

Date: November 8, 2025

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: **523269**

To,
The Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th floor, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
SYMBOL: **ADVANIHOTR**

Dear Sir/Madam,

Sub: Outcome of the Board meeting of the Company held today i.e. Saturday, November 8, 2025

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

Pursuant to the provisions of Regulations 30 and 33 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Saturday, November 8, 2025, *inter alia*, considered and approved the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2025 along with Limited Review Report thereon.

A copy of the Un-audited Financial Results for quarter and half year ended September 30, 2025 along with Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed for your records.

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

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 4:30 p.m.

Request you to kindly consider the above and take the same on your records.

Thanking you,

Yours faithfully,

For Advani Hotels and Resorts (India) Limited

DEEPESH
SHAMJI JOISHAR
Digitally signed by DEEPESH
SHAMJI JOISHAR
Date: 2025.11.08 17:12:54
+05'30'

Deepesh Joishar
Company Secretary & Compliance Officer

Encl: As stated above

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

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

J.G.VERMA
A.G.VERMA

PHONE : 2281 3868
: 3504 4116
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Independent Auditor's 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

Limited Review Report to
The Board of Directors,
Advani Hotels & Resorts (India) Limited,

1. 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, 2025 to 30th September, 2025 ["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 ("the Listing Regulations"), as amended.
2. The Company's management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance of Regulation 33 of the Listing Regulations. The Statement has been approved by the Board of Directors of the Company in its meeting held on 8th November 2025. Our responsibility is to issue a report on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an opinion.
4. 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 the Regulation, 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 :25031898BMKQMC1592

Place : Mumbai
Date : 8th November, 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 HALF YEAR ENDED SEPTEMBER 30, 2025

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

Sr. No.	Particulars	Quarter ended 30.09.2025	Quarter ended 30.06.2025	Quarter ended 30.09.2024	Half Year ended 30.09.2025	Half Year ended 30.09.2024	Year ended 31.03.2025
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income						
	(a) Revenue from Operations	1,518.64	1,992.37	1,670.53	3,511.01	3,876.08	10,740.75
	(b) Other Income	88.76	96.49	90.13	185.25	179.79	379.87
	Total Income	1,607.40	2,088.86	1,760.66	3,696.26	4,055.87	11,120.62
2	Expenses						
	(a) Consumption of food and beverages	122.15	168.59	146.83	290.74	321.90	797.40
	(b) Employee benefits expense	837.41	874.71	852.23	1,712.12	1,665.13	3,365.09
	(c) Finance costs	1.42	1.29	2.00	2.71	4.43	11.33
	(d) Depreciation and amortisation expense	76.07	73.82	73.50	149.89	154.19	300.43
	(e) Other expenses	680.34	653.38	771.77	1,333.72	1,523.63	3,116.60
	Total Expenses	1,717.39	1,771.79	1,846.33	3,489.18	3,669.28	7,590.85
3	Profit before exceptional and / or extraordinary items and tax [1-2]	(109.99)	317.07	(85.67)	207.08	386.59	3,529.77
4	Exceptional items and / or extraordinary items - income / (expense)	-	-	-	-	-	-
5	Profit before tax [3+4]	(109.99)	317.07	(85.67)	207.08	386.59	3,529.77
6	Tax Expense						
	Current tax	(28.00)	78.00	(15.00)	50.00	102.00	910.00
	Income tax for earlier years	2.93	-	(1.05)	2.93	(1.05)	(1.01)
	Deferred tax charge / (credit)	12.74	4.01	(13.20)	16.75	(19.17)	(22.77)
	Total Tax Expense	(12.33)	82.01	(29.25)	69.68	81.78	886.22
7	Profit for the period / year [5-6]	(97.66)	235.06	(56.42)	137.40	304.81	2,643.55
8	Other Comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	(i) remeasurements of defined benefit plans	21.59	(8.81)	(2.74)	12.78	(5.48)	(35.23)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(5.44)	2.22	0.69	(3.22)	1.38	8.87
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	16.15	(6.59)	(2.05)	9.56	(4.10)	(26.36)
9	Total Comprehensive Income for the period / year [7+8]	(81.51)	228.47	(58.47)	146.96	300.71	2,617.19
10	Paid-up equity share capital (FV per share ₹ 2/- each)	1,848.77	1,848.77	1,848.77	1,848.77	1,848.77	1,848.77
11	Other equity						6,293.25
12	Earnings Per Share (FV per share ₹ 2/- each) (not annualised except for March)						
	(a) Basic (₹)	(0.11)	0.25	(0.06)	0.15	0.33	2.86
	(b) Diluted (₹)	(0.11)	0.25	(0.06)	0.15	0.33	2.86

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ADVANI HOTELS & RESORTS (INDIA) LIMITED

STATEMENT OF UNAUDITED ASSETS AND EQUITY AND LIABILITIES AS AT SEPTEMBER 30, 2025

(₹ in Lakhs)

