

RAMADA
caravela beach resort
Goa

May 13, 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 (kr.concor@gmail.com)
(shandilya.a@dseindia.org.in) (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 (cmli@nse.co.in)

(Fax No. 2659 8238)

Dear Sir,

Scrip Code: 523269 Symbol: ADVANIHOTR Series: EQ.

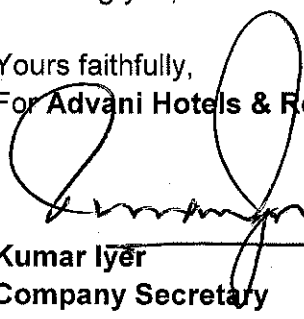
We refer to our letter dated 3rd May 2011 and are to inform you that at the Board Meeting of the Company held today i.e. 13th May 2011, inter alia, the following decisions were taken:

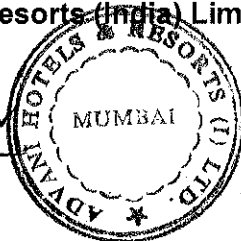
- 1) The attached Audited Financial Results of the Company for the quarter and year ended 31st March 2011 which were reviewed and recommended by the Audit Committee were approved by the Board.
- 2) To recommend a dividend of Rs. 0.20 per equity share (i.e. @ 10%) for the year 2010-11.
- 3) To convene the 24th Annual General Meeting of the Company on Friday, 5th August 2011 at Mumbai.

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

ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2011

(Rs. In Lakhs)

Particulars	Quarter Ended 31st March		Year Ended 31st March	
	2011 (Audited)	2010 (Unaudited)	2011 (Audited)	2010 (Audited)
1. (a) Net Sales / Income from Operations	1127.89	985.39	3105.53	2925.65
(b) Other Operating Income	91.38	90.01	277.17	253.39
Total	1219.27	1075.40	3382.70	3179.04
2. Expenditure				
a. Consumption of raw materials	79.28	69.41	266.87	257.40
b. Staff Cost	300.03	220.54	952.08	850.14
c. Power & Fuel	73.84	67.63	334.14	296.31
d. Depreciation	65.03	64.55	247.97	248.98
e. Rent, Rates & Taxes	72.55	20.78	233.60	411.15
f. Repair & Maintenance	62.08	26.74	353.39	212.44
g. Other expenditure	228.52	235.56	890.94	840.84
h. Total Expenditure	881.33	705.21	3278.99	3117.26
3. Profit from Operations before Other Income, Interest and Exceptional items	337.94	370.19	103.71	61.78
4. Other Income	67.62	29.04	118.91	60.64
5. Profit before Interest and Exceptional Items	405.56	399.23	222.62	122.42
6. Interest	28.02	26.36	126.09	123.60
7. Profit after Interest but before Exceptional Items (5-6)	377.54	372.87	96.53	(1.18)
8. Exceptional Items	78.00	0.00	78.00	147.04
9. Profit (+)/ Loss (-) before tax from Ordinary Activities (7 - 8)	455.54	372.87	174.53	145.86
10. (Less)/Add: Tax Expense (income-tax and deferred tax)	(34.37)	(29.46)	(34.37)	(68.96)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax	421.17	343.41	140.16	76.90
12. Extraordinary items net of tax expense	0.00	0.00	0.00	0.00
13. Net Profit (+) / Loss (-) for the period (11 + 12)	421.17	343.41	140.16	76.90
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39	924.39	924.39
15. Reserves excluding revaluation reserves			2081.62	2004.37
16. Basic and diluted EPS (Face Value Rs. 2/- per share)				
- Before Extraordinary items	0.91	0.74	0.30	0.17
- After Extraordinary items	0.91	0.74	0.30	0.17
17. Shareholding:				
- Number of shares - Public	23112652	23227671	23112652	23227671
- Percentage of shareholding	50.01	50.26	50.01	50.26
18. Promoter and Promoter group shareholding				
a) Pledged / Encumbered				
- Number of shares	320000	250000	320000	250000
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	1.38	1.09	1.38	1.09
- Percentage of shareholding (as a % of the total share capital of the Company)	0.69	0.54	0.69	0.54
b) Non-encumbered				
- Number of shares	22786598	22741579	22786598	22741579
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	98.62	98.91	99.11	98.91
- Percentage of shareholding (as a % of the total share capital of the Company)	49.30	49.20	49.30	49.20

