

J. G. VERMA & CO. (Regd.)
CHARTERED ACCOUNTANTS

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REF. NO.:

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


LIMITED REVIEW REPORT

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, for the quarter and half year ended 30th September, 2015 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/Committee of 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 accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Arun G. Verma
Partner
Membership No. 31898

Place : Mumbai
Date : 14th November, 2015





ADVANI HOTELS & RESORTS (INDIA) LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

PART I

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2015 (Unaudited)	30-06-2015 (Unaudited)	30-09-2014 (Unaudited)	30-09-2015 (Unaudited)	30-09-2014 (Unaudited)	31-03-2015 (Audited)
1. Income from Operations						
a) Net Sales / Income from Operations	905.64	1052.14	797.70	1957.78	1723.20	4474.97
b) Other Operating Income	64.53	69.38	106.31	133.91	209.74	372.83
Total Income from Operations	970.17	1121.52	904.01	2091.69	1932.94	4847.80
2. Expenses						
a) Cost of Food & Beverage Consumed	95.81	108.59	88.38	204.40	186.26	408.39
b) Employee Benefits Expense	428.03	383.50	345.15	811.53	693.51	1402.42
c) Power and Fuel	99.60	115.00	121.17	214.60	242.25	435.77
d) Depreciation	102.09	101.25	109.56	203.34	209.01	450.26
e) Repairs & Maintenance	80.17	61.88	121.00	142.05	188.72	347.45
f) Other Expenses	303.03	255.96	306.17	558.99	548.94	1136.90
Total Expenses	1108.73	1026.18	1091.43	2134.91	2068.69	4181.19
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(138.56)	95.34	(187.42)	(43.22)	(135.75)	666.61
4. Other Income	5.10	70.82	5.00	75.92	26.43	54.74
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(133.46)	166.16	(182.42)	32.70	(109.32)	721.35
6. Finance Costs	29.49	31.54	45.35	61.03	91.09	169.14
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(162.95)	134.62	(227.77)	(28.33)	(200.41)	552.21
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax from ordinary activities (7 ± 8)	(162.95)	134.62	(227.77)	(28.33)	(200.41)	552.21
10. Tax Expense (Refer Note 5)	(61.73)	53.24	(8.14)	(8.49)	0.86	192.08
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(101.22)	81.38	(219.63)	(19.84)	(201.27)	360.13
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit (+) / Loss (-) for the period (11 ± 12)	(101.22)	81.38	(219.63)	(19.84)	(201.27)	360.13
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39	924.39	924.39	924.39	924.39
15. Reserves excluding Revaluation Reserves						2475.23
16. Basic and diluted EPS (Face Value Rs. 2/- per share)						
- Before Extraordinary items	(0.22)	0.18	(0.48)	(0.04)	(0.44)	0.78
- After Extraordinary items	(0.22)	0.18	(0.48)	(0.04)	(0.44)	0.78

PART II - Select information for the quarter and half year ended September 30, 2015

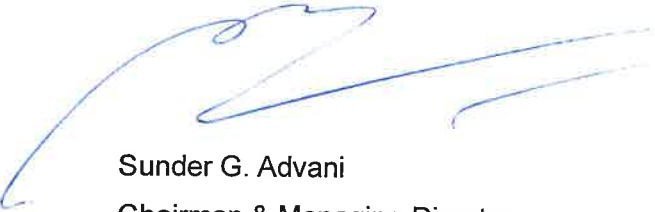
A	PARTICULARS OF SHAREHOLDING:						
1	Public Shareholding						
	- Number of shares - Public	23032148	23032148	23032148	23032148	23032148	23032148
	- Percentage of shareholding	49.83	49.83	49.83	49.83	49.83	49.83
2	Promoter and Promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	23187102	23187102	23187102	23187102	23187102	23187102
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	50.17	50.17	50.17	50.17	50.17	50.17



PRESS RELEASE

Advani Hotels and Resorts (India) Ltd, which owns and operates the Ramada Caravela Beach Resort, Goa has reported second quarter sales of Rs. 970 lakhs, which is a 7.3% increase compared to the same period last year. The net loss before depreciation, finance costs and tax was reduced from Rs. 73 lakhs to Rs. 31 lakhs.

For the second quarter, the total net loss was down to Rs. 101 lakhs as compared to a loss of Rs. 220 lakhs. The net loss for the half year ended 30th September has come down from Rs. 201 lakhs to Rs. 20 lakhs.


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



Place: Mumbai

Date: November 14, 2015