

Date: February 7, 2025

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 Limited
Exchange Plaza, 5th Floor, 'G' Block
Bandra Kurla Complex, Bandra (East),
Mumbai 400051
Symbol – ADVANIHOTR

Dear Sir / Madam,

Sub: Outcome of the Board Meeting of the Company held today i.e. February 7, 2025.

Ref: Disclosure pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that pursuant to the provisions of Regulations 30 and 33(3) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company, at its meeting held today i.e. Friday, February 7, 2025, *inter alia*, considered the following matters:

- i) Approved the Un-audited Financial Results for the quarter and nine months ended December 31, 2024. A copy of Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2024 along with the Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed as **Annexure A** herewith for your records.
- ii) Declared the First Interim Dividend @ 50% i.e. Re.1/- (Rupees One only) per Equity Share of face value of Rs. 2/- each for the Financial Year 2024 - 2025. The Interim Dividend shall be paid to the Equity Shareholders of the Company whose names shall appear in the Register of Members or in the records of the Depositories as Beneficial Owners of Equity Shares as on Friday, February 14, 2025, the 'Record Date' fixed for the aforesaid purpose. The Interim Dividend will be remitted by March 6, 2025.

Tax Deductible at Source on Dividend: Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders with effect from April 1, 2020. Hence, the Interim Dividend declared by the Board shall be paid after deducting tax at source (TDS), in accordance with the provisions of the Income Tax Act, 1961.



- iii) Re-Appointed M/s. BNP & Associates, Company Secretaries, as Secretarial Auditors of the Company for the Financial Year 2024 - 2025, pursuant to the provisions of Section 204 of the Companies Act, 2013 read with and Rules made thereunder and Regulation 24A of the Listing Regulations. The details as required under Regulation 30 the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/P/0155 dated November 11, 2024 is enclosed herewith as **Annexure B**.

The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 5:45 p.m.

The above information is also available on the website of the Company.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

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

Sunder G. Advani
Chairman and Managing Director
DIN: 00001365

Enclosures: As stated above

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

301 - B, NIRANJAN,
99, MARINE DRIVE,
MUMBAI - 400 002

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A.G.VERMA

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Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Financial Results of Advani Hotels & Resorts (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 year to date from 1st April, 2024 to 31st December 2024 [the "Statement" or "financial results"] attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

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 other accounting principles generally accepted in India and in compliance with the Listing Regulations 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 Listing Regulations, 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
Membership No. 031898
Partner

UDIN :25031898BMKQHG2786

Place : Mumbai
Date : 7th February, 2025



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 Email: cs.ho@advanihotels.com



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2024

(Figures are ₹ in Lakhs except for Earnings Per Share)

Sr. No.	Particulars	Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Nine months period ended 31.12.2024	Nine months period ended 31.12.2023	Year ended 31.03.2024
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income						
	(a) Revenue from Operations	3,513.61	1,670.53	3,228.96	7,389.69	7,285.49	10,542.13
	(b) Other Income	93.79	90.13	75.27	273.58	204.99	301.65
	Total Income	3,607.40	1,760.66	3,304.23	7,663.27	7,490.48	10,843.78
2	Expenses						
	(a) Consumption of food and beverages	250.20	146.83	216.15	572.10	559.55	779.29
	(b) Employee benefits expense	834.94	852.23	791.00	2,500.07	2,253.97	3,057.10
	(c) Finance costs	1.97	2.00	2.59	6.40	7.86	11.95
	(d) Depreciation and amortisation expense	72.76	73.50	82.67	226.95	244.33	330.62
	(e) Other expenses						
	(i) Power and Fuel	146.80	142.12	156.18	456.97	464.76	605.77
	(ii) Repairs and Maintenance	136.44	184.84	165.84	441.92	540.57	645.01
	(iii) Other operating and general expenses	559.76	444.81	619.36	1,467.74	1,507.94	2,064.63
	Total Expenses	2,002.87	1,846.33	2,033.79	5,672.15	5,578.98	7,494.37
3	Profit before exceptional and / or extraordinary items and tax [1-2]	1,604.53	(85.67)	1,270.44	1,991.12	1,911.50	3,349.41
4	Exceptional items and / or extraordinary items - income/(expense)	-	-	-	-	-	-
5	Profit before tax [3+4]	1,604.53	(85.67)	1,270.44	1,991.12	1,911.50	3,349.41
6	Tax Expense						
	Current tax	417.00	(15.00)	307.00	519.00	463.00	838.00
	Income tax for earlier years	0.04	(1.05)	-	(1.01)	-	22.19
	Deferred tax charge / (credit)	(4.13)	(13.20)	32.79	(23.30)	12.12	(6.53)
	Total Tax Expense	412.91	(29.25)	339.79	494.69	475.12	853.66
7	Profit for the period / year [5-6]	1,191.62	(56.42)	930.65	1,496.43	1,436.38	2,495.75
8	Other Comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	(i) remeasurements of defined benefit plans	(2.57)	(2.74)	(5.83)	(8.05)	(17.49)	(10.96)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	0.65	0.69	1.47	2.03	4.40	2.76
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(1.92)	(2.05)	(4.36)	(6.02)	(13.09)	(8.20)
9	Total Comprehensive Income for the period / year [7+8]	1,189.70	(58.47)	926.29	1,490.41	1,423.29	2,487.55
10	Paid-up equity share capital (FV per share ₹ 2/- each)	1,848.77	1,848.77	924.39	1,848.77	924.39	1,848.77
11	Other equity						5,339.96
12	Earnings Per Share (FV per share ₹ 2/- each) (Refer Note 9)						
	(a) Basic (₹)	1.29	(0.06)	1.01	1.62	1.55	2.70
	(b) Diluted (₹)	1.29	(0.06)	1.01	1.62	1.55	2.70

