

Date: 14th November 2024

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: **523269**

To,
The Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th floor, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
SYMBOL: **ADVANIHOTR**

Dear Sir/Madam,

Sub: Outcome of the Board meeting of the Company held today i.e. Thursday, November 14, 2024

Ref: Disclosure pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulations 30 and 33 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, November 14, 2024, *inter alia*, considered and approved the following matters:

i. Un-audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2024 along with Limited Review Report thereon.

A copy of the Un-audited Financial Results for quarter and half year ended September 30, 2024 along with Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed for your records as **Annexure A**.

ii. Re-appointment of Mr. Sunder G. Advani as Chairman and Managing Director:

Based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee the Board of Directors of the Company recommended the re-appointment of Mr. Sunder G. Advani (DIN - 00001365) as Chairman and Managing Director of the Company for a period of five years with effect from March 1, 2025 to February 28, 2030 and remuneration for a period of three years with effect from March 1, 2025 to February 29, 2028, subject to approval of the members of the Company.

iii. Re-appointment of Mr. Haresh G. Advani as Executive Director:

Based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, the Board of Directors of the Company recommended the re-appointment of Mr. Haresh G. Advani (DIN - 00001358) as Executive Director of the Company for a period of five years with effect from March 1, 2025 to February 28, 2030 and remuneration for a period of three years with effect from March 1, 2025 to February 29, 2028, subject to approval of the members of the Company.



The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/P/0155 dated November 11, 2024 is enclosed herewith as **Annexure B**.

The above information is also available on the website of the Company.

The meeting of the Board of Directors commenced at 5.30 P.M. and concluded at 9:15 P.M.

Request you to kindly consider the above and take the same on your records.

Thanking you,

Yours faithfully,

For Advani Hotels and Resorts (India) Limited

Sunder G. Advani
Chairman & Managing Director
DIN: 00001365

Encl.: A/a

J. G. VERMA & CO. (Regd.)
CHARTERED ACCOUNTANTS

301 - B, NIRANJAN,
99, MARINE DRIVE,
MUMBAI - 400 002

J.G.VERMA
A.G.VERMA

PHONE : 2281 3868
: 3504 4116
MOBILE : 9820531754
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Advani Hotels & Resorts (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. 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 year to date from 1st April, 2024 to 30th September, 2024 [the "Statement" or "financial results"] attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended.
2. The Company's management is responsible for 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 Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance of Regulation 33 of the Listing Regulations. The Statement has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 the Regulation, 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
Membership No. 031898
Partner

UDIN :24031898BKEIED3177

Place : Mumbai
Date : 14th November, 2024



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 Email: cs.ho@advanihotels.com



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Figures are ₹ in Lakhs except for Earnings Per Share)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter	Half Year ended	Half Year ended	Year ended
		30.09.2024	30.06.2024	ended 30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income						
	(a) Revenue from Operations	1,670.53	2,205.55	1,724.50	3,876.08	4,056.53	10,542.13
	(b) Other Income	90.13	89.66	67.58	179.79	129.72	301.65
	Total Income	1,760.66	2,295.21	1,792.08	4,055.87	4,186.25	10,843.78
2	Expenses						
	(a) Consumption of food and beverages	146.83	175.07	150.20	321.90	343.40	779.29
	(b) Employee benefits expense	852.23	812.90	761.48	1,665.13	1,462.97	3,057.10
	(c) Finance costs	2.00	2.43	2.57	4.43	5.27	11.95
	(d) Depreciation and amortisation expense	73.50	80.69	82.44	154.19	161.66	330.62
	(e) Other expenses						
	(i) Power and Fuel	142.12	168.05	139.26	310.17	308.58	605.77
	(ii) Repairs and Maintenance	184.84	120.64	225.05	305.48	374.73	645.01
	(iii) Other operating and general expenses	444.81	463.17	411.66	907.98	888.58	2,064.63
	Total Expenses	1,846.33	1,822.95	1,772.66	3,669.28	3,545.19	7,494.37
3	Profit before exceptional and / or extraordinary items and tax [1-2]	(85.67)	472.26	19.42	386.59	641.06	3,349.41
4	Exceptional items and / or extraordinary items - income/(expense)	-	-	-	-	-	-
5	Profit before tax [3+4]	(85.67)	472.26	19.42	386.59	641.06	3,349.41
6	Tax Expense						
	Current tax	(15.00)	117.00	1.00	102.00	156.00	838.00
	Income tax for earlier years	(1.05)	-	-	(1.05)	-	22.19
	Deferred tax charge / (credit)	(13.20)	(5.97)	(26.34)	(19.17)	(20.67)	(6.53)
	Total Tax Expense	(29.25)	111.03	(25.34)	81.78	135.33	853.66
7	Profit for the period / year [5-6]	(56.42)	361.23	44.76	304.81	505.73	2,495.75
8	Other Comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	(i) remeasurements of defined benefit plans	(2.74)	(2.74)	(11.10)	(5.48)	(11.66)	(10.96)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	0.69	0.69	2.79	1.38	2.93	2.76
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(2.05)	(2.05)	(8.31)	(4.10)	(8.73)	(8.20)
9	Total Comprehensive Income for the period / year [7+8]	(58.47)	359.18	36.45	300.71	497.00	2,487.55
10	Paid-up equity share capital (FV per share ₹ 2/- each)	1,848.77	1,848.77	924.39	1,848.77	924.39	1,848.77
11	Other equity						5,339.96
12	Earnings Per Share (FV per share ₹ 2/- each) (Refer Note 7)						
	(a) Basic (₹)	(0.06)	0.39	0.05	0.33	0.55	2.70
	(b) Diluted (₹)	(0.06)	0.39	0.05	0.33	0.55	2.70

