

February 10, 2015

BSE Limited (Corporate Compliance Department)

1st Floor, New Trading Ring, Rotunda Building

P. J. Towers, Dalal Street, Fort Mumbai 400001

(corp.relations@bseindia.com) (jeevan.noronha@bseindia.com)

(Fax No. 2272 1003)

The Delhi Stock Exchange Association Ltd.

DSE House, 3/1 Asaf Ali Road, New Delhi 110002

(mishra.p@dseindia.org.in; contact@dseindia.org.in)

(Fax No. 011-4647 0053)

The National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai 400051

(cmlist@nse.co.in) (hbhuta@nse.co.in)

(Fax No. 2659 8238)

Dear Sir,

Sub.: Outcome of the Board Meeting of the Company held on February 10, 2015

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

This is to inform you that at the Board Meeting of the Company held today i.e. February 10, 2015, inter alia, the following decisions were taken:

1. The attached Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2014, which was reviewed and recommended by the Audit Committee, was approved by the Board.
2. Declared an Interim Dividend of Rs. 0.30 per equity share i.e. @ 15% on the face value of Rs.2/- each for the year 2014-15.

You are kindly requested to take the above on record.

Thanking you,

Yours faithfully,

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


Raju M. Bamane
Company Secretary



- CC:**
- i. National Securities Depository Ltd, Trade World, 4th Floor, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013.
 - ii. Central Depository Services (I) Ltd, P.J. Towers, 28th Floor, Dalal Street, Fort, Mumbai 400023.
 - iii. Datamatics Financial Services Ltd, Plot No. B/5, Part B Cross Lane, MIDC Marol, Andheri (East), Mumbai 400093.

Owned and operated by : **ADVANI HOTELS & RESORTS (INDIA) LIMITED**

(CIN: L99999MH1987PLC042891) E_MAIL: cs.ho@advanihotels.com

Registered Office : 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021

Tel: (91-22) 22850101 Telefax: (91-22) 22040744| Website: www.caravelabeachresort.com

ADVANI HOTELS & RESORTS (INDIA) LIMITED

(CIN L99999MH1987PLC042891)

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

PART I

Particulars	Quarter Ended				Nine Months Ended		Year Ended	
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1. Income from Operations								
a) Net Sales / Income from Operations	1382.61	797.70	1110.68	3105.81	2182.94	3646.78		
b) Other Operating Income	78.46	106.31	84.36	288.20	213.42	328.89		
Total Income from Operations	1461.07	904.01	1195.04	3394.01	2396.36	3975.67		
2. Expenses								
a) Cost of materials consumed	111.40	88.38	83.43	297.66	212.78	307.01		
b) Employee Benefits expense	345.04	345.15	313.54	1038.55	950.73	1299.09		
c) Power and Fuel	112.51	121.17	88.62	354.76	290.85	378.14		
d) Depreciation (Refer Note 5)	108.13	109.56	84.40	317.14	232.10	316.74		
e) Repairs & Maintenance	80.54	121.00	90.39	269.26	279.25	340.50		
f) Other expenses	306.65	306.17	278.45	855.59	706.05	972.94		
Total Expenses	1064.27	1091.43	938.83	3132.96	2671.76	3614.42		
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	396.80	(187.42)	256.21	261.05	(275.40)	361.25		
4. Other Income	15.92	5.00	65.86	42.35	103.49	157.64		
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	412.72	(182.42)	322.07	303.4	(171.91)	518.89		
6. Finance Costs	44.14	45.35	72.87	135.23	162.14	216.53		
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	368.58	(227.77)	249.20	168.17	(334.05)	302.36		
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)	368.58	(227.77)	249.20	168.17	(334.05)	302.36		
10. Tax Expense (Refer Note 6)	43.99	(8.14)	0.00	44.85	5.60	75.96		
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	324.59	(219.63)	249.20	123.32	(339.65)	226.40		
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)	324.59	(219.63)	249.20	123.32	(339.65)	226.40		
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	--	--	--	--	--	2397.39		
16. Basic and diluted EPS (Face Value Rs. 2/- per share)								
- Before Extraordinary items	0.70	(0.48)	0.54	0.27	(0.73)	0.49		
- After Extraordinary items	0.70	(0.48)	0.54	0.27	(0.73)	0.49		

