

Asian Hotels (West) Limited

Unlisted Share Financial Report

Company Overview

Asian Hotels (West) Limited operates luxury hotel properties in western India under Hyatt and similar premium hospitality brands.

Market Snapshot

CURRENT PRICE / SHARE Rs 907.8	MARKET CAP 1.06K Cr	P/E RATIO 0.00	P/B RATIO 0.00
BOOK VALUE / SHARE Rs 58.32	FACE VALUE Rs 10	DEBT TO EQUITY 8.81	RETURN ON EQUITY 11%
TOTAL SHARES 1,16,51,202			

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE915K01010
CIN	L55101DL2007PLC157518
PAN	AADCC0608C
Registrar (RTA)	Kfin Technologies
Sector	Hospitality
Industry	Hotels & Resorts

Income Statement (Rs Crore)

Particulars	2023	2024	2025
Revenue	347.4	399.7	410.5
Cost of Material Consumed	38.5	37.8	40
Change in Inventory	0	0	0
Gross Margins	88.92%	90.54%	90.26%
Employee Benefit Expenses	41	44.5	52.2
Other Expenses	122.4	153	148
EBITDA	145.5	164.4	170.3
OPM	41.88%	41.13%	41.49%
Other Income	10	14	-16.8
Finance Cost	89	147	68
Depreciation & Amortisation	38.4	38	40.8
EBIT	107.1	126.4	129.5
EBIT Margins	30.83%	31.62%	31.55%
Profit Before Tax	27.7	-6.6	44.6
PBT Margins	7.97%	-1.65%	10.86%
Tax	-4.7	-12	4.8
Profit After Tax	32.4	5.4	39.8
Net Profit Margin	9.33%	1.35%	9.7%
EPS	Rs 27.81	Rs 4.64	Rs 34.16

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025
Fixed Assets	661	631	614
Capital Work in Progress	1.1	2.5	3
Investments	0.05	0.06	0.07
Trade Receivables	19.5	15.8	15.3
Inventory	5.6	6	4.8
Other Assets	305.75	350.64	330.83
Total Assets	993	1,006	968

Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025
Share Capital	11.65	11.65	11.65
Face Value	Rs 10	Rs 10	Rs 10
Reserves	-134.7	-129	-89.6
Borrowings	745	778	686.7
Trade Payables	50.7	19	26.3
Other Liabilities	320.35	326.35	332.95
Total Liabilities	993	1,006	968

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025
Profit Before Tax	27.7	-6.6	44.6
Operating Profit Before Working Capital	156	179	177
Change in Receivables	-11	2.3	-0.5
Change in Inventories	-0.2	-0.5	1.3
Change in Payables	7.5	31.5	7
Other Changes	0.7	-59.9	-47.1
Working Capital Change	-3	-26.6	-39.3
Cash Generated From Operations	153	152.4	137.7
Tax	2.27	-0.8	0.6
Cash Flow From Operations	155.27	151.6	138.3
Purchase of PPE	-5	-6.8	-20.7
Sale of PPE	4.6	0.6	0
Cash Flow From Investment	-4.3	-8.7	1.1
Borrowing	-51.2	32.7	-91
Dividend	0	0	0
Equity	0	0	0
Others From Financing	-66	-157	-60
Cash Flow from Financing	-117.2	-124.3	-151
Net Cash Generated	33.77	18.6	-11.6
Cash at the Start	5	38.6	57
Cash at the End	38.77	57.2	45.4

Key Ratios

Particulars	2023	2024	2025
Operating Profit Margin	41.88%	41.13%	41.49%
Net Profit Margin	9.33%	1.35%	9.7%
Earning Per Share (Diluted)	Rs 27.81	Rs 4.64	Rs 34.16

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.