

November 2, 2016

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 Board Meeting

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on November 2, 2016 has, inter-alia, approved the following:

- (1) The attached Unaudited Financial Results of the Company for the second quarter (Q2) and Half year (H1) ended September 30, 2016, which was reviewed and recommended by the Audit Committee, was approved by the Board.
- (2) Taken on record the the attached Limited Review Report as on September 30, 2016. Copy of Limited review report attached herewith.
- (3) 'Press Release' issued by the Chairman & Managing Director of the Company highlighting performance of the Company for the second quarter and half year (H1) ended September 30, 2016.

The meeting commenced at 12.00 Noon and concluded at 1.30 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



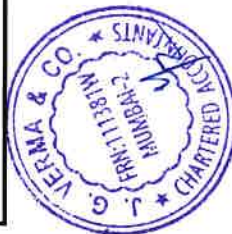
ADVANI HOTELS & RESORTS (INDIA) LIMITED

CIN : L99999MH1987PLC042891

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, 2016

Particulars	Quarter Ended				Half Year Ended		Year Ended
	30-09-2016 (Unaudited)	30-06-2016 (Unaudited)	30-09-2015 (Unaudited)	30-09-2016 (Unaudited)	30-09-2015 (Unaudited)	31-03-2016 (Audited)	
	(Rs. In Lakhs)						
1. Income from Operations							
a) Net Sales / Income from Operations	1097.09	1162.86	905.64	2259.95	1957.78	5012.46	
b) Other Operating Income	52.88	76.16	64.53	129.04	133.91	297.83	
Total Income from Operations	1149.97	1239.02	970.17	2388.99	2091.69	5310.29	
2. Expenses							
a) Cost of Material Consumed	104.63	111.69	95.81	216.32	204.40	421.07	
b) Employee Benefits Expense	447.96	380.46	428.03	828.42	811.53	1673.74	
c) Power and Fuel	106.21	105.04	99.60	211.25	214.60	393.47	
d) Depreciation and Amortisation Expense	91.74	90.76	102.09	182.50	203.34	405.42	
e) Other Expenses	371.96	327.43	383.20	699.39	701.04	1466.75	
Total Expenses	1122.50	1015.38	1108.73	2137.88	2134.91	4360.45	
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	27.47	223.64	(138.56)	251.11	(43.22)	949.84	
4. Other Income	53.42	12.38	5.10	65.80	75.92	91.64	
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	80.89	236.02	(133.46)	316.91	32.70	1041.48	
6. Finance Costs	8.66	14.86	29.49	23.52	61.03	103.70	
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	72.23	221.16	(162.95)	293.39	(28.33)	937.78	
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)	72.23	221.16	(162.95)	293.39	(28.33)	937.78	
10. Tax Expense (Refer Note 4)	43.01	114.21	(61.73)	157.22	(8.49)	297.46	
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	29.22	106.95	(101.22)	136.17	(19.84)	640.32	
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)	29.22	106.95	(101.22)	136.17	(19.84)	640.32	
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						2848.53	
16. Basic and diluted EPS (Face Value Rs. 2/- per share)							
- Before Extraordinary items	0.06	0.23	(0.22)	0.29	(0.04)	1.39	
- After Extraordinary items	0.06	0.23	(0.22)	0.29	(0.04)	1.39	



NOTES:

1. 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, 2016. The Statutory Auditors have carried out a 'limited review' of the above unaudited financial results.
2. The Company's hotel business comprises of one segment only.
3. In view of the seasonality of the business, the financial results for the quarter and half year ended 30th September, 2016 are not indicative of the full year's performance.
4. Tax expense for the current quarter and half year ended September 30, 2016 includes Rs. 14.00 lakhs for earlier year.
5. The figures of previous periods have been regrouped, wherever required.

For and on behalf of the Board

Sunder G. Advani
Chairman & Managing Director
DIN:00001365
Mumbai, November 2, 2016

 **RAMADA**
caravela beach resort
Goa



As per our report of even date
For J.G. Verma & Co.
Chartered Accountants,
(Registration No. 111381W)

Arun G. Verma
Partner (Membership No. 31898)
Mumbai, November 2, 2016



Statement of Assets & Liabilities		Rs. In Lakhs	
		As at	
Particulars	30/09/2016	31/03/2016	
	Unaudited	Audited	
A. EQUITY AND LIABILITIES:			
1. Shareholders' funds			
(a) Share Capital	924.39	924.39	
(b) Reserves and Surplus	2,873.45	2,848.53	
Sub Total - Shareholders' funds	3,797.84	3,772.92	
2. Non-current liabilities			
(a) Long term borrowings	40.61	336.17	
(b) Deferred tax liabilities - net	634.99	594.77	
(c) Long term provisions	59.72	51.08	
Sub Total - Non-current liabilities	735.32	982.02	
3. Current liabilities			
(a) Short term borrowings	58.08	128.58	
(b) Trade Payables	240.52	229.89	
(c) Other current liabilities (including current maturities of long term debts)	1,255.35	1,101.93	
(d) Short-term provisions	44.62	38.57	
Sub Total - Current liabilities	1,598.57	1,498.97	
TOTAL EQUITY AND LIABILITIES	6,131.73	6,253.91	
B. ASSETS			
1. Non-current assets			
(a) Fixed Assets	5,214.25	5,363.02	
(b) Long term loans and advances	123.12	121.69	
Sub Total - Non-current Assets	5,337.37	5,484.71	
2. Current assets			
(a) Inventories	134.80	139.14	
(b) Trade receivables	91.71	420.31	
(c) Cash and Cash equivalents	323.35	92.15	
(d) Short-term loans and advances	244.50	117.60	
Sub Total - Current Assets	794.36	769.20	
TOTAL ASSETS	6,131.73	6,253.91	

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

J. G. VERMA
A. G. VERMA

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99, MARINE DRIVE,
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PHONE: 2281 3868
2281 4743
FAX: 2283 8867

REF. NO.:

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 ("the Statement") of **Advani Hotels & Resorts (India) Limited**, 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai 400021, for the quarter and six months ended 30th September, 2016. This statement 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.

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 Statement is 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 : 2nd November, 2016

PRESS RELEASE

**ADVANI HOTELS & RESORTS (INDIA) LIMITED REPORTS A SUBSTANTIAL
TURNAROUND IN PROFITS BEFORE TAX FOR THE SECOND QUARTER AND HALF
YEAR ENDED SEPTEMBER 2016.**

Advani Hotels and Resorts (India) Ltd, which owns and operates the Ramada Caravela Beach Resort, Goa, approved the unaudited financial results at their Board Meeting held on November 2, 2016. The Company reported Gross Profit from Operations before Other Income, Finance Costs and Exceptional Items (after Depreciation) of Rs 27.5 Lakhs for the second quarter ended September 30, 2016 as compared to a loss of Rs 138.6 Lakhs for the same period last year. Finance Costs at Rs. 8.7 Lakhs were lower by over 70%. Net Profit before tax for the above period is Rs 72.2 Lakhs as compared to a net loss of Rs 163 Lakhs.

For the six months ended September 30, 2016, the net profit before tax stands at Rs 293.4 Lakhs as compared to a loss of Rs 28.3 Lakhs for the same period last year.


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



Place: Mumbai

Date: November 2, 2016