



CARAVELA[®]

BEACH RESORT

VARCA, GOA

August 14, 2017

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 August 14, 2017

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on August 14, 2017 has, inter-alia, approved the following:

1. Un-Audited Financial Results of the Company for the 1st Quarter ended June 30, 2017.
2. Limited Review Report for the year ended March 31, 2017.
3. 30th Annual General Meeting will be held on Wednesday, September 27, 2017

Also attached is the 'Press Release' highlighting performance of the Company for the first quarter (Q1) ended June 30, 2017.

Copy of the said Un-Audited Financial Results and the Limited Review Report alongwith Declaration pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 is enclosed herewith for your necessary records.

The meeting commenced at 4.00 PM and concluded at 5.15 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

S.No.	Particulars	(Rs. In Lakhs)	
		Quarter Ended 30/06/2017 (Unaudited)	Quarter Ended 30/06/2016 (Unaudited)
1	Income		
(a)	Revenue from operations	1,209.97	1,239.02
(b)	Other Income	80.20	12.74
2	Total Income	1,290.17	1,251.76
3	Expenses		
(a)	Food and beverages consumed	113.25	111.69
(b)	Employee benefits expense	455.18	380.44
(c)	Finance Costs	1.45	14.86
(d)	Depreciation and amortization expenses	86.32	90.76
(e)	Power and Fuel	124.80	105.04
(f)	Other operating and general expenses	367.66	327.76
4	Total Expenses	1,148.66	1,030.55
5	Profit/(Loss) before exceptional items and tax	141.51	221.21
6	Exceptional items	-	-
7	Profit/(Loss) before tax	141.51	221.21
8	Tax Expense:		
(a)	Current tax	50.00	80.00
(b)	Deferred tax	(10.88)	35.98
9	Total tax	39.12	115.98
10	Profit / (Loss) after tax	102.39	105.23
11	Other comprehensive income	-	(0.02)
12	Total comprehensive income	102.39	105.21
13	Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39
14	Basic and diluted EPS (Face Value Rs. 2/- per share) (not annualized)		
(a)	Before Extraordinary items	0.22	0.23
(b)	After Extraordinary items	0.22	0.23

(See accompanying notes to the financial results)

NOTES:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on August 14, 2017 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 has for the first time adopted Ind AS with a transition date of April 1, 2016. The impact of transition has been accounted for in the opening reserves and comparative period results have been restated. Accordingly, the financial results for the quarter ended June 30, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013. Consequently results for the quarter ended June 30, 2016 have been restated to comply with Ind AS to make them comparable. Further these restated financial results for quarter ended June 30, 2016 were neither subjected to limited review nor subjected to audit and are prepared by the Management after exercising due diligence to ensure a true and fair view of the Company's affairs
- The Company's hotel business comprises of one segment only.
- In view of the seasonality of the business, the financial results for the quarter are not indicative of the full year's expected performance.
- The reconciliation of net profit or loss reported in accordance with Indian GAPP with total comprehensive income (in accordance with Ind AS) is given below:

Particulars	Rupees in lakhs Quarter ended 30/06/2016
Net Profit / (Loss) as per Previous GAPP (Indian GAPP)	106.95
Add / (Less): Adjustment on account of:	
Adjustment on account of unwinding of interest and lease rentals	0.03
Actuarial loss on employee defined benefit plan recognized in "Other Comprehensive income" as per Ind AS 19	0.02
Deferred tax as per Ind AS 12	(1.77)
Net Profit / (Loss) as per Ind AS	105.23
Other comprehensive income (Net of tax)	(0.02)
Total comprehensive income for the period as per Ind AS	105.21

- The figures of previous period have been regrouped, wherever required.

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

Arun G. Verma
Partner (Membership No. 031898)
Mumbai, August 14, 2017

For and on behalf of the Board

Sunder G. Advarti
Chairman & Managing Director
DIN:00001365
Mumbai, August 14, 2017



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

J. G. VERMA
A. G. VERMA

PHONE: 2281 3868
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301-B, NIRANJAN,
99, MARINE DRIVE,
MUMBAI - 400 002

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 of **Advani Hotels & Resorts (India) Limited**, 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai 400021, ["the Company"] for the quarter ended 30th June, 2017 [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 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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 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 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the accompanying financial results and other financial information for the corresponding previous quarter ended 30th June, 2016, which have been presented solely based on the information compiled by the Management and approved by the Board of Directors.

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



Place: Mumbai
Date: 14th August, 2017


Arun G. Verma
Partner
Membership No. 031898
301-B, Niranjana, 99, Marine Drive,
Mumbai - 400 002



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PRESS RELEASE

ADVANI HOTELS & RESORTS (INDIA) LIMITED REPORTS UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED JUNE 2017.

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 August 14, 2017. The Company reported total income of INR 1290 Lakhs which reflects a 3 % increase over the same period last year. Net Profit before tax for the above period is Rs 142 Lakhs as compared to profit of Rs 221 Lakhs for the same period last year.

Net Profit after tax for the above period is Rs 102 Lakhs as compared to profit of Rs 105 Lakhs for the same period last year.


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

Place: Mumbai

Date: August 14, 2017