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ADVANI HOTELS & RESORTS (INDIA) LIMITED

STATEMENT OF UNAUDITED ASSETS AND EQUITY AND LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ in Lakhs)

Particulars	As at 30.09.2024	As at 31.03.2024
	Reviewed	Audited
Assets		
1 Non-current Assets		
(a) Property, Plant And Equipment	4,268.01	4,310.00
(b) Capital Work In Progress	11.03	-
(c) Right of Use Assets	59.68	108.57
(d) Investment Property	19.41	19.41
(e) Other Intangible Assets	9.47	11.03
(f) Financial Assets		
(I) Non Current Investments	0.25	0.25
(II) Others	24.38	34.96
(g) Other Non-Current Assets	41.12	44.35
	4,433.35	4,528.57
2 Current Assets		
(a) Inventories	181.81	139.56
(b) Financial Assets		
(I) Current Investments	2,031.20	1,941.64
(II) Trade And Other Receivables	56.27	73.10
(III) Cash And Cash Equivalents	148.27	296.02
(IV) Bank Balances Other Than (III) above	2,712.91	2,609.14
(V) Loans	5.80	1.34
(VI) Other Financial Assets	10.72	1.72
(c) Other Current Assets	482.89	302.50
(d) Assets For Current Tax (Net)	404.67	103.73
Sub- total	6,034.54	5,468.75
Total Assets	10,467.89	9,997.32
Equity and Liabilities		
1 Equity		
(a) Equity Share Capital	1,848.77	1,848.77
(b) Other Equity	4,901.15	5,339.96
Sub- total	6,749.92	7,188.73
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(I) Long Term Borrowings	11.86	11.86
(II) Lease Liabilities	25.61	39.76
(b) Long Term Provisions	76.41	66.15
(c) Deferred Tax Liabilities (Net)	534.52	555.07
Sub- total	648.40	672.84
3 Current Liabilities		
(a) Financial Liabilities		
(I) Short Term Borrowings	52.36	69.67
(II) Trade And Other Payables		
- Dues of micro enterprises and small enterprises	63.96	47.91
- Dues of creditors other than micro enterprises and small enterprises	260.55	303.14
(III) Lease Liabilities	39.48	76.28
(IV) Other Financial Liabilities	716.38	623.78
(b) Other Current Liabilities	1,905.00	987.65
(c) Short Term Provisions	31.84	27.32
Sub- total	3,069.57	2,135.75
Total Equity and Liabilities	10,467.89	9,997.32

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ADVANI HOTELS & RESORTS (INDIA) LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

