RAMADA

caravela beach resort
Goa

February 14, 2011

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 (mishra.p@dseindia.org.in) (Fax No. 011-2329 2181)
(shandilya.a@dseindia.org.in) (rai.k@dseindia.org.in)

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 : Unaudited Financial Results for the quarter and nine months ended 31st December 2010
Scrip Code: 523269 Symbol: ADVANIHOTR Series: EQ.

Enclosed herewith please find the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2010 subjected to limited review by the Statutory Auditors of the Company. The same was reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held today viz, 14th February 2011.

The same is being furnished to you under the Provisions of Clause 41 of the Listing Agreement executed by the Company.

You are kindly requested to take it on record.

Thanking you,

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

ADVANI HOTELS & RESORTS (I) LTD MUMBAI

Kumar Iyer
Company Secretary

Encl: As stated above

ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: 1009/1010, Dalamal Tower, 211, Nariman Point, Mumbai - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010

(Rs. In Lakhs)

Particulars	Standalone Results				
	Quarter Ended 31st December		Nine Months Ended 31st December		Year Ended 31st March
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	2010 (Audited)
1. (a) Net Sales / Income from Operations	**903.17**	859.03	**1977.64**	1939.16	2925.65
(b) Other Operating Income	**75.77**	50.87	**185.79**	163.38	253.39
Total	**978.94**	909.90	**2163.43**	2102.54	3179.04
2. Expenditure					
a. Consumption of raw materials	**67.46**	67.12	**187.59**	187.99	257.40
b. Staff Cost	**234.34**	229.87	**652.05**	610.26	850.14
c. Power & Fuel	**93.36**	76.45	**260.30**	225.51	296.31
d. Depreciation	**65.64**	66.90	**182.94**	182.06	248.98
e. Rent, Rates & Taxes	**20.27**	19.39	**161.05**	63.08	411.15
f. Repairs & Maintenance (Refer Note 4)	**193.68**	75.41	**291.31**	187.30	212.44
g. Other expenditure	**228.42**	231.10	**662.42**	616.17	840.84
h. Total Expenditure	**903.17**	766.24	**2397.66**	2072.37	3117.26
3. Profit (+)/ Loss (-) from Operations before Other Income, Interest and Exceptional Items	**75.77**	143.66	**(234.23)**	30.17	61.78
4. Other Income	**13.90**	21.97	**51.29**	48.36	60.64
5. Profit (+)/ Loss (-) before Interest and Exceptional Items	**89.67**	165.63	**(182.94)**	78.53	122.42
6. Interest	**31.43**	31.63	**98.07**	97.24	123.60
7. Profit (+)/ Loss (-) after Interest but before Exceptional Items (5 - 6)	**58.24**	134.00	**(281.01)**	(18.71)	(1.18)
8. Exceptional Items	**0.00**	0.00	**0.00**	(270.59)	147.04
9. Profit (+) / Loss (-) before tax from Ordinary Activities (7 - 8)	**58.24**	134.00	**(281.01)**	(289.30)	145.86
10. Tax Expense (Refer Note 5)	**0.00**	48.00	**0.00**	48.00	68.96
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax	**58.24**	86.00	**(281.01)**	(337.30)	76.90
12. Extraordinary items net of tax expense	**0.00**	0.00	**0.00**	0.00	0.00
13. Net Profit (+) / Loss (-) for the period (11 + 12)	**58.24**	86.00	**(281.01)**	(337.30)	76.90
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	**924.39**	924.39	**924.39**	924.39	924.39
15. Reserves excluding revaluation reserves	**--**	--	**--**	--	2004.37
16. Basic and diluted EPS (Face Value Rs. 2/- per share)					
- Before Extra ordinary items	**0.13**	0.19	**(0.61)**	(0.73)	0.17
- After Extra ordinary items	**0.13**	0.19	**(0.61)**	(0.73)	0.17
17. Shareholding:					
- Number of shares - Public	**23144852**	23227671	**23144852**	23227671	23227671
- Percentage of shareholding	**50.08**	50.26	**50.08**	50.26	50.26
18. Promoter and Promoter group shareholding					
a) Pledged / Encumbered					
- Number of shares	**250000**	0	**250000**	0	250000
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	**1.08**	0	**1.08**	0	1.09
- Percentage of shareholding (as a % of the total share capital of the Company)	**0.54**	0	**0.54**	0	0.54
b) Non-encumbered					
- Number of shares	**22824398**	22991579	**22824398**	22991579	22741579
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	**98.92**	100.00	**98.92**	100.00	98.91
- Percentage of shareholding (as a % of the total share capital of the Company)	**49.38**	49.74	**49.38**	49.74	49.20

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 February 14, 2011. The statutory auditors have carried out their limited review.
2. The hotel industry in Goa is subject to seasonality. The financial results for the quarter and nine months ended December, 2010 do not reflect the normal trend.
3. The Company's hotel business comprises of one segment only.
4. During the quarter, the Company completed renovation of twenty guest rooms and set up a new conference hall in the existing shop area.
5. Provision for Deferred tax will be considered at the year end.
6. The Compnay's subsidiary viz, Advani Flight Catering Services Pvt. Ltd., which had not commenced any business operations, has made an application to the Registrar of Companies for striking off its name from the Register of Companies under the Easy Exit Scheme, 2011. Its name will be struck off in due course of time.
7. The Company received eight investors complaints during the quarter ended December 31, 2010 and the same have been resolved. There were no investor complaints pending at the beginning of the quarter.
8. The figures of previous periods have been regrouped wherever required.

For and on behalf of the Board

Sunder G. Advani
Chairman & Managing Director
Mumbai, February 14, 2011

RAMADA
caravela beach resort
Goa

ADVANI HOTELS & RESORTS (I) LTD. MUMBAI