NOTES:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its Meeting held on May 13, 2011. The results have been extracted from the Audited Accounts for the year 2010-11, approved by the Board of Directors in their meeting held on May 13, 2011. The statutory auditors have not given any qualification in their report on the audited accounts.
- In terms of the Agreement dated September 20, 2010 with Delta Corp Limited, the Company has disposed off its entire stake in its then subsidiary Advani Pleasure Cruise Company Private Limited (APCCPL) and accordingly, the said APCCPL ceased to be a subsidiary of the Company with effect from that date.
- The Company's subsidiary Advani Flight Catering Services Private Limited has applied under the Easy Exit Scheme 2011 to the Registrar of Companies, Goa for striking off its name under section 560 of the Companies Act, 1956 and the approval of dissolution is awaited.
- The Company's hotel business comprises of one segment only.
- The hotel industry in Goa is subject to seasonality and the inflow of foreign tourists.
- After close of the financial year, the Company has transferred the gaming license to APCCPL and accordingly the bank guarantee of Rs. 150 lakhs on performance stands cancelled.
- The Company has opted for accounting the exchange difference arising on reporting of long term foreign currency monetary items in line with Notification dated March 31, 2009 on Accounting Standard 11. Accordingly in the quarter and year ended March 31, 2011 the net foreign exchange loss of Rs.1.02 lakhs on foreign currency loans is adjusted to the fixed assets in so far it relates to depreciable capital assets and in other cases by transfer to "Foreign Currency Monetary Items Translation Difference Account" which has been fully amortised.
- The Board has recommended dividend of Rs. 0.20 per equity share (@10%) aggregating to Rs.107.80 lakhs (incl. dividend tax of Rs. 15.35 lakhs) for the year 2010-11.
- The Company received 3 investor complaints during the quarter ended March 31, 2011. All the complaints have been resolved. There were no investor complaints pending at the beginning of the quarter.
- The Registered Office of the Company has been shifted w.e.f. May 01, 2011 to 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021.
- The figures of previous periods have been regrouped wherever required.

Disclosure of Assets and Liabilities as per clause 41 (i) (ea) of the listing agreement for the year 31st March, 2011

Particulars	Year ended	
	31st March 2011	31st March 2010
Shareholders' Funds		
(a) Capital	924.39	924.39
(b) Reserves and Surplus	2,081.62	2,004.37
Sub Total (a to b)	3,006.01	2,928.76
Loan Funds	759.76	1,574.04
Deferred Tax Adjustment (Net)	589.98	535.61
TOTAL	4,355.75	5,038.41
Fixed Assets	4,144.35	4,218.30
Investments	-	222.85
Current Assets, Loans and Advances		
(a) Inventories	118.84	135.98
(b) Sundry Debtors	259.36	213.64
(c) Cash and Bank balances	199.82	88.40
(d) Other Current Assets	-	0.15
(e) Loans and Advances	418.75	926.88
Sub Total (a to e)	996.77	1,365.05
Less: Current Liabilities and Provisions		
(a) Liabilities	608.82	655.37
(b) Provisions	196.65	111.68
Sub Total (a to b)	805.47	767.05
Net Current Assets	191.40	598.00
Foreign Currency Monetary Item Translation Difference Account	-	1.26
TOTAL	4,355.75	5,038.41



For and on behalf of the Board

Sunder G. Advani
Chairman & Managing Director
Mumbai, May 13, 2011