

RAMADA
caravela beach resort
G o a

November 12, 2012

The Secretary
Bombay Stock Exchange Limited
1st Floor, New Trading Ring, Rotunda Building
P. J. Towers, Dalal Street, Fort
Mumbai 400001 (corp.relations@bseindia.com)

(Fax No. 2272 3719)

The Delhi Stock Exchange Association Ltd.
DSE House, 3/1 Asaf Ali Road,
New Delhi 110002 (kr.concor@gmail.com) (rai.k@dseindia.org.in) (Fax No. 011-2329 2181)

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400051 (cmlist@nse.co.in)

(Fax No. 2659 8238)

Dear Sir,

Re : BSE Scrip Code:523269/NSE Symbol:ADVANIHOTR/DSE CO.NO.:5924 Series:EQ

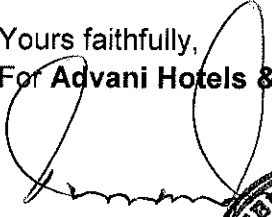
Enclosed herewith please find the Unaudited Financial Results of the Company and the Limited Review Report for the quarter and half-year ended 30th September 2012. The same was reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held today viz, 12th November 2012.

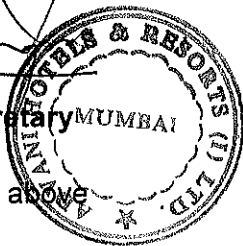
You are kindly requested to take the above on record.

Thanking you,

Yours faithfully,

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


Kumar Iyer
Company Secretary



Encl: As stated above

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

J. G. VERMA
A. G. VERMA

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

PHONE: 2281 3868
2281 4743
FAX: 2283 8867

REF. NO.:

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, 2012 **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.

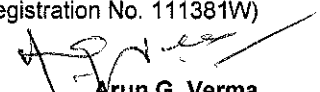
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review 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 referred to in section 211 (3C) of the Companies Act, 1956 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.



Place : Mumbai
Date : 12th November, 2012

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


Arun G. Verma
Partner
Membership No. 31898
301-B, Niranjana,
99, Marine Drive,
Mumbai - 400 002.

12/11/12

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, 2012

PART I

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2012 (Unaudited)	30-06-2012 (Unaudited)	30-09-2011 (Unaudited)	30-09-2012 (Unaudited)	30-09-2011 (Unaudited)	31-03-2012 (Audited)
1. Income from Operations						
a) Net Sales / Income from Operations	418.28	665.80	455.29	1084.06	991.04	3262.49
b) Other Operating Income	41.50	85.50	84.80	127.00	146.49	400.75
Total Income from Operations	459.78	751.30	539.99	1211.06	1137.53	3663.24
2. Expenses						
a) Cost of material consumed	51.81	75.75	55.16	127.56	117.32	285.99
b) Employee Benefits expense	259.14	279.66	239.72	538.80	481.10	1031.90
c) Power & Fuel	70.79	106.55	65.00	177.34	143.96	311.52
d) Depreciation	70.99	70.18	63.13	141.08	124.89	270.70
e) Repair & Maintenance	78.69	39.59	96.49	118.28	143.98	359.82
f) Rent, Rates & Taxes	18.84	20.93	21.34	39.77	46.89	89.82
g) Other expenses	196.49	170.13	182.72	366.62	339.83	866.45
Total Expenses	746.86	762.79	727.56	1509.45	1397.97	3216.20
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(286.90)	(11.49)	(187.67)	(298.39)	(260.44)	447.04
4. Other Income	8.86	33.62	15.75	42.48	29.93	75.69
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(278.04)	22.13	(171.92)	(255.91)	(230.51)	522.73
6. Finance Costs	43.53	32.31	42.29	76.84	70.53	183.88
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(321.57)	(10.18)	(214.21)	(332.75)	(301.04)	338.85
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)	(321.57)	(10.18)	(214.21)	(332.75)	(301.04)	338.85
10. Tax Expense (Refer Note 7)	0.00	1.03	0.00	1.03	0.00	114.98
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(321.57)	(11.21)	(214.21)	(332.78)	(301.04)	223.87
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)	(321.57)	(11.21)	(214.21)	(332.78)	(301.04)	223.87
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						2176.82
16. Basic and diluted EPS (Face Value Rs. 2/- per share)						
- Before Extraordinary items	(0.70)	(0.02)	(0.46)	(0.72)	(0.65)	0.48
- After Extraordinary items	(0.70)	(0.02)	(0.46)	(0.72)	(0.65)	0.48

