58	1,467.77	1,276.24	2,718.33
IV Exceptional Items (refer note no. 6)	-	(6,213.06)	-	(6,213.06)	-
V Profit / (loss) before tax (III + IV)	1,037.00	(4,938.48)	1,467.77	(4,936.82)	2,718.33
VI Tax Expense					
Current Tax	305.85	363.59	416.14	985.82	904.28
Deferred Tax	(18.40)	(38.81)	46.09	(58.60)	62.02
Total Tax Expense	287.45	324.78	462.23	927.22	966.30
VII Net Profit /(loss) for the period (V - VI)	749.55	(5,263.26)	1,005.54	(5,864.04)	1,752.03
VIII Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit liability	(3.12)	2.81	12.49	5.35	11.30
Income tax relating to above items	0.79	(0.71)	(3.14)	(1.34)	(2.84)
Total Other Comprehensive Income (Net of Tax)	(2.33)	2.10	9.35	4.01	8.46
IX Total Comprehensive Income (VII + VIII)	747.22	(5,261.16)	1,014.89	(5,860.03)	1,760.49
X Profit/(Loss) Attributable to :					
Owners of the Company	749.55	(5,263.26)	1,005.54	(5,864.04)	1,752.03
Non Controlling Interest	-	-	-	-	-
	749.55	(5,263.26)	1,005.54	(5,864.04)	1,752.03
XI Other Comprehensive Income for the period attributable to:					
Owners of the Company	(2.33)	2.10	9.35	4.01	8.46
Non Controlling Interest	-	-	-	-	-
	(2.33)	2.10	9.35	4.01	8.46
XII Total Comprehensive Income for the period attributable to:					
Owners of the Company	747.22	(5,261.16)	1,014.89	(5,860.03)	1,760.49
Non Controlling Interest	-	-	-	-	-
	747.22	(5,261.16)	1,014.89	(5,860.03)	1,760.49
XIII Paid-up Equity Share Capital (Ordinary Shares of Rs 10 each)	1,729.17	1,729.17	1,729.17	1,729.17	1,729.17
XIV Other Equity				16,594.78	22,627.73
XV Earnings per equity share (not annualised for quarters)					
Basic (Rs.)	4.33	(30.44)	5.82	(33.91)	10.13
Diluted (Rs.)	4.33	(30.44)	5.82	(33.91)	10.13

Celestial



Notes:

- 1) (a) The audited consolidated financial results of Asian Hotels (East) Limited (the "Holding Company"/ the "Company") are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(b) The audited consolidated financial results include results of the Holding Company and the financial results/financial information of its Subsidiaries (collectively the "Group") for the quarter and year ended 31 March 2026. The above audited Consolidated Financial Results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 09 July 2026 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- 2) (a) The Holding Company received a favourable order dated 05 August 2024, from the Commissioner of Income Tax (Appeals) ["CIT(A)"] in relation to the assessment order passed for the financial year 2019-20 (AY 2020-21) under Section 143(3) of the Income-tax Act, 1961, on 30 September 2022, which had income tax demand of Rs. 13,927.73 lakhs.

Subsequently, on 09 December 2024, the Income Tax Department filed an appeal before the Income Tax Appellate Tribunal (ITAT) against the CIT(A)'s order. The Holding Company has filed cross-objections in response, and the matter is currently pending adjudication before the ITAT. The next date of hearing before the ITAT is scheduled for 02 September 2026. Based on a comprehensive evaluation, the Holding Company believes that its position is legally tenable and adequately supported. Accordingly, no provision has been considered necessary in the consolidated financial results in respect of this matter.

(b) The Income Tax Department has passed an assessment order under Section 143(3) of the Income-tax Act, 1961, on 31 March 2025, determining a tax liability of Rs. 1,420.18 lakhs for financial Year 2022-23 (AY 2023-24). The Holding Company has filed an appeal before the CIT(A), and the matter is currently pending for hearing. Based on a comprehensive evaluation, the Holding Company believes that its position is legally tenable and adequately supported. Accordingly, no provision has been considered necessary in the consolidated financial results in respect of this matter.

