



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

VARCA, GOA

Date: August 10, 2023

To,  
The 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 today i.e. August 10, 2023.**

**Ref: Disclosure pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform you that pursuant to the provisions of Regulations 30 and 33(3) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. August 10, 2023, *inter alia*, considered and approved the Un-audited Financial Results for the quarter ended June 30, 2023.

A copy of Un-audited Financial Results of the Company for the quarter ended June 30, 2023 along with the Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

Further, as intimated earlier, the trading window for dealing in shares of the Company by all Designated Persons and their Immediate relatives has been closed from July 1, 2023, and will reopen on August 14, 2023 in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders.

The meeting of the Board of Directors commenced at 4:45 p.m. and conclude at 7.45 p.m.

The above information is also available on the website of the Company.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,

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

**Vikram Soni**  
**Company Secretary and Compliance Officer**  
**Membership No. A36705**

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)

J.G.VERMA  
A.G.VERMA

PHONE : 2281 3868  
: 3504 4116  
MOBILE : 9820531754  
EMAIL : [arunvermaca@gmail.com](mailto:arunvermaca@gmail.com)

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Advani Hotels & Resorts (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. 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 ended 30<sup>th</sup> June, 2023 [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 as amended.
2. 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 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.
3. 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.
4. 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 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that:
  - (i) the figures for the 3 months ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been subjected to limited review and not subjected to audit; and



- (ii) the comparative financial results of the Company for the corresponding quarter ended 30<sup>th</sup> June, 2022, included in these financial results, were reviewed by the predecessor auditor, who expressed an unmodified opinion on those financial results on 25<sup>th</sup> July, 2022. Our conclusion is not modified in respect of these matters.

**For J. G. Verma & Co.**  
Chartered Accountants  
(Registration No. 111381W)



  
Arun G. Verma  
Membership No. 031898  
Partner

UDIN: 23031898BGWMQO1982

Place: Mumbai  
Date: 10<sup>th</sup> August, 2023



# ADVANI HOTELS & RESORTS (INDIA) LIMITED



CIN : L99999MH1987PLC042891

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

Tel No: 022 22850101 Email: cs.hq@advanihotels.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Figures are ₹ in Lakhs except for Earnings Per Share)					
Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2023	31.03.2023 (Refer Note 4)	30.06.2022	31.03.2023
		Reviewed	Reviewed	Reviewed	Audited
1	<b>Income</b>				
	(a) Revenue from Operations	2,332.03	3,043.88	2,287.29	9,864.09
	(b) Other Income	62.14	53.89	28.81	198.84
	<b>Total Income</b>	<b>2,394.17</b>	<b>3,097.77</b>	<b>2,316.10</b>	<b>10,062.93</b>
2	<b>Expenses</b>				
	(a) Consumption of food and beverages	193.20	210.34	186.53	684.20
	(b) Employee benefits expense	701.49	644.61	520.92	2,450.11
	(c) Finance costs	2.70	4.63	1.69	16.41
	(d) Depreciation and amortisation expense	79.22	70.17	64.17	262.72
	(e) Other expenses				
	(i) Power and Fuel	169.32	128.89	154.02	559.25
	(ii) Other operating and general expenses	626.60	599.45	487.68	2,254.11
	<b>Total Expenses</b>	<b>1,772.53</b>	<b>1,658.09</b>	<b>1,415.01</b>	<b>6,226.80</b>
3	<b>Profit before exceptional and / or extraordinary items and tax [1-2]</b>	<b>621.64</b>	<b>1,439.68</b>	<b>901.09</b>	<b>3,836.13</b>
4	Exceptional items and / or extraordinary items - income/(expense)	-	-	-	-
5	<b>Profit before tax [3+4]</b>	<b>621.64</b>	<b>1,439.68</b>	<b>901.09</b>	<b>3,836.13</b>
6	<b>Tax Expense</b>				
	Current tax	155.00	351.00	227.00	944.00
	Income tax for earlier years	-	-	-	8.09
	Deferred tax charge / (credit)	5.67	(4.50)	(0.48)	23.56
	<b>Total Tax Expense</b>	<b>160.67</b>	<b>346.50</b>	<b>226.52</b>	<b>975.65</b>
7	<b>Profit for the period / year [5-6]</b>	<b>460.97</b>	<b>1,093.18</b>	<b>674.57</b>	<b>2,860.48</b>
8	<b>Other Comprehensive income</b>				
	(a) Items that will not be reclassified to profit or loss				
	(i) remeasurements of defined benefit plans	(0.56)	(23.55)	3.25	(2.24)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	0.14	5.92	(0.82)	0.56
	(b) Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(0.42)</b>	<b>(17.63)</b>	<b>2.43</b>	<b>(1.68)</b>
9	<b>Total Comprehensive Income for the period / year [7+8]</b>	<b>460.55</b>	<b>1,075.55</b>	<b>677.00</b>	<b>2,858.80</b>
10	Paid-up equity share capital (FV per share ₹ 2/- each)	924.39	924.39	924.39	924.39
11	Other equity				5,348.25
12	Earnings Per Share (FV per share ₹ 2/- each) (Refer Note 8)				
	(a) Basic (₹)	1.00	2.37	1.46	6.19
	(b) Diluted (₹)	1.00	2.37	1.46	6.19



## ADVANI HOTELS & RESORTS (INDIA) LIMITED

### NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

- 1 The unaudited financial results of the Company for the quarter ended June 30, 2023, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on August 10, 2023. The results have been reviewed by the Statutory Auditors of the Company.
- 2 The above unaudited financial results are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.caravelabeachresortgoa.com).
- 3 These unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The figures for the quarter ended March 31, 2023, are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023, and the unaudited published year to date figures up to the third quarter of the said financial year.
- 5 Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.
- 6 The date of implementation of the Code on Social Security, 2020 ('the Code') relating to employee benefits is yet to be notified by the Government and when implemented will impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The Company will assess the impact of the Code and give effect in the financial results when the Code and Rules thereunder are notified.
- 7 The Board of Directors at its meeting held on May 19, 2023, had approved the payment of Interim Dividend of ₹1.40 (i.e.70%) per share of face value of ₹ 2/- for the year ended March 31, 2023. The outgo for the said Interim Dividend was ₹ 647.07 lakhs and this was distributed to all Shareholders on June 16, 2023
- 8 Earnings Per Share are not annualised except for the year ended March 31, 2023.
- 9 Previous periods figures have been re-grouped / re-classified, wherever necessary, to conform to current period's classification.

As per our report of even date

**For M/s. J. G. Verma & Co, Chartered Accountants,**  
(Firm Registration No. 111381W)



**Arun G. Verma**  
Partner (Membership No. 031898)  
Mumbai, August 10, 2023



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



**Sunder G. Advani**  
Chairman & Managing Director  
DIN: 00001365  
Mumbai, August 10, 2023

