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VARCA, GOA

February 14, 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 the Board Meeting of the Company held on February 14, 2019

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on February 14, 2019 has, inter-alia, approved the following:

1. Un-Audited Financial Results of the Company for the 3rd Quarter and nine months ended December 31, 2018.
2. Limited Review Report for the quarter ended December 31, 2018.
3. Press Release highlighting the above results.
4. Declared Interim dividend @ 30 % (Re 60 paise per Equity Share) for the year ended March 31, 2019.
5. Approved draft Notice of Postal Ballot for seeking approval of Members by way of Special Resolution(s) along with the Calendar of Events relating to the Ballot process,
6. Approved the continuation of directorship of Mr. Prakash V. Mehta (DIN: 00001366), Non-Executive and Independent Director, aged 77 Years, for his remaining term, valid up to September 23rd 2019, subject to approval of the Members of the Company through Postal Ballot;
7. Approved the continuation of directorship of Mr. Vinod K. Dhall (DIN: 02591373), Non-Executive and Independent Director, aged about 75 Years, for his remaining term, valid up to September 23rd 2019, subject to approval of the Members of the Company through Postal Baltot;

Copy of the said Un-Audited Financial Results and the Limited Review Report is enclosed herewith for your necessary records.

The meeting of the Board of Directors commenced at 3.30 PM and concluded at 5.00 PM.
You are kindly requested to take the above on record.

Thanking you,

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

Nilesh Jain

Nilesh Jain
Company Secretary
Encl: As Stated 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS' PERIOD ENDED DECEMBER 31, 2018

(Figures are Rupees in Lakhs unless specified)

Sr No.	Particulars	Quarter ended 31/12/2018	Quarter ended 30/09/2018	Quarter ended 31/12/2017	Nine months period ended 31/12/2018	Nine months period ended 31/12/2017	Year ended 31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from Operations	2,008.57	1,232.30	1,989.86	4,742.70	4,280.72	6,247.70
	(b) Other Income	21.69	19.58	12.85	64.30	115.19	134.54
	Total Income	**2,030.26**	**1,251.88**	**2,002.71**	**4,807.00**	**4,395.91**	**6,382.24**
2	**Expenses**						
	(a) Consumption of Food & Beverages	155.32	109.56	150.40	395.77	370.35	508.18
	(b) Employee Benefits Expense	599.85	532.19	537.03	1,663.12	1,468.16	2,040.30
	(c) Finance Costs	1.70	1.92	1.81	5.04	4.59	5.95
	(d) Depreciation and Amortisation Expense	91.29	92.73	89.22	275.75	262.87	351.92
	(e) Other Expenses:						
	(i) Power and Fuel	134.39	125.18	122.81	418.34	355.67	471.87
	(ii) Repairs & Maintenance	216.24	128.13	154.77	434.18	348.17	393.99
	(iii) Other operating and general expenses	450.95	362.01	379.04	1,199.69	937.78	1,319.26
	Total Expenses	**1,649.74**	**1,351.72**	**1,435.08**	**4,391.89**	**3,747.59**	**5,091.47**
3	**Profit/ (Loss) before Exceptional Items and Tax [1-2]**	380.52	(99.84)	567.63	415.11	648.32	1,290.77
4	**Exceptional Items**	-	-	-	-	-	-
5	**Profit/ (Loss) before Tax [3-4]**	380.52	(99.84)	567.63	415.11	648.32	1,290.77
6	**Tax Expense**						
	Current tax	101.00	(29.00)	197.00	110.00	234.00	427.00
	Current tax for earlier years	0.14	-	(7.32)	15.72	(7.32)	(8.79)
	Deferred tax	0.51	9.69	1.09	(159.30)	(9.03)	9.13
	Total Tax Expense	101.65	(19.31)	190.77	(33.58)	217.65	427.34
7	**Profit/ (Loss) for the period [5-6]**	**278.87**	**(80.53)**	**376.86**	**448.69**	**430.67**	**863.43**
8	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss						
	(a) remeasurements of defined benefit plans	5.29	9.34	-	17.28	7.87	14.05
	(b) Income taxes related to items that will not be reclassified to profit or loss	(0.77)	(3.49)	-	(5.03)	-	(4.86)
	(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	**Total Other Comprehensive Income**	**4.52**	**5.85**	**-**	**12.25**	**7.87**	**9.19**
10	**Total Comprehensive Income for the period [7+9]**	**283.39**	**(74.68)**	**376.86**	**460.94**	**438.54**	**872.62**
11	Paid-up equity share capital (FV per share Rs. 2/- each)	924.39	924.39	924.39	924.39	924.39	924.39
12	**Earnings per share (not annulised)**						
	(a) Basic (Rs.)	0.60	(0.17)	0.82	0.97	0.93	1.87
	(b) Diluted (Rs.)	0.60	(0.17)	0.82	0.97	0.93	1.87

NOTES:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on February 14, 2019 and have been subjected to "limited review" by the Statutory Auditors in terms of clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Company is operating only in the Hospitality Services Segment, therefore disclosures of segment-wise information is not applicable.
3. In view of the seasonality of the business, the financial results for the quarter and nine months' period ended December 31, 2018 are not indicative of the full year's performance.
4. The Board of Directors has approved payment of interim dividend of Rs.0.60 per equity share (30%) for the financial year 2018-19 at its meeting held on February 14, 2019.
5. 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, February 14, 2019

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

CARAVELA BEACH RESORT VARCA, GOA

ADVANI HOTELS & RESORTS (I) LTD. MUMBAI

For and on behalf of the Board of Directors of the Company

Sunder G. Advani
Chairman & Managing Director
DIN:00001365
Mumbai, February 14, 2019

AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

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 and nine months period ended 31st December, 2018 [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 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 No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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 Section1 33 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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

Place : Mumbai
Date : 14th February, 2019

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PRESS RELEASE

ADVANI HOTELS & RESORTS (INDIA) LIMITED REPORTS UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECMBER, 2018.

Advani Hotels and Resorts (India) Ltd, which owns and operates the Caravela Beach Resort, Goa, approved the unaudited financial results at their Board Meeting held on February 14, 2019. In the quarter ended December 31, 2018, the Company reported total income of INR 2030 Lakhs as compared to INR 2003 Lakhs which reflects a 1.35 % increase over the same period last year.

The company also reported total income of INR 4807 Lakhs for the nine months ended December 31, 2018 as compared to INR 4396 Lakhs for the nine months ended December 31, 2017. This is an increase of 9.35 % increase over the same period last year.

Net Profit after tax for the nine months ended December 31, 2018 was INR 449 Lakhs as compared to INR 431 Lakhs which reflects a 4.2 % increase over the same period last year.

The Board of Directors recommended an interim Dividend @ 30 % i.e., 60 paise per Equity Share of Rs 2/- each for the current financial year 2018-2019.

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

ADVANI HOTELS & RESORTS (I) LTD. MUMBAI

Place: Mumbai
Date: February 14, 2019