(c) The Income Tax Department has passed an assessment order under Section 143(3) read with Section 144B of the Income-tax Act, 1961, for Assessment Year 2024-25 pursuant to which a demand of Rs. 350.49 lakhs has been raised, primarily on account of short grant of TDS/TCS credit and consequential levy of interest. The Holding Company has filed an appeal before the Commissioner of Income Tax (Appeals) [CIT(A)], and the matter is currently pending adjudication. Based on a comprehensive evaluation, the Holding Company believes that its position is legally tenable and adequately supported. Accordingly, no provision has been considered necessary in the financial results in respect of this matter.

- 3) On 02 November 2024, the Government of Odisha, through the General Administration and Public Grievance Department, issued an order (the "Order") citing non-compliance by GJS Hotels Limited ("GJS"), a wholly owned subsidiary of the Holding Company, with certain terms and conditions of the lease deed. In accordance with the Order, GJS was directed to vacate the leased premises in Odisha, and the performance bank guarantee of Rs. 350 lakhs furnished by the Holding Company was invoked.

GJS has filed a writ petition before the Hon'ble High Court of Orissa challenging the said Order and the next date of hearing is yet to be scheduled. As at 31 March 2026, GJS's investments in capital work-in-progress and right-of-use assets amounts to Rs. 781.80 lakhs.

Based on the current legal status and management's assessment, the matter will be resolved in favour of GJS. Accordingly, no provision for impairment in respect of said assets has been considered necessary in the audited consolidated financial result.

- 4) (a) In accordance with the order dated 09 January 2024, issued by the Hon'ble National Company Law Appellate Tribunal (NCLAT), New Delhi Bench, and pursuant to the framework agreement entered into with the promoters of Asian Hotels (West) Ltd ("AHWL"), New Delhi, Novak Hotels Private Limited ("Novak"), a wholly-owned subsidiary of the Company, is in the process of acquiring the Hyatt Regency, Mumbai ("HRM") from AHWL. Novak has taken physical possession of the property. However, completion of the acquisition is pending due to certain legal formalities. In this regard, AHWL has received final approval from BSE for revocation of the suspension w.e.f. 02 April 2026.

To facilitate this funding, the Holding Company raised borrowings secured by a mortgage over the entire Hyatt Regency Kolkata hotel property, along with other assets as specified in the financing agreements. The outstanding balance of such borrowings in the Holding Company's books was Rs.14,315.04 lakhs as at 31 March 2026.

The amount deposited by Novak with the Hon'ble NCLAT, New Delhi Bench, in accordance with its directions, was initially recorded as an advance. During the year Novak decided to exercise the option to acquire Hyatt Regency, Mumbai, and accordingly, the advance of Rs.40,259.04 lakhs has been reclassified as Capital Work in Progress in the books of account of Novak. Accordingly, the Group has capitalised interest cost of Rs. 2,252.69 lakhs directly attributable to the acquisition of HRM for the year ended 31 March 2026, as per applicable accounting standards.

(b) There has been a delay in the receipt of interest income accrued and outstanding as on 31 March 2025, from AHWL amounting to Rs. 5608.88 lakhs. Novak's management is actively engaged in negotiations and based on its assessment, expects the amount to be recoverable as at the reporting date, however confirmation from AHWL is awaited. Any impact arising from the outcome of these negotiations, if and when crystallised, will be accounted for in the books of account. Additionally, as a matter of abundant caution, the Group has not recognised interest income for the quarter and year ended 31 March 2026, as the interest accrued and outstanding as of 31 March 2026, is currently under negotiation, as explained above.

- 5) Novak Hotels Private Limited ("Novak"), a wholly owned subsidiary of the Holding Company, has recognised capital work-in-progress of Rs.45998.79 lakhs (including capitalised borrowing costs of Rs.2252.69 lakhs) towards the proposed acquisition of Hyatt Regency Mumbai ("HRM"), from Asian Hotels (West) Limited ("AHWL") under the Framework Agreement dated 11 August 2023, as amended.