PART II - Select information for the quarter and half year ended September 30, 2012

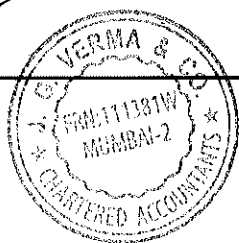
A PARTICULARS OF SHAREHOLDING:						
1 Public Shareholding						
- Number of shares - Public	23062168	23069706	23100530	23062168	23100530	23078706
- Percentage of shareholding	49.90	49.91	49.98	49.90	49.98	49.93
2 Promoter and Promoter group shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	320000	-	320000	-
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	1.38	-	1.38	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	0.69	-	0.69	-
b) Non-encumbered						
- Number of shares	23157082	23149544	22798720	23157082	22798720	23140544
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	98.62	100	98.62	100.00
- Percentage of shares (as a % of the total share capital of the Company)	50.10	50.09	49.33	50.10	49.33	50.07
B INVESTOR COMPLAINTS:						
3 months ended 30/09/2012						
Particulars						
Pending at the beginning of the quarter			Nil			
Received during the quarter			Nil			
Disposed of during the quarter			Nil			
Remaining unresolved at the end of the quarter			Nil			

NOTES:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its Meeting held on November 12, 2012. The Statutory Auditors have conducted a "limited review" of the above unaudited financial results.
- The Company's hotel business comprises of one segment only.
- The Goa Nugget, the Company's casino in the hotel was non-operational during the entire quarter.
- During the quarter, the Company has obtained permission from the Collector, South Goa District converting a portion admeasuring 12771 square meters of the Company's land at Goa from Agricultural classification to Non-Agricultural classification. Certain further permissions will be required before the said land can be developed.
- During the quarter, the Hotel was under planned shutdown for 11 (eleven) days for carrying out electrical and other essential works.
- In view of the seasonality of the business, the financial results for the quarter and half year ended 30th September 2012 are not indicative of the full years performance.
- Provision for Deferred Tax will be considered at the year end.
- The figures of previous periods have been regrouped wherever required to conform to the current period of presentation.

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

A. G. Verma
Partner (Membership No. 31898)



RAMADA
caravela beach resort
Goa

For and on behalf of the Board

Sunder G. Advani
Chairman & Managing Director
Mumbai, November 12, 2012

Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at	
	30-9-2012 Unaudited	31-03-2012 Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	924.39	924.39
(b) Reserves and Surplus	1,844.15	2,176.92
Sub Total - Shareholders' funds	2,768.54	3,101.31
2. Non-current liabilities		
(a) Long term borrowings	615.47	548.78
(b) Deferred tax liabilities (net)	599.96	599.97
(c) Other long term liabilities	-	-
(d) Long term provisions	83.75	83.16
Sub Total - Non-current liabilities	1,299.18	1,231.91
3. Current liabilities		
(a) Short term borrowings	539.46	445.79
(b) Trade Payables	301.45	279.51
(c) Other current liabilities	847.59	801.21
(d) Short-term provisions	30.06	29.41
Sub Total - Current liabilities	1,718.56	1,555.92
TOTAL EQUITY AND LIABILITIES	5,786.28	5,889.14
B. ASSETS		
1. Non-current assets		
(a) Fixed Assets	5,119.10	4,915.58
(b) Deferred tax assets (net)	-	-
(c) Long term loans and advances	175.00	165.93
(d) Other non current assets	-	-
Sub Total - Non-current Assets	5,294.10	5,081.51
2. Current assets		
(a) Inventories	131.96	142.06
(b) Trade receivables	139.95	189.16
(c) Cash and Cash equivalents	86.78	290.20
(d) Short-term loans and advances	-	-
(e) Other current assets	133.49	186.21
Sub Total - Current Assets	492.18	807.63
TOTAL ASSETS	5,786.28	5,889.14