Particulars	Half Year ended	Half Year ended	Year ended
	30.09.2024	30.09.2023	31.03.2024
	Reviewed	Reviewed	Audited
A Cash flows from operating activities			
Profit for the period / year (before tax)	386.59	641.06	3,349.41
Adjustments for:			
Depreciation and amortization expense	154.19	161.66	330.62
(Profit) / Loss on sale of assets (net)	1.44	2.92	2.76
Provision for doubtful debts / advances (written back) net	0.85	0.01	0.46
Provision for employee benefits (net of payments)	9.30	13.98	8.32
Interest income	(99.27)	(1.62)	(52.31)
Interest income due to fair valuation of security deposits	(0.69)	(1.03)	(1.32)
Dividend income	(0.04)	-	-
Gain on Mutual Fund Investments	(5.78)	(2.56)	(22.84)
Gain on termination of Ind AS 116 Lease / waiver of lease rent	(5.13)	-	-
Fair Value Of Mutual Fund Investments	(63.78)	(118.58)	(213.26)
Finance costs recognized in profit and loss	4.43	5.27	11.95
Notional rent expense on Fair value of Security deposit	0.70	0.85	1.48
Operating profit before working capital changes	382.81	701.96	3,415.27
Movements in working capital:			
(Increase) / Decrease in trade receivables	15.98	201.71	197.64
(Increase) / Decrease in inventories	(42.25)	18.17	(0.32)
(Increase) / Decrease in other assets	(184.70)	(132.38)	112.44
Increase / (Decrease) in trade payables and other liabilities	978.91	945.04	72.77
Cash generated from operations	1,150.75	1,734.50	3,797.80
Less: Income taxes paid (net of refunds)	(401.89)	(394.91)	(874.97)
Net cash (used in) / generated from operating activities (A)	748.86	1,339.59	2,922.83
B Cash flows from investing activities			
Payments for property, plant and equipment and intangible assets	(100.56)	(240.33)	(405.64)
Payments for acquiring Right of Use assets	-	-	-
Proceeds from disposal of property, plant and equipment	2.56	-	-
(Purchase) / (reinvestment) of current investments	(1,614.22)	(1,457.44)	(3,527.16)
Proceeds on sale / maturity of current investments	1,594.22	1,147.44	5,142.16
Fixed Deposits with Bank (other Bank balances)	(99.13)	-	(2,545.98)
Interest received	99.27	1.62	52.31
Dividend received	0.04	-	-
Net cash generated from / (used in) investing activities (B)	(117.82)	(548.71)	(1,284.31)
C Cash flows from financing activities			
Proceeds from borrowings:			
Short Term	(17.31)	(79.89)	(10.22)
Payment of lease liabilities	(26.16)	(38.78)	(79.36)
Dividends including unclaimed dividend paid	(735.01)	(642.98)	(1,560.21)
Interest paid	(0.31)	(0.12)	(1.13)
Net cash used in financing activities (C)	(778.79)	(761.77)	(1,650.92)
D Net increase / (decrease) in cash and cash equivalents (A+B+C)	(147.75)	29.11	(12.40)
E Cash and cash equivalents at the beginning of the period / year	296.02	308.42	308.42
F Cash and cash equivalents at the end of the period / year	148.27	337.53	296.02

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ADVANI HOTELS & RESORTS (INDIA) LIMITED

NOTES TO THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

- 1 The unaudited financial results of the Company for the quarter and half year ended September 30, 2024, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on November 14, 2024. The results have been reviewed by the Statutory Auditors of the Company.
- 2 The above unaudited results are available on the BSE Limited (BSE) website (URL: www.bseindia.com), the National Stock Exchange of India Limited (NSE) website (URL: www.nseindia.com) and on the Company's website (URL: www.caravelabeachresortgoa.com).
- 3 These unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 Disclosure of segment-wise information is not applicable as hoteliering is the Company's only business segment.
- 5 In view of the seasonality of the business, the financial results for the quarter and half year ended September 30, 2024 are not indicative of the full year's performance.
- 6 The date of implementation of the Code on Social Security, 2020 ('the Code') relating to employee benefits is yet to be notified by the Government and when implemented will impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The Company will assess the impact of the Code and give effect in the financial results when the Code and Rules thereunder are notified.
- 7 Earnings Per Share are not annualised except for the year ended March 31, 2024. Earnings Per Share for the quarter and half year ended September 30, 2023 have been adjusted for the 1:1 bonus issue in the previous year.
- 8 Previous periods figures have been re-grouped / re-classified, wherever necessary, to conform to current period's classification.

