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August 13, 2019

BSE Limited Corporate Compliance Department Rotunda Building P. J. Towers, Dalal Street, Fort Mumbai 400001 Scrip Code - 523269	The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Symbol : ADVANIHOTR

Dear Sir/Madam,

Sub: Outcome of Board Meeting

With regard to the captioned matter and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation and approval of the Nomination, Remuneration & Compensation Committee, the Board of Directors of the Company at its meeting held on 13th August, 2019, inter alia, has considered and approved the following matters:

1. Un-Audited Financial Results of the Company for the 1st Quarter ended June 30, 2019.
2. Limited Review Report for the quarter ended June 30, 2019.
3. Press Release highlighting the above results.
4. Re-appointment of Mr Prakash V. Mehta (DIN:00001366) Mr. Vinod K. Dhall (DIN:02591373), Mr. Adhiraj A. Harish (DIN: 03380459), Adm. Sureesh Mehta (DIN: 06992229) as Independent Directors of the Company for another (Second) Term of 5 (five) consecutive years, not liable to retire by rotation, subject to approval of members at the ensuing Annual General Meeting of the Company (Disclosure as per SEBI Circular no CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed for your reference).
5. The next Annual General Meeting of the Company for the financial year 2018-19 will be held on Tuesday, September 17, 2019.
6. Register of Members and Share Transfer Books of the Company will remain closed from September 7, 2019 to September 17, 2019 (both days inclusive) for the purpose of AGM of the company.

The meeting commenced at 1.00 PM and concluded at 3.30 PM.
Kindly take the same on record and acknowledge the receipt.

Thanking you,
Yours faithfully,
For **Advani Hotels & Resorts (India) Limited**
Nilesh Jain
Nilesh Jain
Company Secretary
Encl: As above

ADVANI HOTELS & RESORTS (I) LTD. MUMBAI

ADVANI HOTELS & RESORTS (INDIA) LIMITED

CIN : L99999MH1987PLC042891
Regd. Office: Office No. 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021
Tel No: 022 22850101 Fax No: 022 2204 0744 Email: cs.ho@advanihotels.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Figures are Rupees in Lakhs unless specified)

Sr No.	Particulars	Quarter ended 30.06.2019	Quarter ended 31.03.2019 (Note 5)	Quarter ended 30.06.2018	Year ended 31.03.2019
		Unaudited	Reviewed	Unaudited	Audited
1	**Income**				
	(a) Revenue from Operations	1,636.07	2,284.85	1,501.83	7,027.55
	(b) Other Income	21.05	80.69	23.03	144.99
	Total Income	**1,657.12**	**2,365.54**	**1,524.86**	**7,172.54**
2	**Expenses**				
	(a) Consumption of food and beverages	150.98	171.62	130.89	567.39
	(b) Employee benefits expense	611.70	581.44	531.08	2,244.56
	(c) Finance costs	1.97	1.34	1.42	6.38
	(d) Depreciation and amortisation expense	91.69	89.60	91.73	365.35
	(e) Power and Fuel	139.82	112.52	158.77	530.86
	(f) Other expenses	445.18	431.68	476.54	2,065.55
	Total Expenses	**1,441.34**	**1,388.20**	**1,390.43**	**5,780.09**
3	**Profit/ (Loss) before exceptional items and tax [1-2]**	**215.78**	**977.34**	**134.43**	**1,392.45**
4	Exceptional items - income/(expense)	-	-	-	-
5	**Profit/ (Loss) before tax [3+4]**	**215.78**	**977.34**	**134.43**	**1,392.45**
6	**Tax Expense**				
	Current tax	35.00	295.00	38.00	405.00
	Income tax for earlier years	-	-	15.58	15.72
	Deferred tax	(7.60)	(6.03)	(169.50)	(165.33)
	Total Tax Expenses	27.40	288.97	(115.92)	255.39
7	**Profit/ (Loss) for the period [5-6]**	**188.38**	**688.37**	**250.35**	**1,137.06**
8	**Other Comprehensive income**				
	(a) Items that will not be reclassified to profit or loss				
	(i) Remeasurements of defined benefit plans	0.18	(6.91)	2.65	(1.62)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(0.05)	1.24	(0.77)	0.47
	(b) Items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	**0.13**	**(5.67)**	**1.88**	**(1.15)**
9	**Total Comprehensive Income for the period [7+8]**	**188.51**	**682.70**	**252.23**	**1,135.91**
10	Paid-up equity share capital (Face Value per share ₹ 2/- each)	924.39	924.39	924.39	924.39
11	Earnings per share (Face Value per share ₹ 2/- each)				
	(a) Basic (₹)	0.41	1.49	0.54	2.46
	(b) Diluted (₹)	0.41	1.49	0.54	2.46

