



CARAVELA[®]
BEACH RESORT

VARCA, GOA

February 11, 2021

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 11, 2021

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on February 11, 2021 has, inter-alia, approved the following:

1. Un-Audited Financial Results of the Company for the 3rd Quarter/nine months ended December 31, 2020.
2. Limited Review Report for the quarter ended December 31, 2020.
3. Payment of Remuneration to Mr. Sunder G. Advani serving as Chairman & Managing Director for the remaining period of 2 years w.e.f 1st March, 2021 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
4. Payment of Remuneration to Mr. Haresh G. Advani serving as Executive Director for the remaining period of 2 years w.e.f 1st March, 2021 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

The meeting commenced at 7.10 PM and concluded at 9.30 PM.

You are kindly requested to take the above on record.

Thanking you,

Yours faithfully,

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

S/d
Nilesh Jain
Company Secretary
Encl: As Stated above

Note: Due to ongoing COVID-19 pandemic outbreak and consequent lockdown, this intimation is being submitted without signature of the authorised person in SD/- mode.

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



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, 2020 [**“the Statement”**] 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 Regulation”**) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 (**“the 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 Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and further read with the Circular is the responsibility of the Company’s management and 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.

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 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 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

We draw attention to Note 4 to the financial results, which describe the possible effect of uncertainties relating to Covid-19 pandemic on the Company’s financial performance as assessed by the management.

Our conclusion is not modified in respect of the above matter.

For JMT & Associates
Chartered Accountants
(Registration No. 104167W)




Amar Bafna
Partner

Membership No. 048639
UDIN :21048639AAAACW5094

Place : Mumbai
Date : 11th February, 2021



ADVANI HOTELS & RESORTS (INDIA) LIMITED

CIN : L99999MH1987PLC042891

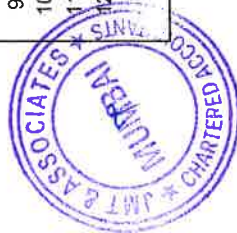
Regd. Office: Office No. 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021
Tel No: 022 22850101 Fax No: 022 2204 0744 Email: cs.ho@advanihotels.com



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2020

Sr No.	Particulars	(Figures are in Rupees in Lakhs unless specified)					
		Quarter ended 31.12.2020		Quarter ended 31.12.2019		Nine months period ended 31.12.2020	
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed
1	Income						
	(a) Revenue from Operations (Refer Note 4)	1,223.60	0.41	2,198.19	1,224.59	4,986.97	7,012.66
	(b) Other Income	9.97	10.02	16.64	39.81	58.59	102.86
	Total Income	1,233.57	10.43	2,214.83	1,264.40	5,045.56	7,115.52
2	Expenses						
	(a) Consumption of food and beverages	99.41	0.99	149.18	100.58	403.70	553.83
	(b) Employee benefits expense	384.98	268.93	561.32	1,066.20	1,808.34	2,416.12
	(c) Finance costs	3.02	3.49	5.43	10.24	9.34	22.54
	(d) Depreciation and amortisation expense	80.27	82.98	83.43	248.63	265.92	374.43
	(e) Power and fuel	107.14	49.20	135.70	203.67	405.06	511.79
	(f) Other expenses	351.00	109.04	545.03	570.94	1,376.32	1,831.64
	Total Expenses	1,025.82	514.63	1,480.09	2,200.26	4,268.68	5,710.35
3	Profit/ (Loss) before exceptional items and tax [1-2]	207.75	(504.20)	734.74	(935.86)	776.88	1,405.17
4	Exceptional items - income/(expense)	-	-	-	-	-	-
5	Profit/ (Loss) before tax [3+4]	207.75	(504.20)	734.74	(935.86)	776.88	1,405.17
6	Tax Expense						
	Current tax	-	-	191.00	-	203.00	364.00
	Income tax for earlier years	2.00	(1.22)	-	0.78	(3.00)	(3.00)
	Deferred tax	44.39	(122.26)	(78.52)	(243.74)	(86.36)	(81.99)
	Total Tax Expense	46.39	(123.48)	112.48	(242.96)	113.64	279.01
7	Profit/ (Loss) for the period / year [5-6]	161.36	(380.72)	622.26	(692.90)	663.24	1,126.16
8	Other Comprehensive income/ (loss)						
	(a) Items that will not be reclassified to profit or loss	(1.13)	2.08	(1.96)	(3.41)	(5.89)	2.35
	(i) remeasurements of defined benefit plans	(1.43)	(0.53)	0.37	(0.85)	1.51	(0.60)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	(2.56)	1.55	(1.59)	(4.26)	(4.38)	1.75
	Total Other Comprehensive Income/ (Loss)	(2.56)	1.55	(1.59)	(4.26)	(4.38)	1.75
9	Total Comprehensive Income/ (Loss) for the period / year [7+8]	158.80	(379.17)	620.67	(697.16)	658.86	1,127.91
10	Paid-up equity share capital (FV per share Rs. 2/- each)	924.39	924.39	924.39	924.39	924.39	924.39
11	Other equity						
12	Earnings per share (FV per share Rs. 2/- each) (Refer Note 7)						
	(a) Basic (Rs)	0.34	(0.83)	1.35	(1.50)	1.43	2.44
	(b) Diluted (Rs)	0.34	(0.83)	1.35	(1.50)	1.43	2.44

