



CARAVELA[®]

BEACH RESORT

VARCA, GOA

November 2, 2018

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 November 2, 2018

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on November 2, 2018 has, inter-alia, approved the following:

1. Un-Audited Financial Results of the Company for the 2nd Quarter and half year ended September 30, 2018.
2. Limited Review Report for the quarter ended September 30, 2018.
3. Press Release highlighting the above results.

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

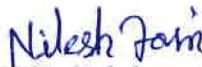
The meeting commenced at 12.30 PM and concluded at 2.00 PM.

You are kindly requested to take the above on record.

Thanking you,

Yours faithfully,

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


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



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PRESS RELEASE

ADVANI HOTELS & RESORTS (INDIA) LIMITED REPORTS UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED SEPTEMBER 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 November 2, 2018. In the quarter ended September 30, 2018, the Company reported total income of INR 1252 Lakhs as compared to INR 1103 Lakhs which reflects a 14 % increase over the same period last year.

The company also reported total income of INR 2777 Lakhs as compared to INR 2393 Lakhs for the half year ended September 30, 2018 which reflects a 16% increase over the same period last year.

Net Profit after tax for the half year ended September 30, 2018 was INR 170 Lakhs as compared to INR 61 Lakhs which reflects a 179% increase over the same period last year.

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



Place: Mumbai
Date: November 2, 2018

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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 half year ended 30th September, 2018 [the “Statement”] attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulation”) 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 of the Company. Our responsibility is to issue a report on the Statement 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 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 the Regulation read with the Circular, 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)



A. S. Bafna
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 : 2nd November, 2018

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

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

		(Figures are Rupees in Lakhs unless specified)					
Sr No.	Particulars	Quarter ended 30/09/2018	Quarter ended 30/06/2018	Quarter ended 30/09/2017	Half year ended 30/09/2018	Half year ended 30/09/2017	Year ended 31/03/2018
		Uaudited	Uaudited	Uaudited	Uaudited	Uaudited	Audited
1	Income						
	(a) Revenue from Operations	1,232.30	1,501.83	1,080.89	2,734.13	2,290.86	6,247.70
	(b) Other Income	19.58	23.03	22.14	42.61	102.34	134.54
	Total Income	1,251.88	1,524.86	1,103.03	2,776.74	2,393.20	6,382.24
2	Expenses						
	(a) Consumption of Food & Beverages	109.56	130.89	106.70	240.45	219.95	508.18
	(b) Employee Benefits expense	532.19	531.08	475.95	1,063.27	931.13	2,040.30
	(c) Finance Costs	1.92	1.42	1.33	3.34	2.78	5.95
	(d) Depreciation and Amortisation expense	92.73	91.73	87.33	184.46	173.65	351.92
	(e) Power and Fuel	125.18	158.77	108.06	283.95	232.86	471.87
	(f) Other operating and general expenses	490.14	476.54	384.48	966.68	752.14	1,713.25
	Total Expenses	1,351.72	1,390.43	1,163.85	2,742.15	2,312.51	5,091.47
3	Profit/ (Loss) before Exceptional Items and Tax [1-2]	(99.84)	134.43	(60.82)	34.59	80.69	1,290.77
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax [3-4]	(99.84)	134.43	(60.82)	34.59	80.69	1,290.77
6	Tax Expense						
	Current tax	(29.00)	38.00	(20.00)	9.00	30.00	427.00
	Current tax for earlier years	-	15.58	-	15.58	-	(8.79)
	Deferred tax	9.69	(169.50)	0.76	(159.81)	(10.12)	9.13
	Total Tax Expense	(19.31)	(115.92)	(19.24)	(135.23)	19.88	427.34
7	Profit/ (Loss) for the period [5-6]	(80.53)	250.35	(41.58)	169.82	60.81	863.43
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) remeasurements of defined benefit plans	9.34	2.65	7.87	11.99	7.87	14.05
	(b) Income taxes related to items that will not be reclassified to profit or loss	(3.49)	(0.77)	-	(4.26)	-	(4.86)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Other Comprehensive Income	5.85	1.88	7.87	7.73	7.87	9.19
10	Total Comprehensive Income for the period [7+9]	(74.68)	252.23	(33.71)	177.55	68.68	872.62
11	Paid-up equity share capital (FV per share Rs. 2/- each)	924.39	924.39	924.39	924.39	924.39	924.39
12	Earnings per share (not annulised)						
	(a) Basic (Rs.)	(0.17)	0.54	(0.09)	0.37	0.13	1.87
	(b) Diluted (Rs.)	(0.17)	0.54	(0.09)	0.37	0.13	1.87