Notes:

1. The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at the respective meetings held on August 13, 2019 and have been subjected to "limited review" by the Statutory Auditors in terms of clause 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2. The Company has adopted Ind AS 116 'Leases" effective April 1, 2019. This resulted in recognition of Right of use Assets of ₹36.67 lakhs and lease liability of ₹38.30 lakhs. The cumulative effect of applying the standard resulted in ₹1.16 Lakh (net of tax) being debited to the retained earning. The impact of adoption of Ind AS on the financial results for the quarter is insignificant
3. The Company has identified "Hospitality Services" as its only primary reportable segment in accordance with the requirements of Ind AS 106, "Operating Segments". Accordingly, no separate segment information has been provided.
4. In view of the seasonality of the business, the financial results for the quarter ended June 30, 2019 are not indicative of the full year's performance.
5. The figures for the last quarter i.e. quarter ended March 31, 2019, are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures up to the third quarter i.e. December 31, 2018.
6. Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.

As per our report of even date

For Amar Bafna & Associates, Chartered Accountants,
(Firm Registration No. 114854W)

Amar Bafna
Partner (Membership No. 048639)
Mumbai, August 13, 2019
UDIN:19048639AAAACN7775

AMAR BAFNA & ASSOCIATES * FRN:114854W MUMBAI 400 069 * CHARTERED ACCOUNTANTS

CARAVELA BEACH RESORT

ADVANI HOTELS & RESORTS (I) LTD. MUMBAI

For and on behalf of the Board

Sunder G. Advani
Chairman & Managing Director
DIN:00001365
Mumbai, August 13, 2019

AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

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

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, **["the Company"]** for the quarter ended 30th June, 2019 **[the "Statement"]** attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 **("the SEBI Circular").**

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section1 33 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and further read with SEBI Circular 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 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards [Ind AS"] specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Amar Bafna & Associates
Chartered Accountants
(Registration No. 114854W)

AMAR BAFNA & ASSOCIATES * FRN.114854W MUMBAI 400 069 * CHARTERED ACCOUNTANTS

Amar Bafna
Partner
Membership No. 048639
201, Apollo Chambers Premises CHS Ltd.
Mogra Village, Old Nagardas Road,
Andheri (East), Mumbai - 400 069
UDIN : 19048639AAAACN7775

Place : Mumbai
Date : 13th August, 2019

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PRESS RELEASE:

Advani Hotels & Resorts (India) Limited Reports Unaudited Financial Results For The First Quarter Ended June 30, 2019

Advani Hotels and Resorts (India) Ltd, which owns and operates the 201-key, 5-star deluxe hotel, known as the **'Caravela Beach Resort Goa'** that is situated on a 23-acre estate in South Goa, has approved the unaudited financial results at their Board Meeting held on August 13, 2019.

In the quarter ended June 30, 2019, the Company reported a Total Net Revenue of INR 1657 Lakhs, as compared to INR 1525 Lakhs, which reflects an 8.7% growth in sales over the same period last year.

The Gross Operating Profit for this quarter grew to Rs. 309 Lakhs from Rs 228 Lakhs, reflecting a growth of 35.5%.

This was achieved by recording 84.7% average occupancy in the month of April, 84.7% occupancy in May and 90.9% occupancy in the month of June 2019.

The Average Net Revenue Per Occupied Room Per Night grew by 8.1% in April to Rs. 11,124 per room per night, grew by 12.1% in May to Rs. 10,923 per room per night, and grew by 3.7% in June to Rs. 9,594 per room per night.

The **Profit Before Tax** for the three months ended June 30, 2019 also grew to INR 216 Lakhs, as compared to INR 134 Lakhs, which reflects **a 61.2% increase** over the same period last year.

The Caravela Beach Resort Goa has also won several guest satisfaction awards in this quarter including:

- The Trip Advisor 'Certificate of Excellence' Award in May 2019, for the consistent achievement of high ratings from travelers, with over 3600 total guest reviews, yielding an average of 4.5 stars out of a maximum of 5.0 stars.

- An award certificate from the CEO of 'HolidayCheck AG' Germany in April 2019, with an average guest satisfaction score of 5.6 stars (out of a maximum of 6.0 stars).

- The Resort recently won the 'Best Employer Brand Award 2019' in Goa State, and also won the 'Best Recreational Resort' in the 5-Star hotel category by Holiday Biz.

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

ADVANI HOTELS & RESORTS (I) LTD. MUMBAI

Place: Mumbai
August 13, 2019

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DISCLOSURE AS PER SEBI CIRCULAR NO CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015

1.