Robust Hotels Limited (a party to the Framework Agreement), through a Board Resolution dated 28 May 2026, has asserted its own right to exercise the Buy Option. However, Management, based on legal advice obtained, believes that only Novak is entitled to exercise the Buy Option and acquire HRM, and that Novak's rights are supported by the contractual arrangements and the conduct of the parties. Novak in its board meeting during the quarter ended 31 December 2025, approved the exercise of buy option. The Holding Company's Board of Directors, at its meeting held on 09 July 2026, approved sending a formal notice to AHWL through Novak to exercise the buy option under the Framework Agreement. However, the formal completion of the exercise of the Buy Option with AHWL, together with the registration of certain related loan and security documents, remains to be executed. In addition, AHWL continues to contest Novak's possession with HRM. Management expects these matters to be resolved in due course and continues to pursue completion of the proposed acquisition.



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- 6) The Group reviews the recoverability of goodwill arising on consolidation at each reporting date. During the year, the Group reassessed the impairment of goodwill in accordance with Ind AS 36 and concluded that it is not recoverable. Accordingly, an impairment loss of Rs. 6,213.06 lakhs has been recognised and charged to the Statement of Profit and Loss as an exceptional item.
- 7) On 21 November 2025, the Government of India notified four Labour Codes namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (Collectively referred as the "Labour Codes"), which subsume 29 existing labour laws. The Ministry of Labour and Employment has issued draft Central Rules and FAQs to facilitate evaluation of the impact arising from the implementation of the said Codes. The Group has assessed the impact of the Labour Codes and noted that there is no material impact on its financial statements. However, the Group continues to monitor the notification of the final Central and State Rules and other related clarifications and will recognize any impact, if applicable, in the period in which the relevant provisions become effective.
- 8) The financial figures of the quarters ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of the full financial year upto 31 March and unaudited published year to date figure upto 31 December of the respective financial years which were subject to limited review.
- 9) The Group is primarily engaged in the business of "Hotel operations". There is no separate reportable segment as per Ind AS 108 - Operating Segments.
- 10) Statement of Assets and Liabilities and Cash Flow Statement are annexed herewith.
- 11) The figures for the previous period/year have been regrouped/rearranged wherever necessary to make them comparable with the current period's figures.

Place : Kolkata
Date : 09 July 2026



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


Joint Managing Director

ASIAN HOTELS (EAST) LIMITED

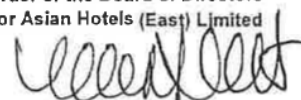
REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106
CIN No. - L15122WB2007PLC162762

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	11,617.34	11,176.85
b) Capital work-in-progress	46,401.59	291.60
c) Right-of-use assets	481.01	488.89
d) Goodwill	-	6,213.06
e) Other Intangible Assets	1.48	5.57
f) Financial assets		
(i) Other financial assets	360.41	37.95
g) Income tax assets (net)	1,299.85	1,292.75
h) Other non current assets	1,656.99	39,435.23
Total Non-Current Assets	61,818.67	58,941.90
Current Assets		
a) Inventories	111.01	139.08
b) Financial assets		
(i) Investments	261.19	343.66
(ii) Trade Receivables	434.58	687.59
(iii) Cash & Cash Equivalents	511.27	199.47
(iv) Bank balances other than (iii) above	238.20	238.71
(v) Other financial assets	5,711.07	5,709.65
c) Other current assets	1,136.37	846.87
Total Current Assets	8,403.69	8,165.03
TOTAL ASSETS	70,222.36	67,106.93
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	1,729.17	1,729.17
b) Other Equity	16,594.78	22,627.73
Total Equity	18,323.95	24,356.90
Liabilities		
Non-Current Liabilities		
a) Financial liabilities		
(i) Borrowings	13,668.02	14,196.59
(ii) Other financial liabilities	118.55	109.15
b) Provisions	120.45	106.84
c) Deferred tax liabilities (Net)	1,222.23	1,279.49
Total Non Current Liabilities	15,129.25	15,692.07
Current Liabilities		
a) Financial liabilities		
(i) Borrowings	29,243.81	18,763.11
(ii) Trade Payables		
- Total outstanding dues of Micro & Small Enterprises	42.89	71.85
- Total outstanding dues of creditors other than Micro & Small Enterprises	1,351.58	1,293.50
(iii) Other financial liabilities	4,984.62	5,617.36
b) Other Current Liabilities	731.62	851.26
c) Provisions	282.01	249.16
d) Current Tax Liabilities (net)	132.63	211.72
Total Current Liabilities	36,769.16	27,057.96
TOTAL EQUITY & LIABILITIES	70,222.36	67,106.93