contd....



ADVANI HOTELS & RESORTS (INDIA) LIMITED

NOTES

- 1 The above results for the quarter and nine months period ended December 31, 2020 which have been subjected to limited review by the Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 11, 2021, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The unaudited results for the quarter and nine months period ended December 31, 2020 are available on the website of the Bombay Stock Exchange (www.bseindia.com), the website of the National Stock Exchange (www.nseindia.com) and on the website of the Company (www.caravelabeachresortgoa.com).
- 3 These 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 the other accounting principles generally accepted in India.
- 4 The business of the Company continued to be impacted during the current quarter due to Covid-19. The business operations of the Company's resort at Goa were restarted from October 1, 2020 albeit on low note but with gradual recovery in sales. Consequently, the figures of the quarter and nine months period ended December 31, 2020 are not comparable with the figures of previous periods.
- 5 Company has assessed the possible impact of Covid-19 in preparation of these financial results, including assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs. The Company has considered internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of Covid-19 may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 6 Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.
- 7 In view of the seasonality of the business in general and impact of Covid-19 pandemic in particular, the financial results for the quarter and nine months period ended December 31, 2020 are not indicative of the full year's performance.
- 8 Earnings per share are not annualised except for the year ended March 31, 2020.
- 9 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 M/s. JMT & Associates, Chartered Accountants,
(Firm Registration No. 104167W)


Amar Barfa

Partner (Membership No. 048639)
Mumbai, February 11, 2021

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


CARAVELA[®]
BEACH RESORT
VARKA, GOA


Hareesh G. Advani
Executive Director
DIN:00001358

Mumbai, February 11, 2021



ADVANI HOTELS & RESORTS (INDIA) LIMITED

(CIN L99999MH1987PLC042891)

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

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2020

(Figures are in Rupees in Lakhs unless specified)

Particulars	Quarter Ended	Nine months	Quarter Ended
	31.12.2020	period ended 31.12.2020	31.12.2019
	Reviewed	Reviewed	Reviewed
Total Income from Operations	1,223.60	1,224.59	2,198.19
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	207.75	(935.86)	734.74
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	207.75	(935.86)	734.74
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	161.36	(692.90)	622.26
Total Comprehensive Income / (Loss) for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive income / (loss) (after tax)	158.80	(697.16)	620.67
Equity Share Capital	924.39	924.39	924.39
Earning Per Share (for continuing operations) (for Rs. 2/- each)	0.34	(1.50)	1.35
Basic EPS (In Rupees)	0.34	(1.50)	1.35
Diluted EPS (In Rupees)			

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full Format of the Quarterly Financial Results are available on the website of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and also on Company's website at <http://www.caravelbeachresortgoa.com>.

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




Haresh G. Advani
Executive Director
DIN:00001358

Mumbai, February 11, 2021

