



CARAVELA[®]
BEACH RESORT

VARCA, GOA

May 10, 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 May 10, 2019

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on May 10, 2019 has, inter-alia, approved the following:

1. Audited Financial Results of the Company for the year ended March 31, 2019.
2. Statutory Auditors Report for the year ended March 31, 2019.
3. Approved Second Interim Dividend @ 70% i.e., Rs 1.40 paise per Equity Share of Rs 2/- each 2018-2019.
4. The dividend will be paid by the company to the shareholders within 30 days from the date of approval by the Board of Directors.

Also attached is the 'Press Release' highlighting performance of the Company for the fourth quarter (Q4) and year ended March 31, 2019.

Copy of the said Audited Financial Results and the Statutory Auditors Report alongwith Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 is enclosed herewith for your necessary records.

The meeting commenced at 1.00 PM and concluded at 2.30 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

EMAIL: cs.ho@advanihotels.com



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



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Figures are Rupees in Lakhs unless specified)

Sr No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Reviewed	Reviewed	Reviewed	Audited	Audited
1	Income					
	(a) Revenue from Operations	2,284.85	2,008.57	1,966.98	7,027.55	6,247.70
	(b) Other Income	80.69	21.69	19.35	144.99	134.54
	Total Income	2,365.54	2,030.26	1,986.33	7,172.54	6,382.24
2	Expenses					
	(a) Consumption of food and beverages	171.62	155.32	137.83	567.39	508.18
	(b) Employee benefits expense	581.44	599.85	572.14	2,244.56	2,040.30
	(c) Finance costs	1.34	1.70	1.36	6.38	5.95
	(d) Depreciation and amortisation expense	89.60	91.29	89.05	365.35	351.92
	(e) Other expenses					
	(i) Power and Fuel	112.52	134.39	116.20	530.86	471.87
	(ii) Repairs & Maintenance	53.03	216.24	45.82	487.21	393.99
	(iii) Other operating and general expenses	378.65	450.95	381.48	1,578.34	1,319.26
	Total Expenses	1,388.20	1,649.74	1,343.88	5,780.09	5,091.47
3	Profit/ (Loss) before exceptional items and tax [1-2]	977.34	380.52	642.45	1,392.45	1,290.77
4	Exceptional items - income/(expense)	-	-	-	-	-
5	Profit/ (Loss) before tax [3+4]	977.34	380.52	642.45	1,392.45	1,290.77
6	Tax Expense					
	Current tax	295.00	101.00	200.00	405.00	427.00
	Income tax for earlier years	0.00	0.14	(1.47)	15.72	(8.79)
	Deferred tax	(6.03)	0.51	18.16	(165.33)	9.13
	Total Tax Expenses	288.97	101.65	216.69	255.39	427.34
7	Profit/ (Loss) for the year [5-6]	688.37	278.87	425.76	1,137.06	863.43
8	Other Comprehensive income					
	(a) Items that will not be reclassified to profit or loss					
	(i) remeasurements of defined benefit plans	(6.91)	5.29	6.18	(1.62)	14.05
	(ii) Income taxes related to items that will not be reclassified to profit or loss	1.24	(0.77)	(4.86)	0.47	(4.86)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	(5.67)	4.52	1.32	(1.15)	9.19
9	Total Comprehensive Income for the year [7+8]	682.70	283.39	427.08	1,135.91	872.62
10	Paid-up equity share capital (FV per share Rs. 2/- each)	924.39	924.39	924.39	924.39	924.39
11	Earnings per share (FV per share Rs. 2/- each)					
	(a) Basic (Rs)	1.49	0.60	0.92	2.46	1.87
	(b) Diluted (Rs)	1.49	0.60	0.92	2.46	1.87



ADVANI HOTELS & RESORTS (INDIA) LIMITED

STATEMENT OF ASSETS AND EQUITY AND LIABILITIES AS AT MARCH 31, 2019

(Rupees in Lakhs)