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


Joint Managing Director

Place : Kolkata
Date : 09 July 2026



ASIAN HOTELS (EAST) LIMITED

REGD OFFICE: HYATT REGENCY KOLKATA, JA -1, SECTOR III, SALT LAKE CITY, KOLKATA-700 106
CIN: L15122WB2007PLC162762

CONSOLIDATED STATEMENT OF CASH FLOWS

(Rs in lakhs)

Particulars	Year Ended 31 March 2026 (Audited)	Year Ended 31 March 2025 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(loss) before tax	(4,936.82)	2,718.32
Adjustments for :		
Depreciation and amortization expenses	464.15	382.51
Loss/(Profit) on sale of Property, Plant & Equipment	(3.06)	1.19
Provision for bad and doubtful debts	2.90	9.89
Finance Cost	2,031.49	3,952.95
Excess provision written back	(5.02)	(72.01)
Exceptional items	6,213.06	-
Interest income	(26.80)	(4,009.62)
Fair value loss / (gain) on investments	0.80	(3.48)
Loss/(Profit) on sale of investments	(18.86)	(0.81)
Operating profit before Non-Current/Current Assets & Liabilities	3,721.84	2,978.94
Adjustments for :		
Change in Trade Payables, Financial and Other liabilities & Provisions	123.45	(356.77)
Change in Trade Receivables & Financial and Other Assets	(574.50)	(1,350.10)
Change in Inventories	28.07	14.11
Cash generated from/(used in) operations	3,298.86	1,286.18
Less: Direct taxes paid (Net of Refunds)	(1,071.42)	(1,247.02)
Net cash flow from/ (used in) Operating Activities (A)	2,227.44	39.16
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment, Capital WIP & Intangible Assets	(6,302.56)	(1,086.60)
Proceeds from sale of Property, Plant & Equipment	3.45	2.43
(Purchase)/ Proceeds from sale of current investments (Net)	100.52	(295.19)
Proceeds upon maturity of / (Investment in) Fixed Deposits (Net)	(324.55)	319.65
Loans repaid / (given)	-	1,795.53
Interest received	26.48	222.39
Net cash flow from/(used in) Investing Activities (B)	(6,496.66)	958.21
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	14,314.11	2,017.10
Repayment of non-current borrowings	(14,894.09)	(954.50)
Proceeds/(Repayments) of short term borrowings (net)	7,400.50	54.19
Interest paid	(2,066.58)	(1,597.59)
Dividend paid	(172.92)	(432.78)
Net cash flow from/(used in) in Financing Activities (C)	4,581.02	(913.58)
Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)	311.80	83.79
Opening Cash and Cash Equivalents	199.47	115.68
Closing Cash and Cash Equivalents	511.27	199.47

The above cash flow statement has been prepared under the "Indirect method" set out in Ind AS - 7 "Statements of Cash Flows" specified under section 133 of the Companies Act 2013.

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


Joint Managing Director

Place : Kolkata
Date : 09 July 2026



ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Off.: 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 : cloca@ahleast.com, Website : www.ahleast.com

