

May 13, 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

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The National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai 400051

(cm1ist@nse.co.in) (hbhuta@nse.co.in)

(Fax No. 2659 8238)

Dear Sir,

Sub.: Outcome of the Board Meeting of the Company held on May 13, 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. May 13, 2015, inter alia, the following decisions were taken:

1. The attached Audited Financial Results of the Company for the year ended March 31, 2015, which was reviewed and recommended by the Audit Committee, was approved by the Board.
2. The Board has recommended a Final Dividend of Re.0.12 per equity share of the face value of Rs. 2/- each (i.e. @ 6%) for the Financial year 2014-15, for the approval of the Shareholders of the Company in the ensuing Annual General Meeting.

Also enclosed herewith a 'Press Release' highlighting performance of the Company for the financial year ended March 31, 2015.

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



Encl: As stated above



ADVANI HOTELS & RESORTS (INDIA) LIMITED

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

STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

PART I

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-March-2015 (Unaudited) (Refer Note 7)	31-Dec-2014 (Unaudited)	31-March-2014 (Unaudited) (Refer Note 7)	31-March-2015 (Audited)	31-March-2014 (Audited)
1. Income from Operations					
a) Net Sales / Income from Operations	1369.16	1382.61	1463.84	4474.97	3646.78
b) Other Operating Income	84.63	78.46	115.47	372.83	328.89
Total Income from Operations	1453.79	1461.07	1579.31	4847.80	3975.67
2. Expenses					
a) Cost of material consumed	110.73	111.40	94.23	408.39	307.01
b) Employee Benefits expense	363.87	345.04	348.36	1402.42	1299.09
c) Power & Fuel	81.01	112.51	87.29	435.77	378.14
d) Depreciation (Refer Note 5)	133.12	108.13	84.64	450.26	316.74
e) Other expenses	359.50	387.19	328.14	1484.35	1313.44
Total Expenses	1048.23	1064.27	942.66	4181.19	3614.42
3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	405.56	396.80	636.65	666.61	361.25
4. Other Income	12.39	15.92	54.15	54.74	157.64
5. Profit from Ordinary activities before finance costs and exceptional items (3 + 4)	417.95	412.72	690.80	721.35	518.89
6. Finance Costs	33.91	44.14	54.39	169.14	216.53
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	384.04	368.58	636.41	552.21	302.36
8. Exceptional / prior period items	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax from Ordinary Activities (7 - 8)	384.04	368.58	636.41	552.21	302.36
10. Tax Expense (including deferred tax)	147.23	43.99	70.36	192.08	75.96
11. Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	236.81	324.59	566.05	360.13	226.40
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)	236.81	324.59	566.05	360.13	226.40
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				2,475.23	2397.39
16. Basic and diluted EPS (Face Value Rs. 2/- per share)					
- Before Extraordinary items	0.51	0.70	1.22	0.78	0.49
- After Extraordinary items	0.51	0.70	1.22	0.78	0.49

PART II - Select information for the quarter and year ended March 31, 2015

A PARTICULARS OF SHAREHOLDING:					
1. Public Shareholding					
- Number of shares - Public	23032148	23032148	23033963	23032148	23033963
- Percentage of shareholding	49.83	49.83	49.84	49.83	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	23187102	23187102	23185287	23187102	23185287
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	50.17	50.17	50.16	50.17	50.16

