



**CARAVELA**<sup>®</sup>  
BEACH RESORT

VARCA, GOA

February 14, 2019

BSE Limited  
Corporate Compliance Department  
Rotunda Building P. J. Towers, Dalal  
Street, Fort Mumbai 400001  
Scrip Code - 523269

The National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400051  
Symbol : ADVANIHOTR

Dear Sir/Madam,

**Sub.: Outcome of the Board Meeting of the Company held on February 14, 2019**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on February 14, 2019 has, inter-alia, approved the following:

1. Un-Audited Financial Results of the Company for the 3<sup>rd</sup> Quarter and nine months ended December 31, 2018.
2. Limited Review Report for the quarter ended December 31, 2018.
3. Press Release highlighting the above results.
4. Declared Interim dividend @ 30 % (Re 60 paise per Equity Share) for the year ended March 31, 2019.
5. Approved draft Notice of Postal Ballot for seeking approval of Members by way of Special Resolution(s) along with the Calendar of Events relating to the Ballot process,
6. Approved the continuation of directorship of Mr. Prakash V. Mehta (DIN: 00001366), Non-Executive and Independent Director, aged 77 Years, for his remaining term, valid up to September 23<sup>rd</sup> 2019, subject to approval of the Members of the Company through Postal Ballot;
7. Approved the continuation of directorship of Mr. Vinod K. Dhall (DIN: 02591373), Non-Executive and Independent Director, aged about 75 Years, for his remaining term, valid up to September 23<sup>rd</sup> 2019, subject to approval of the Members of the Company through Postal Ballot;

Copy of the said Un-Audited Financial Results and the Limited Review Report is enclosed herewith for your necessary records.

The meeting of the Board of Directors commenced at 3.30 PM and concluded at 5.00 PM. You are kindly requested to take the above on record.

Thanking you,

Yours faithfully,  
For **Advani Hotels & Resorts (India) Limited,**

*Nilesh Jain*  
Nilesh Jain

**Company Secretary**

**Encl: As Stated above**



Owned and operated by : **ADVANI HOTELS & RESORTS (INDIA) LIMITED**

**(CIN: L99999MH1987PLC042891)**

Registered Office : 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021

Tel: (91-22) 22850101 Telefax: (91-22) 22040744 | Website: [www.caravelabeachresortgoa.com](http://www.caravelabeachresortgoa.com)

EMAIL: [cs.ho@advanihotels.com](mailto:cs.ho@advanihotels.com)

# ADVANI HOTELS & RESORTS (INDIA) LIMITED

CIN : L99999MHI 987PLC042891

Regd. Office: Office No. 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021

Tel No: 022 22850101 Fax No: 022 2204 0744 Email: cs.ho@advanihotels.com



## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS' PERIOD ENDED DECEMBER 31, 2018

Sr No.	Particulars	(Figures are Rupees in Lakhs unless specified)					Year ended 31/03/2018
		Quarter ended 31/12/2018	Quarter ended 30/09/2018	Quarter ended 31/12/2017	Nine months period ended 31/12/2018	Nine months period ended 31/12/2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	2,008.57	1,232.30	1,989.86	4,742.70	4,280.72	6,247.70
	(b) Other Income	21.69	19.58	12.85	64.30	115.19	134.54
	<b>Total Income</b>	<b>2,030.26</b>	<b>1,251.88</b>	<b>2,002.71</b>	<b>4,807.00</b>	<b>4,395.91</b>	<b>6,382.24</b>
<b>2</b>	<b>Expenses</b>						
	(a) Consumption of Food & Beverages	155.32	109.56	150.40	395.77	370.35	508.18
	(b) Employee Benefits Expense	599.85	532.19	537.03	1,663.12	1,468.16	2,040.30
	(c) Finance Costs	1.70	1.92	1.81	5.04	4.59	5.95
	(d) Depreciation and Amortisation Expense	91.29	92.73	89.22	275.75	262.87	351.92
	(e) Other Expenses:						
	(i) Power and Fuel	134.39	125.18	122.81	418.34	355.67	471.87
	(ii) Repairs & Maintenance	216.24	128.13	154.77	434.18	348.17	393.99
	(iii) Other operating and general expenses	450.95	362.01	379.04	1,199.69	937.78	1,319.26
	<b>Total Expenses</b>	<b>1,649.74</b>	<b>1,351.72</b>	<b>1,435.08</b>	<b>4,391.89</b>	<b>3,747.59</b>	<b>5,091.47</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional Items and Tax [1-2]</b>	<b>380.52</b>	<b>(99.84)</b>	<b>567.63</b>	<b>415.11</b>	<b>648.32</b>	<b>1,290.77</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/ (Loss) before Tax [3-4]</b>	<b>380.52</b>	<b>(99.84)</b>	<b>567.63</b>	<b>415.11</b>	<b>648.32</b>	<b>1,290.77</b>
<b>6</b>	<b>Tax Expense</b>						
	Current tax	101.00	(29.00)	197.00	110.00	234.00	427.00
	Current tax for earlier years	0.14	-	(7.32)	15.72	(7.32)	(8.79)
	Deferred tax	0.51	9.69	1.09	(159.30)	(9.03)	9.13
	<b>Total Tax Expense</b>	<b>101.65</b>	<b>(19.31)</b>	<b>190.77</b>	<b>(33.58)</b>	<b>217.65</b>	<b>427.34</b>
<b>7</b>	<b>Profit/ (Loss) for the period [5-6]</b>	<b>278.87</b>	<b>(80.53)</b>	<b>376.86</b>	<b>448.69</b>	<b>430.67</b>	<b>863.43</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss						
	(a) remeasurements of defined benefit plans	5.29	9.34	-	17.28	7.87	14.05
	(b) Income taxes related to items that will not be reclassified to profit or loss	(0.77)	(3.49)	-	(5.03)	-	(4.86)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>9</b>	<b>Total Other Comprehensive Income</b>	<b>4.52</b>	<b>5.85</b>	<b>-</b>	<b>12.25</b>	<b>7.87</b>	<b>9.19</b>
<b>10</b>	<b>Total Comprehensive Income for the period [7+9]</b>	<b>283.39</b>	<b>(74.68)</b>	<b>376.86</b>	<b>460.94</b>	<b>438.54</b>	<b>872.62</b>
<b>11</b>	<b>Paid-up equity share capital (FV per share Rs. 2/- each)</b>	<b>924.39</b>	<b>924.39</b>	<b>924.39</b>	<b>924.39</b>	<b>924.39</b>	<b>924.39</b>
<b>12</b>	<b>Earnings per share (not annulised)</b>						
	(a) Basic (Rs.)	0.60	(0.17)	0.82	0.97	0.93	1.87
	(b) Diluted (Rs.)	0.60	(0.17)	0.82	0.97	0.93	1.87