Sr. No.	Particulars	As at 30.09.2025	As at 31.03.2025
		Reviewed	Audited
	Assets		
1	Non-current Assets		
	(a) Property, Plant And Equipment	4,266.73	4,376.26
	(b) Capital Work In Progress	21.21	-
	(b) Right of Use Assets	27.32	44.21
	(c) Investment Property	19.41	19.41
	(d) Other Intangible Assets	7.64	7.61
	(e) Financial Assets		
	(I) Non Current Investments	0.25	0.25
	(II) Others	10.05	10.05
	(f) Income Tax Assets (Net)	-	41.51
	(g) Other Non-Current Assets	415.41	415.90
		4,768.02	4,915.20
2	Current Assets		
	(a) Inventories	192.00	203.64
	(b) Financial Assets		
	(I) Current Investments	2,315.10	1,507.90
	(II) Trade and Other Receivables	68.73	57.09
	(III) Cash and Cash Equivalents	2,955.91	1,105.26
	(IV) Bank Balances Other than (III) above	80.97	2,628.47
	(V) Loans	16.42	3.46
	(VI) Other Financial Assets	16.63	16.18
	(c) Other Current Assets	569.23	344.71
	(d) Assets For Current Tax (Net)	353.80	-
	Sub-total	6,568.79	5,866.71
	Total Assets	11,336.81	10,781.91
	Equity and Liabilities		
1	Equity		
	(a) Equity Share Capital	1,848.77	1,848.77
	(b) Other Equity	5,608.27	6,293.25
	Sub-total	7,457.04	8,142.02
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(I) Lease Liabilities	14.29	19.16
	(b) Provisions	91.31	130.65
	(c) Deferred Tax Liabilities (Net)	543.40	523.43
	(d) Other Non-current liabilities	11.86	11.86
	Sub- total	660.86	685.10
3	Current Liabilities		
	(a) Financial Liabilities		
	(I) Short Term Borrowings	7.82	-
	(II) Trade and Other Payables		
	- Dues of micro enterprises and small enterprises	19.52	11.15
	- Dues of creditors other than micro enterprises and small enterprises	195.21	225.26
	(III) Lease Liabilities	20.83	33.98
	(IV) Other Financial Liabilities	750.58	630.03
	(b) Other Current Liabilities	2,170.13	1,004.16
	(c) Short Term Provisions	33.94	34.26
	(d) Liabilities for Current Tax (Net)	20.88	15.65
	Sub-total	3,218.91	1,954.49
	Total Equity and Liabilities	11,336.81	10,781.61

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ADVANI HOTELS & RESORTS (INDIA) LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs)

Sr. No.	Particulars	Half Year ended 30.09.2025	Half Year ended 30.09.2024	Year ended 31.03.2025
		Reviewed	Reviewed	Audited
A	Cash flows from operating activities			
	Profit for the period / year (before tax)	207.08	386.59	3,529.77
	Adjustments for:			
	Depreciation and amortization expense	149.89	154.19	300.43
	(Profit) / Loss on sale of assets (net)	-	1.44	2.62
	Provision for doubtful debts / advances (written back) net	1.16	0.85	0.06
	Provision for employee benefits (net of payments)	(26.88)	9.30	36.22
	Interest income	(106.09)	(99.27)	(217.69)
	Interest income due to fair valuation of security deposits	(0.59)	(0.69)	(1.23)
	Dividend income	(0.04)	(0.04)	(0.04)
	Gain on Mutual Fund Investments	(5.65)	(5.78)	(17.53)
	Gain on termination of Ind AS 116 Lease / waiver of lease rent	-	(5.13)	(3.23)
	Fair Value of Mutual Fund Investments	(64.43)	(63.78)	(128.74)
	Finance costs recognized in profit and loss	2.71	4.43	11.33
	Notional rent expense on Fair value of Security deposit	0.56	0.70	1.27
	Operating profit before working capital changes	157.72	382.81	3,513.24
	Movements in working capital:			
	(Increase) / Decrease in trade receivables	(12.81)	15.98	15.95
	(Increase) / Decrease in inventories	11.64	(42.25)	(64.09)
	(Increase) / Decrease in other assets	(207.90)	(184.70)	(349.09)
	Increase / (Decrease) in trade payables and other liabilities	1,255.54	978.91	(99.98)
	Cash generated from operations	1,204.19	1,150.75	3,016.03
	Less: Income taxes paid (net of refunds)	(398.56)	(401.89)	(896.16)
	Net cash (used in) / generated from operating activities (A)	805.63	748.86	2,119.87
B	Cash flows from investing activities			
	Payments for property, plant and equipment and intangible assets	(44.71)	(100.56)	(328.21)
	Proceeds from disposal of property, plant and equipment	-	2.56	2.56
	(Purchase) / (reinvestment) of current investments	(2,090.02)	(1,614.22)	(7,410.00)
	Proceeds on sale / maturity of current investments	1,352.90	1,594.22	7,990.00
	Term Deposits with Bank (other Bank balances)	2,556.64	(99.13)	(10.66)
	Interest received	106.02	99.27	217.69
	Dividend received	0.04	0.04	0.04
	Net cash generated from / (used in) investing activities (B)	1,880.87	(117.82)	461.42
C	Cash flows from financing activities			
	Proceeds from borrowings:			
	Short Term	7.82	(17.31)	(69.67)
	Payment of lease liabilities	(20.37)	(26.16)	(45.42)
	Dividends including unclaimed dividend paid	(822.94)	(735.01)	(1,655.50)
	Interest paid	(0.36)	(0.31)	(1.46)
	Net cash used in financing activities (C)	(835.85)	(778.79)	(1,772.05)
D	Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,850.65	(147.75)	809.24
E	Cash and cash equivalents at the beginning of the period / year	1,105.26	296.02	296.02
F	Cash and cash equivalents at the end of the period / year	2,955.91	148.27	1,105.26

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ADVANI HOTELS & RESORTS (INDIA) LIMITED

NOTES TO THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

- 1 The unaudited financial results of the Company for the quarter and half year ended September 30, 2025, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on November 8, 2025. The results have been reviewed by the Statutory Auditors of the Company.
- 2 The above financial 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 financial results for the quarter and half year ended September 30, 2025 are not indicative of the full year's performance.
- 6 The Company does not have any subsidiary/associate/joint venture company(ies), as at September 30, 2025. Accordingly, the Company is not required to prepare consolidated financial results.
- 7 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.
- 8 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, November 8, 2025



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


Sunder G. Advani
Chairman & Managing Director

DIN: 00001365

Mumbai, November 8, 2025