

Date: January 29, 2024

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

The Manager- Listing
The National Stock Exchange of India
Exchange Plaza, 5th Floor, 'G' Block
Bandra Kurla Complex, Bandra (East),
Mumbai 400051
Symbol – ADVANIHOTR

Dear Sir/Madam,

Subject: Submission of a Press Release

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we are enclosing herewith the Press Release on following topics:

- Advani Hotels declares a 1:1 bonus share offering and a 100% dividend on the back of consistent revenue growth.
- Recorded a milestone of the highest ever revenue of INR 3,304 lakhs in Q3FY24, the highest revenue in any quarter in it's operating history, registering a growth of 11% (YoY).
- Q3FY24 Profit Before Tax (PBT) stands at INR 1,270 lakhs, clocking a growth of 8% (YoY).

The copy of Press Release shall be uploaded on the website of the Company viz. www.caravelabeachresortsgoa.com

Kindly take the same on your record.

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

Sunder G. Advani
Chairman and Managing Director
DIN: 00001365

Encl: As stated above



Letter to our Investors:

**Advani Hotels & Resorts (India) Limited
(Caravela Beach Resort Goa)**

- Advani Hotels declares a 1:1 bonus share offering and a 100% dividend on the back of consistent revenue growth.
- Recorded a milestone of the highest ever revenue of INR 3,304 lakhs in Q3FY24, the highest revenue in any quarter in it's operating history, registering a growth of 11% (YoY).
- Q3FY24 Profit Before Tax (PBT) stands at INR 1,270 lakhs, clocking a growth of 8% (YoY).

Mumbai, January 29, 2024: Advani Hotels & Resorts (India) Limited, approved the unaudited financial results for the quarter and nine-month period ended December 31, 2023.

Financial Table:

Particulars	Quarter ended December 2023	Quarter ended December 2022
Total Income	3,304	2,974
Operating Expenses	1,949	1,725
EBITDA	1,355	1,249
EBITDA Margin (%)	41%	42%
Profit Before Tax	1,270	1,179
Income Tax (including Deferred Tax)	339	304
Profit After Tax	931	875
Total Room Nights Sold (Numbers)	15,173	14,822
Occupancy (%) (on available rooms for sale)	85.4%	83.6%
Total Revenue Per Occupied Room per night (TrevPOR) (INR) after subtracting taxes	21,779	20,065
Liquid Fund Reserves (including Fixed Deposits)	4,812	3,154

The Company is debt-free and the Liquid Fund Reserves (including Fixed Deposits) are at INR 4,812 lakhs as on December 31, 2023, after deducting a 70% Interim Dividend pay-out of INR 647 lakhs in June 2023 and after deducting cash-outflows towards capital expenditures during the nine-month period of the current financial year.

The Total Income, EBITDA, Profit Before Tax and Profit After Tax in Q3 have been the best amongst any quarter in the entire operating history of the Company. This is despite a decrease in demand for the overall destination of Goa, due to our domestic tourists travelling overseas for holidays (especially to Thailand) and due to a reduction in Russian tourists into Goa.

Significant performance indicators of the quarter ended December 2023 are below:

- The EBITDA increased by INR 106 lakhs compared to the same period last year, but the EBITDA margins declined by 1%. This is due to strategic investments in our workforce, including hiring new talent and rewarding our existing talent pool with increments to encourage and retain our valuable employees.
- The Company's Profit After Tax (PAT) stands at INR 931 lakhs registering a growth of 6%.
- During this quarter, the hotel recorded an average occupancy of 82.4% in October, 82.3% in November and 91.3% in December 2023; versus an occupancy of 78.1% in October 2022, 82.5% in November 2022 and 90.2% in December 2022.
- During this quarter, the Average Revenue Per Occupied Room per night after subtracting taxes was INR 18,012 in October, INR 20,606 in November and INR 26,146 in December; versus INR 17,298 in October 2022, INR 19,547 in November 2022 and INR 21,493 in December 2022.
- On Christmas Eve, the Caravela Beach Resort Goa achieved an Average Net Revenue Per Occupied Room per night after subtracting taxes of INR 33,514, at an occupancy of 88.7%.
- On New Year's Eve, the Caravela Beach Resort Goa achieved an Average Net Revenue Per Occupied Room per night after subtracting taxes of INR 45,318, at an occupancy of 96.9%.
- Please find attached a link to the New Year's Eve party at the Caravela Beach Resort Goa: <https://fb.watch/pEAbXEJkoc/>
- The Company has declared an Interim Dividend of 100% i.e. INR 2 per share, which will result in a pay-out of INR 924 lakhs within the next 30 days.
- For the **seventh** consecutive year, the Caravela Beach Resort Goa has won the prestigious Booking.com '**Travellers Review Award**' for the year 2024, based on verified customer satisfaction scores and reviews from our guests who have stayed with us from January 1, 2023 to December 31, 2023.