### NOTES:

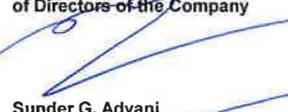
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on February 14, 2019 and have been subjected to "limited review" by the Statutory Auditors in terms of clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company is operating only in the Hospitality Services Segment, therefore disclosures of segment-wise information is not applicable.
- In view of the seasonality of the business, the financial results for the quarter and nine months' period ended December 31, 2018 are not indicative of the full year's performance.
- The Board of Directors has approved payment of interim dividend of Rs.0.60 per equity share (30%) for the financial year 2018-19 at its meeting held on February 14, 2019.
- Figures for the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.

As per our report of even date  
For Amar Bafna & Associates  
Chartered Accountants  
(Firm Registration No. 114854W)

  
Amar Bafna  
Partner, (Membership No. 048639)  
Mumbai, February 14, 2019



For and on behalf of the Board  
of Directors of the Company

  
Sunder G. Advani  
Chairman & Managing Director  
DIN:00001365  
Mumbai, February 14, 2019



**AMAR BAFNA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**LIMITED REVIEW REPORT**

Review Report to  
The Board of Directors,  
**Advani Hotels & Resorts (India) Limited,**  
Mumbai 400021.

We have reviewed the accompanying statement of unaudited financial results of **Advani Hotels & Resorts (India) Limited**, 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai 400021, [“the Company”] for the quarter and nine months period ended 31<sup>st</sup> December, 2018 [the “Statement”] attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and further read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 is 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 Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity.” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards [Ind AS] specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Amar Bafna & Associates**  
Chartered Accountants  
(Registration No. 114854W)



  
**Amar Bafna**  
Partner

Membership No. 048639  
201, Apollo Chambers Premises CHS Ltd.  
Mogra Village, Old Nagardas Road,  
Andheri (East), Mumbai - 400 069

Place : Mumbai  
Date : 14<sup>th</sup> February, 2019

201, Apollo Chambers Premises Co-Op Soc Ltd, Mogra Village, Old Nagardas Road,  
Andheri (East), Mumbai - 400069, Tel. : 022 - 28209371/70, Email : office@amarbafna.com

**Branch Office** : A 1/4, Gaj Vandan, Behind Kanji Sweet Home, Paota Circle, Jodhpur - 342 001.  
Mob. : +91 77910 10194, Email : jodhpur@amarbafna.com



# CARAVELA®

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### PRESS RELEASE

ADVANI HOTELS & RESORTS (INDIA) LIMITED REPORTS UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2018.

Advani Hotels and Resorts (India) Ltd, which owns and operates the Caravela Beach Resort, Goa, approved the unaudited financial results at their Board Meeting held on February 14, 2019. In the quarter ended December 31, 2018, the Company reported total income of INR 2030 Lakhs as compared to INR 2003 Lakhs which reflects a 1.35 % increase over the same period last year.

The company also reported total income of INR 4807 Lakhs for the nine months ended December 31, 2018 as compared to INR 4396 Lakhs for the nine months ended December 31, 2017. This is an increase of 9.35 % increase over the same period last year.

Net Profit after tax for the nine months ended December 31, 2018 was INR 449 Lakhs as compared to INR 431 Lakhs which reflects a 4.2 % increase over the same period last year.

The Board of Directors recommended an interim Dividend @ 30 % i.e., 60 paise per Equity Share of Rs 2/- each for the current financial year 2018-2019.

Sunder G. Advani  
Chairman & Managing Director  
Advani Hotels & Resorts (India) Limited



Place: Mumbai  
Date: February 14, 2019

Owned and operated by : **ADVANI HOTELS & RESORTS (INDIA) LIMITED**  
(CIN: L99999MH1987PLC042891)

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EMAIL: [cs.ho@advanihotels.com](mailto:cs.ho@advanihotels.com)