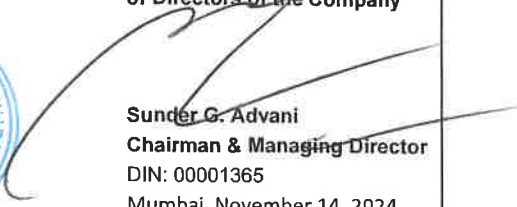
As per our report of even date

For M/s. J. G. Verma & Co, Chartered Accountants,
(Firm Registration No. 111381W)


Arun G. Verma
Partner (Membership No. 031898)
Mumbai, November 14, 2024



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


Sunder G. Advani
Chairman & Managing Director
DIN: 00001365
Mumbai, November 14, 2024

Annexure B

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/P/0155 dated November 11, 2024

Details in relation to reappointment of Mr. Sunder G. Advani:

Particulars	Description
Reason for Change viz. Appointment, Re-appointment, Resignation, Removal, Death or Otherwise	Recommended re-appointment of Mr. Sunder G. Advani, (DIN: 00001365) as Chairman and Managing Director, subject to approval of the members of the Company.
Date of Appointment / Re-appointment / Cessation & Term of appointment / Re-appointment /	Recommended re-appointment for a term of 5 (five) consecutive years with effect from March 1, 2025 to February 28, 2030 and remuneration for a period of three years from March 1, 2025 to February 29, 2028.
Brief Profile (in case of appointment)	<p>Mr. Sunder G. Advani has completed his Bachelors and Masters in Business Administration in USA.</p> <p>Mr. Sunder G. Advani has a total of over 63 years of experience in setting up and managing hotels. He has worked for 21 years as a Management Consultant and in senior positions in Marketing with Corporations in USA. Mr. Sunder Advani was later the Representative in India for Holiday Inns (USA) and also served as a Representative for South Asia for Ramada International Hotels (USA). Mr. Sunder G. Advani has a deep understanding of the Indian hospitality industry and his proven track record coupled with broad-based business experience combined with his strong leadership capability has enabled him to continue the growth of the Company.</p>
Disclosure of relationship with the Directors (in case of appointment of a director)	Brother of Haresh G. Advani, Executive Director of the Company, spouse of Mrs. Menaka S. Advani, Non-Executive Director of the Company, father of Mr. Prahlad S. Advani, Whole -Time Director and CEO of the Company and brother-in-law of Mrs. Nina H. Advani, Non-Executive Director.
Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr. Sunder G. Advani is not debarred from holding office of director pursuant to any SEBI order or order of any such authority.

Owned and operated by : **ADVANI HOTELS & RESORTS (INDIA) LIMITED**
(CIN: L99999MH1987PLC042891)

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

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

EMAIL: cs.ho@advanihotels.com

Details in relation to appointment of Mr. Harish G. Advani:

Particulars	Description
Reason for Change viz. Appointment, Re-appointment, Resignation, Removal, Death or Otherwise	Recommended the re-appointment of Mr. Haresh G. Advani (DIN: 00001358) as Executive Director, subject to approval of the members of the Company.
Date of Appointment / Re-appointment / Cessation & Term of appointment / Re-appointment /	Recommended the re-appointment for a term of 5 (five) consecutive years with effect from March 1, 2025 to February 29, 2030 and remuneration for a period of three years from March 1, 2025 to February 29, 2028.
Brief Profile (in case of appointment)	Mr. Haresh G. Advani is a graduate from the Cornell School of Hotel Administration, U.S.A. Mr. Haresh G. Advani was the Promoter of one of the first marketing and advertising agency in Dubai in the year 1978. Mr. Haresh G. Advani has a deep understanding of the Indian hospitality industry and his proven track record coupled with broad-based business experience combined with his strong leadership capability has enabled him to continue the growth of the Company.
Disclosure of relationship with the Directors (in case of appointment of a director)	Brother of Mr. Sunder G. Advani, Chairman and Managing Director of the Company, husband of Mrs. Nina H. Advani, Non-Executive Director of the Company, uncle of Mr. Prahlad S Advani, Whole-Time Director and CEO of the Company and brother-in-law of Mrs. Menaka S. Advani, Non-Executive Director of the Company.
Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr. Haresh G. Advani is not debarred from holding office of director pursuant to any SEBI order or order of any such authority.