Particulars	As at 31.03.2019	As at
	Audited	31.03.2018 Audited
Assets		
1 Non-current Assets		
(a) Property, Plant And Equipment	4,837.81	5,045.96
(b) Investment Property	19.41	19.41
(c) Other Intangible Assets	9.85	12.62
(d) Financial Assets		
(i) Loans	12.50	22.32
(ii) Others	34.17	31.25
(e) Other Non-Current Assets	12.39	19.10
(f) Non-Current Tax Assets	0.99	0.02
Sub- total	4,927.12	5,150.88
2 Current Assets		
(a) Inventories	138.64	147.25
(b) Financial Assets		
(i) Current Investments	1,906.52	-
(ii) Trade And Other Receivables	341.59	318.67
(iii) Cash And Cash Equivalents	19.94	1,213.64
(iv) Bank Balances Other Than (iii)	56.27	55.32
(v) Loans	25.96	10.80
(vi) Others Financial Assets - Current	0.11	0.11
(c) Other Current Assets	188.46	144.08
(d) Assets For Current Tax (Net)	-	77.08
Sub- total	2,677.49	1,966.95
Total Assets	7,604.61	7,117.83
Equity and Liabilities		
1 Equity		
(a) Equity Share Capital	924.39	924.39
(b) Other Equity	4,524.44	3,834.11
Sub- total	5,448.83	4,758.50
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Long Term Borrowings	44.08	41.52
(b) Long Term Provisions	64.08	62.76
(c) Deferred Tax Liabilities (Net)	640.00	805.79
Sub- total	748.16	910.07
3 Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	111.42	10.00
(ii) Trade And Other Payables	322.76	375.68
(iii) Other Financial Liabilities	387.92	394.75
(b) Other Current Liabilities	537.29	602.38
(c) Short Term Provisions	21.63	20.25
(d) Liabilities For Current Tax (Net)	26.60	46.20
Sub- total	1,407.62	1,449.26
Total Equity and Liabilities	7,604.61	7,117.83

NOTES:

- The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at the meeting held on May 10, 2019.
- The Company has identified "Hospitality Services" as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- In view of the seasonality of the business, the financial results for the quarter ended March 31, 2019 are not indicative of the full year's performance.
- The figures for the quarter ended 31st March, 2019 and quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the relevant full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- The Board of Directors has proposed payment of second interim dividend for financial year 2018-19 of Rs. 1.40 per equity share (70%) at its meeting held on May 10, 2019. The total dividends including this second interim dividend for FY 2018-19 will be Rs. 2.00 per equity share (100%) (Previous year 35%).
- 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, May 10, 2019



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

Sunder G. Advani
Chairman & Managing Director
DIN:00001365
Mumbai, May 10, 2019



AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditors' Report

The Board of Directors,
Advani Hotels & Resorts (India) Limited,
Mumbai - 400 021

We have audited the accompanying statement of audited financial results of Advani Hotels & Resorts (India) Limited, 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai 400021, ["the Company"] for the quarter and year ended 31st March, 2019 [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 5th July, 2016 ("the Circular").

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 the Circular 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 audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:



201, Apollo Chambers Premises, 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



AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended 31st March, 2019.

The Statement includes the results for the Quarter ended 31st March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

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 : 10th May, 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.
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Financial Summary of Advani Hotels & Resorts (India) Limited - Caravela Beach Resort, Goa

(Rs. In millions)

Annual Quantitative Measures:	01/04/2017 - 31/03/18	01/04/2018 - 31/03/19	Difference in Value	Difference in %
Total Gross Revenue	765.8	858.1	92.3	12.05%
Total Net Revenue	638.2	717.3	79.1	12.4%
Annual Occupancy (%)	79.2%	82.77%	3.6%	4.51%
Annual Net Revenue Per Occupied Room (RevPOR) (₹)	11,018	11,749	731	6.63%
EBITDA	164.9	176.39	11.49	6.97%
PBT (Profit Before Tax)	129.1	139.3	10.15	7.86%
PAT (Profit After Tax)	86.3	113.7	27.4	31.75%
PAT Margin (%)	13.5%	15.9%	2.33%	17.22%
Earnings Per Share (₹)	1.9	2.46	0.59	31.55%
Interim Dividend One (including dividend tax)	27.8	33.4	5.6	20.14%
Interim Dividend Two / Final Dividend (including dividend tax) (A)	11.1	78.0	66.9	601.44%
Total Dividend Per Share (₹)	0.7	2.0	1.3	185.71%
Total Dividend Percentage	35.0%	100.0%	65.0%	185.71%
Total Dividend Payout (including dividend tax)	38.9	111.4	72.48	186.23%
Equity Capital (B)	92.4	92.4	-	-
Reserves & Surplus / Other Equity (C)	383.4	452.5	69.1	18.02%
Total Shareholders Funds (B + C)	475.8	544.9	69.1	14.52%
Cash and Bank Balances including Current Investments (D)	126.9	192.7	65.80	51.85%
Net Cash & Bank Balance (D - A)	115.8	114.7	-1.1	-0.93%
Long Term Debt and Vehicle Loans	5.1	4.4	-0.7	-13.73%
Long Term Debt to Shareholders Funds (Ratio)	0.01	0.01	-	-
After-tax Return on Equity (Shareholders Funds)	18.1%	20.9%	2.73%	15.04%
Current Ratio	1.4	1.9	0.54	39.71%



Key qualitative performance measures of the financial year 2018-2019 to highlight:

Going beyond financial measures, we humbly wish to highlight that the Caravela Beach Resort Goa, a unit of Advani Hotels & Resorts (India) Limited, has won several guest satisfaction awards in the year 2018-2019.