Quarterly view on the hospitality industry:

- As per a report by NOESIS (one of India's leading hotel investment advisors) despite the positive revenue trajectory of the hospitality sector, it is important to note that the profitability rise may not be directly proportional to the revenue surge. This is attributed to the incremental rise in full-scale services and manning expenses hitting their stride since Q3FY23.

Announcing the financial results, Mr. Prahlad S. Advani, Chief Executive Officer & Whole-Time Director, Advani Hotels & Resorts (India) Limited stated:

"On behalf of the Board of Directors, I'm very grateful to our team at Advani Hotels and the Caravela Beach Resort Goa for their dedication and hard work.

Through their enthusiasm and teamwork, we have achieved significant milestones along with impressive financial results in the Q3FY24:

- *The highest ever Total Income, EBITDA, Profit Before Tax and Profit After Tax in a single quarter in our operating history.*
- *A declaration of a 1:1 bonus share offering.*
- *An Interim Dividend of 100%.*
- *For the seventh consecutive year, the Caravela Beach Resort Goa has won the prestigious Booking.com 'Travellers Review Award' for the year 2024, based on verified customer satisfaction scores and reviews from our guests.*

As we continue to ride the wave of increasing domestic travel, we remain dedicated to exceeding expectations and creating lasting memories for all of our guests."

About Advani Hotels & Resorts (India) Limited:

Advani Hotels & Resorts (India) Limited (ADVANIHOTR) is a publicly-traded, Company incorporated in 1987, headquartered in Mumbai and is listed on the Bombay Stock Exchange and National Stock Exchange of India.

It owns and operates the 'Caravela Beach Resort Goa'; an independent, 201-key, 5-Star Deluxe golf resort on the Arabian Sea, designed by the world-famous architects WATG (who designed both the 'Atlantis' resorts).

The Caravela is located on a 23-acre estate with a 275-meter long beach-front on the powdery white sands of Varca Beach, South Goa. The Caravela is surrounded by immaculately landscaped gardens and a golf course designed by the international landscape architect, Belt Collins.

The resort was awarded the Booking.com 'Travellers Review Award' consistently for 7 years in a row from 2018 to 2024. The Caravela won the prestigious 'Tripadvisor Travellers' Choice Award' in 2021 & 2023, placing it amongst the top 10% of hotels worldwide.

The audited results for the Financial Year 2022 - 2023 indicate a noteworthy set of financial ratios. The Company is debt-free and has been consistently rewarding its shareholders through the distribution of dividends over the last 10 years, excluding the year of COVID-19 (the Financial Year 2020 - 2021).

The Company is managed by the Founder and Chairman & Managing Director - Mr. Sunder G. Advani, the Chief Executive Officer & Whole-Time Director - Mr. Prahlad S. Advani and the Executive Director - Mr. Haresh G. Advani; together with a distinguished Board of Independent Directors.

Over the last ten years, Advani Hotels has paid Dividends totalling to INR 57.43 crore (including dividend tax), to all its shareholders.

After the Board of Directors have declared a 100% Interim Dividend today on January 29, 2024, this amount will rise to INR 66.67 crore (including dividend tax), to all its shareholders.

Dividends have been paid in ten out of the last eleven years. The only year without a dividend was the Financial Year 2020 - 2021, (during which the resort was closed for six months due to Covid-19).



Prahlad S. Advani
Chief Executive Officer & Whole-Time Director
Advani Hotels & Resorts (India) Limited

Place: Mumbai

Date: January 29, 2024