Disclosure	Details
Name of Person	Mr. Prakash V. Mehta
Reason of Change	Re-appointment
Date of Appointment and terms of appointment	The Board of Directors has approved re-appointment of Mr. Prakash V. Mehta as Independent Director for second term of five (5) consecutive years with effect from September 24, 2019 to September 23, 2024. The re-appointment is subject to approval of members at the ensuing AGM and other regulatory requirements, if any.
Brief profile	Mr. Prakash V. Mehta has been practicing as a Solicitor since 1966. He is a partner of M/s. Malvi Ranchoddas & Co., a renowned firm of Solicitors. He has considerable experience in the field of Law and is also an expert in Corporate Law, Acquisitions, Joint Ventures and Foreign Collaborations.
Disclosure of Relationships between directors	Mr. Prakash V. Mehta is not related to any of the director of the company.

2.

Disclosure	Details
Name of Person	Mr. Vinod K Dhall
Reason of Change	Re-appointment
Date of Appointment and terms of appointment	The Board of Directors has approved re-appointment of Mr. Vinod K. Dhall as Independent Director for second term of five (5) consecutive years with effect from September 24, 2019 to September 23, 2024. The re-appointment is subject to approval of members at the ensuing AGM and other regulatory requirements, if any.
Brief profile	Mr. Vinod K Dhall was a seasoned Bureaucrat and was member and acting Chairman of the Competition Commission of India. He is having vast and rich experience in the field of Corporate Affairs, Competition Law, Insurance and economic regulatory experience in the areas of capital markets. He is a Director on the Boards of several prominent companies in India.
Disclosure of Relationships between directors	Mr. Vinod K. Dhall is not related to any of the director of the company.

ADVANI HOTELS & RESORTS (I) LTD. MUMBAI

3.

Disclosure	Details
Name of Person	Mr. Adhiraj A. Harish
Reason of Change	Re-appointment
Date of Appointment and terms of appointment	The Board of Directors has approved re-appointment of Mr. Adhiraj A. Harish as Independent Director for second term of five (5) consecutive years with effect from November 10, 2019 to November 9, 2024. The re-appointment is subject to approval of members at the ensuing AGM and other regulatory requirements, if any.
Brief profile	Mr. Adhiraj A. Harish graduated in Management and Law and also done Master in Legislative Laws from University of Mumbai in 2014. He has successfully completed online certification course on Intellectual Property Rights with the World Intellectual Property Organization (WIPO). He is a member of Bar Council of Maharashtra. He is working as Associate at D.M. Harish & Co., Advocates. He has also attended courses at the University of California, Berkeley in 2005 on International Business: Analyze the effects of overseas business investments on domestic and foreign economies and Marketing: Review various Marketing strategies adopted by Multinational Corporations. His area of practice includes Real Estate, Will and Succession, Foreign Exchange Management Act (FEMA) etc.
Disclosure of Relationships between directors	Mr. Adhiraj A. Harish is not related to any of the director of the company.

4.

Disclosure	Details
Name of Person	Adm. Sureesh Mehta (Retired)
Reason of Change	Re-appointment
Date of Appointment and terms of appointment	The Board of Directors has approved re-appointment of Adm. Sureesh Mehta (Retired) as Independent Director for second term of five (5) consecutive years with effect from September 24, 2019 to September 23, 2024.



	The re-appointment is subject to approval of members at the ensuing AGM and other regulatory requirements, if any.
Brief profile	Adm. Sureesh C. Mehta (Retired) was an alumnus of the National Defence Academy, the Defence Services Staff College, Wellington, India and the National Defence College, New Delhi. He was a naval aviator who flew Sea Hawk jets from the aircraft carrier, INS Vikrant. His operational Command assignments encompassed frigates INS Beas and INS Godavari, as also INS Garuda - a premier Naval Air Station of the Indian Navy. His illustrious career saw him command the Western Fleet during the Kargil crisis, the Indian Coast Guard and the Eastern Naval Command as the Flag Officer Commanding-in-Chief. His Principal Staff appointments at Delhi were as Chief of Personnel – managing the vast plethora of the Navy's HRD issues - and the Deputy Chief of the Naval Staff, responsible for naval operations in all the three dimensions. In his over 42 years of Commissioned service, he has dealt with complex issues in diversified fields, and has acquired considerable expertise in various facets of man-management, operations, fiscal planning, technology, futuristic development, prudent decision-making, national security and diplomatese.
Disclosure of Relationships between directors	Adm. Sureesh Mehta (Retired) is not related to any of the director of the company.