PART II - Select information for the quarter and nine months ended December 31, 2014

A. PARTICULARS OF SHAREHOLDING:

1. Public Shareholding:								
- Number of shares - Public	23032148	23032148	23035163	23032148	23035163	23033963		
- Percentage of shareholding	49.83	49.83	49.84	49.83	49.84	49.84		
2. Promoter and Promoter group shareholding								
a) Pledged / Encumbered								
- Number of shares								
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)								
- Percentage of shares (as a % of the total share capital of the Company)								
b) Non-encumbered								
- Number of shares								
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)								
- Percentage of shares (as a % of the total share capital of the Company)								

B. INVESTOR COMPLAINTS:

Particulars								
Pending at the beginning of the quarter	Nil							
Received during the quarter	9							
Disposed of during the quarter	9							
Remaining unresolved at the end of the quarter	Nil							



NOTES:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on February 10, 2015. The Statutory Auditors have carried out a "limited review" of the above unaudited financial results.
2. The Company's hotel business comprises of one segment only.
3. In view of the seasonality of the business, the financial results for the quarter and nine months ended December 31, 2014 are not indicative of the full year's performance.
4. The Company has opted for accounting the foreign exchange difference arising on reporting of long term foreign currency monetary items in line with the Notification dated March 31, 2009 and the Notification dated December 29, 2011 on Accounting Standard 11. Accordingly in the quarter ending December 2014 the foreign exchange loss of Rs. 13.96 lakhs (as against gain of Rs. 10.37 lakhs in the corresponding previous quarter) on foreign currency loans is capitalised by adjusting cost of the relevant fixed assets.
5. Effective 1st April, 2014 depreciation and amortisation for the nine months ended December 31, 2014 has been calculated in accordance with Schedule II of the Companies Act, 2013. Consequently Depreciation and amortisation for the third quarter and nine months ended December 31, 2014 is higher by Rs. 19.96 lakhs and Rs. 61.25 lakhs respectively. As per transitional provisions, Rs 70.35 lakhs has been adjusted in the opening balance of retained earnings. In view of the above, depreciation and amortisation for the quarter and nine months ended December 31, 2014 is not comparable with the depreciation and amortisation for the corresponding previous periods, which was calculated under the provisions of the erstwhile Companies Act, 1956.
6. Provision for Deferred Tax will be considered at the year's end.
7. The Board has declared an Interim Dividend of Rs.0.30 per Share i.e. @15% of the face value of Rs. 2/- each for the year 2014-15. The record date for the same has been fixed as February 20, 2015.
8. The figures of previous periods have been regrouped, wherever required.

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

DIN: 00001365

Mumbai, February 10, 2015

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

The Board of Directors,
Advani Hotels & Resorts (India) Limited,
Mumbai 400021.

LIMITED REVIEW REPORT

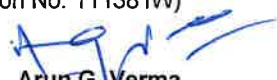
We have reviewed the accompanying statement of unaudited financial results of **Advani Hotels & Resorts (India) Limited**, 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai 400021, for the quarter and nine months period ended 31st December, 2014 except for the disclosures regarding "Public Shareholding" 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 notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 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. 131898
301-B, Niranjana,
99, Marine Drive,
Mumbai - 400 002.

Mumbai: Dated 10th February, 2015



PRESS RELEASE

ADVANI HOTELS & RESORTS (INDIA) LIMITED REPORTS 30% INCREASE IN NET PROFITS FOR THE THIRD QUARTER.

For the quarter ended December 31, 2014, Advani Hotels and Resorts (India) Ltd, the owners and operators of the Ramada Caravela Beach Resort, Goa, have achieved a total income of Rs.1461 Lakhs, which represents an increase of 22.3% increase. Gross Operating Profit for the quarter was Rs.504.9 Lakhs as compared to Rs. 340.6 Lakhs.

Net Profit after depreciation and finance cost for the quarter were up by 30.3% as the figures were Rs.324.6 Lakhs as compared to Rs.249.2 Lakhs in the same quarter last year.

~~As a result of this~~ excellent performance, the Board of Directors, at their meeting held on February 10, 2015, recommended an Interim Dividend of 15% or Rs. 0.30 per Share.



Sunder G. Advani
Chairman & Managing Director
Advani Hotels & Resorts (India) Limited

Place: Mumbai

Date: February 10, 2015