

RAMADA
caravela beach resort
Goa

February 08, 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

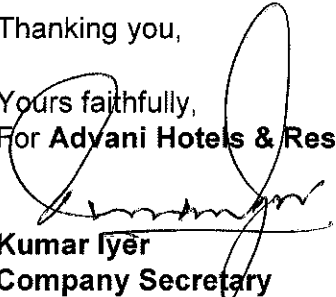
Enclosed please find the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2011 duly reviewed by the Statutory Auditors along with their Report. The above unaudited results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held today viz, 8th 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**


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
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**Auditors' Review Report to the Board of Directors of
Advani Hotels & Resorts (India) Limited**

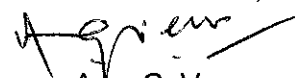
We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **Advani Hotels & Resorts (India) Limited**, 18-A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai 400021, for the quarter and nine months period ended 31st December, 2011 except for the disclosures regarding "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. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit 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 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.



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


Arun G. Verma
Partner

Membership No. 31898

Place : Mumbai
Date : 8th February, 2012



ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: Office No. 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	Un-audited			Un-audited		Audited
1. (a) Net Sales / Income from Operations	985.12	455.29	903.17	1976.16	1977.64	3105.53
(b) Other Operating Income	91.84	84.80	75.77	238.33	185.79	277.17
Total	1076.96	539.89	978.94	2214.49	2163.43	3382.70
2. Expenditure						
a. Consumption of raw materials	79.24	56.16	67.46	196.55	187.59	266.87
b. Employees Cost	264.44	239.72	234.34	735.54	652.05	952.08
c. Power & Fuel	83.18	66.00	93.36	227.14	260.30	334.14
d. Depreciation	75.90	63.13	65.64	200.79	182.94	247.97
e. Repairs & Maintenance	135.15	98.49	193.68	279.13	291.31	353.39
f. Other expenditure	320.47	204.06	248.69	707.19	823.47	1124.54
g. Total Expenditure	948.38	727.56	903.17	2346.35	2397.66	3278.99
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items	128.58	(187.67)	75.77	(131.86)	(234.23)	103.71
4. Other Income	25.60	15.75	13.90	55.53	51.29	118.91
5. Profit / (Loss) before interest and Exceptional Items	154.18	(171.92)	89.67	(76.33)	(182.94)	222.62
6. Interest	67.88	42.29	31.43	128.41	98.07	126.09
7. Profit / (Loss) after interest but before Exceptional Items (5-6)	96.30	(214.21)	58.24	(204.74)	(281.01)	96.53
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	78.00
9. Profit (+)/ Loss (-) before tax from Ordinary Activities (7 - 8)	96.30	(214.21)	58.24	(204.74)	(281.01)	174.53
10. (Less)/ Add : Tax Expense (Refer Note 5)	0.00	0.00	0.00	0.00	0.00	(34.37)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax	96.30	(214.21)	58.24	(204.74)	(281.01)	140.16
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)	96.30	(214.21)	58.24	(204.74)	(281.01)	140.16
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	--	--	--	--	--	2081.62
16. Basic and diluted EPS (Face Value Rs. 2/- per share)						
- Before Extra ordinary items	0.21	(0.46)	0.13	(0.44)	(0.61)	0.30
- After Extra ordinary items	0.21	(0.46)	0.13	(0.44)	(0.61)	0.30
17. Shareholding:						
- Number of shares - Public	23085518	23100530	23144852	23085518	23144852	23112652
- Percentage of shareholding	49.95	49.98	50.08	49.95	50.08	50.01
18. Promoter and Promoter group shareholding						
a) Pledged / Encumbered						
- Number of shares	155000	320000	250000	155000	250000	320000
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	0.67	1.38	1.08	0.67	1.08	1.38
- Percentage of shareholding (as a % of the total share capital of the Company)	0.33	0.69	0.54	0.33	0.54	0.69
b) Non-encumbered						
- Number of shares	22978732	22798720	22824398	22978732	22824398	22786598
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	99.33	98.62	98.92	99.33	98.92	98.62
- Percentage of shareholding (as a % of the total share capital of the Company)	49.72	49.33	49.38	49.72	49.38	49.30

Notes:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 8, 2012. The statutory auditors have carried out their limited review.
- During the current quarter, 82 rooms in the South Wing have been fully renovated and refurbished and have become operational. The cost of renovation / refurbishment of Rs.879.36 Lakhs has been capitalised.
- The hotel industry in Goa is subject to seasonality and the quantum of domestic and foreign tourists. The financial results for the quarter and nine months ended December 31, 2011 do not reflect the normal trend.
- The Company's hotel business comprises of one segment only i.e. hospitality.
- Provision for Deferred tax will be considered at the year end.
- The Company has not received any investor complaint during the quarter ended December 31, 2011. There were no investor complaints pending at the at the beginning of the quarter.
- 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 8, 2012

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caravela beach resort
Goa

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

A.G. Verma
Partner (Membership No. 81898)