May 2018:

The Caravela Beach Resort Goa was awarded the Trip Advisor Bravo Badge and the Trip Advisor Certificate of Excellence Award in May 2018!

The Resort has an average ranking of 4.5 Stars (out of a maximum of 5 Stars), with approximately 919 new reviews being added by happy guests in 2018 - 2019.

October 2018:

The Caravela Beach Resort Goa was awarded the 'GO-MMT Customer Choice Award for Independent Hotels in the Premium Segment' at the glittering Go-Ibibo Make My Trip 'Star Partners Meet' in Goa.

October 2018:

The Caravela Beach Resort Goa was awarded a Certificate of Excellence from a renowned U.K. Tour Operator for outstanding customer feedback.

February 2019:

On February 6, 2019, James Waters, Vice President, Booking.com awarded the Caravela Beach Resort Goa with the 2018 Booking.com Guest Review Award, as the resort has one of the highest guest review scores on Booking.com of over 8.3 points (out of a maximum of 10 points).

April 2019:

The Caravela Beach Resort Goa received the Booking.com 'Heroes of Hospitality Award' on April 12, 2019, for consistent excellence in customer service over an entire twelve month period.

This award from Booking.com was presented by Ms. Ruchi Lahoti, Area Manager of Booking.com, who honoured Mr. Sunder G. Advani & Mr. Prahlad Advani in their 'Wall of Fame' celebrations, held at the Deltin Caravela Casino in Panjim.

The above third-party validated awards add credibility to the Management of the Resort, as these reviews are obtained from bonafide customers who stayed in the Resort throughout 2018 and had a positive experience. Hence, future potential customers will feel more confident to choose our humble hotel for their vacation.

We at the Caravela Beach Resort Goa humbly wish to thank all our dedicated employees and managers and our esteemed guests for helping us win these significant customer satisfaction awards!



A handwritten signature in blue ink, consisting of several fluid, connected strokes. The signature is positioned to the right of the circular stamp.



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BEACH RESORT

VARCA, GOA

May 10, 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.: Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015

We, Sunder G Advani, Chairman & Managing Director and Shankar Kulkarni, Chief Financial Officer of Advani Hotels & Resorts (India) Limited hereby declare that the Statutory Auditors of the Company M/s Amar Bafna & Associates, Chartered Accountants (FRN: 114854W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2019.

This declaration is given in compliance to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulations, 2016 vide notification dated May 25, 2016 and circular dated May 27, 2016.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,

For Advani Hotels & Resorts (India) Limited,


Sunder G. Advani
Chairman & Managing Director


Shankar S Kulkarni
Chief Financial Officer



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(CIN L99999MH1987PLC042891)

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

investors@advanihotels.com Tel No: 022 22850101 Fax No: 022 2204 0744

EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Particulars	(Figures are Rupees in Lakhs unless specified)				
	Quarter Ended	Quarter ended	Quarter Ended	Year ended	Year ended
	31/03/2019	31.12.2018	31/03/2018	31/03/2019	31/03/2018
	Reviewed	Reviewed	Reviewed	Audited	Audited
Total Income from Operations	2,284.85	2,008.57	1,966.98	7,027.55	6,247.70
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	977.34	380.52	642.45	1,392.45	1,290.77
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	977.34	380.52	642.45	1,392.45	1,290.77
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	688.37	278.87	425.76	1,137.06	863.43
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive income (after tax)	682.70	283.39	427.08	1,135.91	872.62
Equity Share Capital				924.39	924.39
Other Equity as shown in the Audited Balance Sheet as at March 31, 2019				4,524.44	3,834.11
Earning Per Share (for continuing operations) (for Rs. 2/- each)					
Basic EPS (In Rupees)	1.49	0.60	0.92	2.46	1.87
Diluted EPS (In Rupees)	1.49	0.60	0.92	2.46	1.87

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full Format of the Quarterly Financial Results are available on the website of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and also on Company's website at <http://www.caravelabeachresortgoa.com>.

Mumbai, May 10, 2019



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

Sunder G. Advani
Chairman & Managing Director
DIN:00001365