contd...



ADVANI HOTELS & RESORTS (INDIA) LIMITED

NOTES TO THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2024

- 1 The unaudited financial results of the Company for the quarter and nine months period ended December 31, 2024, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on February 7, 2025. The results have been reviewed by the Statutory Auditors of the Company.
- 2 The above unaudited results are available on the BSE Limited (BSE) website (URL: www.bseindia.com), the National Stock Exchange of India Limited (NSE) website (URL: www.nseindia.com) and on the Company's website (URL: www.caravelabeachresortgoa.com).
- 3 These unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 Disclosure of segment-wise information is not applicable as hoteliering is the Company's only business segment.
- 5 In view of the seasonality of the business, the unaudited financial results for the quarter and nine months period ended December 31, 2024, are not indicative of the full year's performance.
- 6 The Company does not have any subsidiary/associate/joint venture company(ies), as at December 31, 2024. Accordingly, the Company is not required to prepare consolidated financial results
- 7 The Board of Directors has approved the payment of first interim dividend of ₹ 1.00 per Equity Share (50%) for the Financial Year 2024 - 2025 at its meeting held on February 7, 2025. The outgo for the said Interim Dividend will be ₹ 924.39 lakhs.
- 8 The date of implementation of the Code on Social Security, 2020 ('the Code') relating to employee benefits is yet to be notified by the Government and when implemented will impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The Company will assess the impact of the Code and give effect in the financial results when the Code and Rules thereunder are notified.
- 9 Earnings Per Share are not annualised except for the year ended March 31, 2024. Earnings Per Share for the quarter and nine months period ended December 31, 2024 have been adjusted for the 1:1 bonus issue in the previous year.
- 10 Previous periods figures have been re-grouped / re-classified, wherever necessary, to conform to current period's classification.

As per our report of even date

For M/s. J. G. Verma & Co, Chartered Accountants,
(Firm Registration No. 111381W)



Arun G. Verma
Partner (Membership No. 031898)
Mumbai, February 7, 2025



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



Sunder G. Advani
Chairman & Managing Director
DIN: 00001365
Mumbai, February 7, 2025

Annexure B

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/P/0155 dated November 11, 2024

Brief profile of the Secretarial Auditors - M/s. BNP and Associates, Company Secretaries

Reason for Change	Re-appointment
Date of Appointment & terms of appointment	Re-appointed on February 7, 2025 for the financial year 2024-25
Brief Profile	<p>BNP and Associates (BNP) is one of the leading firms of Practicing Company Secretaries established on October 10, 2014.</p> <p>BNP is a partnership firm having its well-equipped office at Borivali West, Mumbai. In addition to partners, the BNP Team has three qualified Company Secretaries, four semi qualified Company Secretaries and eight trainees. The Partners' profile in brief as follows:</p> <ul style="list-style-type: none"> • Mr. B. Narasimhan is a Founder Partner. He has nearly 4 decades of Capital Market activities experience. He is past President of ICSI, New Delhi and Member of various Committees formed by ICSI Central Council. • Mr. Avinash Bagul has over 35 years of experience in handling corporate affairs, secretarial and legal matters. He is Fellow Member of the ICSI, Associate of Institute of Cost and Management Accountants of India as well as an Insolvency Professional registered with Insolvency and Bankruptcy Board of India. • Mr. Ramaswami Kalidas is well recognized as Author of articles and books on Companies Act and well sought of speaker in ICSI seminars and webinars. • Mr. Venkataraman Krishnan has a rich and varied experience of over 38 years, in handling Corporate Secretarial, IPOs, M & A, Legal, Insurance, Accounts and Finance, across many organizations. He is also a regular faculty at ICSI, ICAI and many other Business Schools. <p>BNP provide services as follows:</p> <ul style="list-style-type: none"> • Compliance Audit and Assurance Services • Advisory and presentation services • Handles Mergers & Amalgamations, Due Diligence, vetting of Public Offer documents. Also provide legal opinion on critical matters under Companies Act, SEBI Rules and Regulations.
Disclosure of relationship with the Directors (in case of appointment of a director)	Not Applicable