ADVANI HOTELS & RESORTS (INDIA) LIMITED

Statement of unaudited Assets and Liabilities as at September 30, 2018

(Rupees in Lakhs)

Particulars	As at	As at
	30/09/2018	31/03/2018
	Unaudited	Audited
Assets		
1 Non-current Assets		
(a) Property, plant and equipment	4,918.19	5,045.98
(b) Investment Property	19.41	19.41
(c) Other intangible assets	12.70	12.82
(d) Financial assets		
(i) Loans	22.70	22.32
(ii) Other Financial Assets	33.13	31.25
(e) Non-current Tax assets (Net)	0.14	0.02
(f) Other non-current assets	47.69	19.10
Sub- total	5,054.14	5,150.88
2 Current Assets		
(a) Inventories	156.89	147.25
(b) Financial assets		
(i) Investments	1,139.29	-
(ii) Trade receivables	84.73	318.07
(iii) Cash and cash equivalents	307.98	1,213.04
(iv) Bank balances other than (iii) above	54.13	55.32
(v) Loans	14.84	10.80
(vi) Other financial assets	0.11	0.11
(c) Other current assets	355.24	144.08
(d) Other tax assets (net)	175.22	77.08
Sub- total	2,288.03	1,906.05
Total Assets	7,342.17	7,117.83
Equity and Liabilities		
1 Equity		
(a) Equity share capital	924.30	924.30
(b) Other equity	3,000.40	3,834.11
Sub- total	4,824.70	4,758.50
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	40.21	41.52
(b) Provisions	60.73	62.76
(c) Deferred tax liabilities (net)	650.25	805.70
(d) Other non-current liabilities	-	-
Sub- total	700.19	910.07
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	10.00	10.00
(ii) Trade payables	200.21	375.88
(iii) Other financial liabilities	510.82	394.75
(b) Other current liabilities	927.22	602.38
(c) Provisions	19.14	20.25
(d) Current tax liabilities (net)	-	40.20
Sub- total	1,757.19	1,440.20
Total Equity and Liabilities	7,342.17	7,117.83

NOTES:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 2, 2018 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 half year ended September 30, 2018 are not indicative of the full year's performance.
- The shareholders of the Company have approved the payment of final dividend of Rs.0.20 per equity share (10%) for the financial year 2017-18 at the 31st Annual General Meeting held on August 9, 2018.
- 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)
Place: Mumbai
Date: November 2, 2018



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

Sunder G. Advani
Chairman & Managing Director
DIN: 00001365
Mumbai, November 2, 2018

ADVANI HOTELS & RESORTS (INDIA) LIMITED

(CIN L99999MH1987PLC042891)

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

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



EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Particulars	(Figures are Rupees in Lakhs unless specified)		
	Quarter Ended 30/09/2018	Half Year Ended 30/09/2018	Quarter Ended 30/09/2017
	Unaudited	Unaudited	Unaudited
Total Income from Operations	1,232.30	2,734.13	1,080.89
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(99.84)	34.59	(60.82)
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(99.84)	34.59	(60.82)
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(80.53)	169.82	(41.58)
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive income (after tax)	(74.68)	177.55	(33.71)
Equity Share Capital	924.39	924.39	924.39
Earning Per Share (for continuing operations) (for Rs. 2/- each)			
Basic EPS (In Rupees)	(0.17)	0.37	(0.09)
Diluted EPS (In Rupees)	(0.17)	0.37	(0.09)

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>.



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

Sunder G. Advani
Chairman & Managing Director

DIN:00001365

Mumbai, November 2, 2018