B INVESTOR COMPLAINTS:		3 months ended		Statement of Assets & Liabilities	
Particulars		31st March 2015		Rs. In Lakhs	
				Year Ended	
				March 31, 2015	March 31, 2014
				Audited	Audited
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:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its Meeting held on May 13, 2015.
- The Company's hotel business comprises of one segment only.
- The hotel industry in Goa is subject to seasonality. The financial results for the quarter ended March 31, 2015 do not reflect the normal trend.
- The Company has opted for accounting the exchange difference arising on reporting of long term foreign currency monetary items in line with the Notification dated March 31, 2009 and Notification dated December 29, 2011 on Accounting Standard 11. Accordingly, for the quarter ended March 31, 2015, the foreign exchange gain of Rs. 7.38 lakhs (Rs. 19.56 lakhs in the corresponding previous quarter) and for the year ended March 31, 2015, the foreign exchange loss of Rs. 19.12 lakhs (Rs. 55.58 lakhs in the previous year) on foreign currency loan have been adjusted to the cost of the relevant fixed assets.
- Effective April 1, 2014 depreciation and amortisation for the year ended March 31, 2015 has been calculated in accordance with Schedule II to the Companies Act, 2013. Consequently, the depreciation and amortisation for the quarter and year ended March 31, 2015 is higher by Rs. 49.05 lakhs and Rs. 110.30 lakhs respectively. As per transitional provisions, Rs. 72.76 lakhs has been adjusted in the opening balance of retained earnings. Depreciation and amortisation for the quarter and year ended March 31, 2015 is not comparable with the corresponding previous periods, which was calculated under the provisions of the Companies Act, 1956.
- The Board of Directors has recommended a final dividend of Rs. 0.12 per equity share of Rs. 2/- each (i.e. 6%) subject to shareholders approval in the ensuing 28th Annual General Meeting. The Company has paid an interim dividend of Rs. 0.30 per share (i.e. 15%) on February 10, 2015. With this, the total dividend for the year 2014-15 is Rs. 0.42 per share (i.e. 21%).
- The figures of the quarter ended March 31, 2015 and March 31, 2014 are balancing figures between the audited figures of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- The figures of previous periods have been regrouped wherever required.

For and on behalf of the Board

Sunder G. Advani
Chairman & Managing Director
Mumbai, May 13, 2015

caravela beach resort
Goa

Particulars		Year Ended	
		March 31, 2015	March 31, 2014
		Audited	Audited
A. EQUITY AND LIABILITIES:			
1. Shareholders' funds			
(a) Share Capital		924.39	924.39
(b) Reserves and Surplus		2,475.23	2,397.39
Sub Total - Shareholders' funds		3,399.62	3,321.78
2. Non-current liabilities			
(a) Long term borrowings		1,222.94	1,322.06
(b) Deferred tax liabilities (net)		587.98	588.86
(c) Long term provisions		122.59	101.97
Sub Total - Non-current liabilities		1,933.51	2,012.89
3. Current liabilities			
(a) Short term borrowings		10.26	58.46
(b) Trade Payables		237.31	258.00
(c) Other current liabilities		666.39	1,119.62
(d) Short-term provisions		164.55	69.93
Sub Total - Current liabilities		1,078.51	1,506.01
TOTAL EQUITY AND LIABILITIES		6,411.64	6,840.68
B. ASSETS			
1. Non-current assets			
(a) Fixed Assets		5,665.04	5,981.81
(b) Long term loans and advances		137.81	162.89
Sub Total - Non-current Assets		5,802.85	6,144.70
2. Current assets			
(a) Inventories		191.60	177.99
(b) Trade receivables		207.08	281.75
(c) Cash and Cash equivalents		95.48	123.44
(d) Short-term loans and advances		114.63	112.80
Sub Total - Current Assets		608.79	695.98
TOTAL ASSETS		6,411.64	6,840.68



Press Release

ADVANI HOTELS & RESORTS NET PROFITS UP BY ALMOST 60% FOR THE YEAR.

Advani Hotels & Resorts (India) Limited, which owns and operates the 200-room Five-Star Deluxe Ramada Caravela Beach Resort in Goa reported an increase of 22% in operational income for the financial year 2014-15 at Rs. 4848 lakhs, as compared to Rs. 3976 lakhs for the same period last year.

The Company gross profits before interest were Rs. 721 lakhs for the year as compared to Rs. 519 lakhs. These profits were achieved after providing higher depreciation of Rs. 450 lakhs as compared to depreciation of only Rs. 317 lakhs in the previous year. The profit before tax almost doubled from Rs. 302 lakhs to Rs. 552 lakhs. The profits after tax increased by almost 60% from Rs. 226 lakhs to Rs. 360 lakhs. Considering the better performance during the year, the Board of Directors at their meeting held on May 13, 2015 have recommended a final dividend of 6%. The Company had paid an interim dividend of 15% in February 2015. With this final dividend, the total dividend for 2014-15 is 21%.

For Advani Hotels & Resorts (India) Limited



Sunder G. Advani

Chairman & Managing Director

Date: May 13, 2015

Place: Mumbai

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

Registered office : 18A & 18B, Jolly Maker Chambers - II, Nariman Point, Mumbai - 400 021 INDIA Tel.: (91-22) 2285 0101, Fax: (91-22) 2204 0744
CIN: L99999MH1987PLC042891 Website : www.caravelabeachresort.com