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026			
[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]			
I. Consolidated Financial Results			
Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs in Lakhs	Adjusted Figures (adjusted figures after adjusting for qualifications) Rs in Lakhs
1	Turnover / Total income	12,287.90	12,287.90
2	Total Expenditure	11,011.66	11,793.46
3	Net Profit/(Loss) before tax	(4,936.82)	(5,718.62)
4	Earnings Per Share	(33.91)	(38.43)
5	Total Assets	70,222.36	69,440.56
6	Total Liabilities	51,898.41	51,898.41
7	Net Worth	18,323.95	17,542.15
8	Any other financial item(s) (as felt appropriate by the management)	-	-
II. Audit Qualification			
a. Details of Audit Qualification:			
<p>As disclosed in note 3 to the statements, an order dated November 02, 2024 (the "Order") was issued by the Government of Odisha through the General Administration and Public Grievance Department, citing non-compliance by GJS Hotels Limited, a wholly owned subsidiary (the "subsidiary") with certain terms and conditions of the lease deed. Pursuant to this Order, the subsidiary was directed to vacate the property located in Odisha and the performance bank guarantee of Rs.350 lakhs, furnished by the Holding Company, was invoked. The subsidiary has filed a writ petition before the Hon'ble High Court of Orissa challenging the said Order. As at March 31, 2026, the subsidiary's investments in the said right of use asset along with capital work in progress amounts to Rs. 781.80 lakhs.</p> <p>The events and circumstances as described above, including the surrender of the property to the government, bank guarantee being invoked, and the financial position of the subsidiary, raise significant doubt regarding the recoverability of subsidiary's investments in the said asset along with capital work in progress. However, no provision for impairment has been recognized in respect of these exposures in the financial statements, which, in our opinion, is not in accordance with the requirements of Indian Accounting Standard (Ind AS) 36 - Impairment of Assets.</p> <p>Had the aforesaid impairment of assets been recognised, the total expenses for quarter and year ended March 31, 2026 would have been higher by Rs. 781.80 lakhs and Rs. 781.80 lakhs respectively, resulting in a reduction in the reported net profit after tax to Rs. (-) 32.25 lakhs from the reported Rs. 749.55 lakhs and Rs. (-) 6645.84 lakhs from the reported Rs. (-) 5864.04 lakhs respectively. Consequently, the total comprehensive income for quarter and year ended March 31, 2026 would have been Rs. (-) 34.58 lakhs instead of the reported Rs. 747.22 lakhs and Rs. (-) 6641.83 lakhs instead of the reported Rs. (-) 5860.03 lakhs respectively, and the earnings per share would have been Rs. (-) 0.19 as against the reported Rs. 4.33 and Rs. (-) 38.43 as against the reported Rs. (-) 33.91 respectively. Further, other equity would have been reduced by Rs. 781.80 lakhs as on March 31, 2026.</p>			
b. Type of Audit Qualification:		Qualified Opinion	
c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing:		Repetitive	
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		Based on the current legal status and management's assessment, the matter will be resolved in favour of GJS. Accordingly, no provision for impairment in respect of said assets has been considered necessary in the audited consolidated financial result.	
e. For Audit Qualification(s) where the impact is not quantified by the auditor:		NA	
(i) Management's estimation on the impact of audit qualification:		NA	
(ii) If management is unable to estimate the impact, reasons for the same:		NA	
(iii) Auditors' Comments on (i) or (ii) above:		NA	



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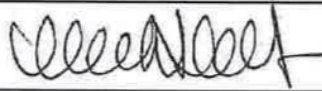

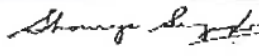
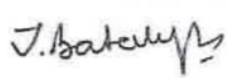



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KOLKATA HOTEL

ASIAN HOTELS (EAST) LIMITED

CIN : L15122WB2007PLC162762

Regd. Off.: 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@ahleast.com, Website : www.ahleast.com

III. Audit Qualification	
a. Details of Audit Qualification: Refer to Note 4(b) of the accompanying consolidated financial results, which states that there has been a delay in recovering interest amounting to Rs. 5608.88 lakhs, accrued till March 31, 2025 and outstanding as at March 31, 2026, from Asian Hotels (West) Limited ("AHWL"). The Group's management is actively pursuing recovery from AHWL and expects to recover the entire amount. However, in the absence of sufficient audit evidence to support the recoverability of the aforesaid amount, we are unable to determine the possible effect, if any, on the accompanying consolidated financial results.	
b. Type of Audit Qualification:	Qualified Opinion
c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing:	First time.
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	NA
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	NA
(ii) If management is unable to estimate the impact, reasons for the same:	There has been a delay in the receipt of interest income accrued and outstanding as on 31 March 2025, from AHWL amounting to Rs. 5608.88 lakhs. Novak's management is actively engaged in negotiations and based on its assessment, expects the amount to be recoverable as at the reporting date, however confirmation from the AHWL is awaited. Any impact arising from the outcome of these negotiations, if and when crystallised, will be accounted for in the books of account.
(iii) Auditors' Comments on (i) or (ii) above:	No.
IV. Signatories:	
Umesh Saraf — Joint Managing Director — DIN: 00017985	
Bimal Kr. Jhunjunwala — Chief Financial Officer	
Shourya Sengupta — Audit Committee Chairman	
Joyanta Batabyal — Partner, Singhi & Co. Chartered Accountants — Statutory Auditor	 
Place: Kolkata	
Date: 09.07.2026	



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