



Date: November 15, 2022

The 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,

Subject: Press Release

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we are enclosing herewith the press release on un-audited financial results (with limited review) for quarter and half year ended on September 30, 2022.

The same is also made available on the website of the Company i.e www.carevelabeachresortsgoa.com

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

Sunder G. Advani
Chairman & Managing Director

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.caravelabeachresortsgoa.com
EMAIL: cs.ho@advanihotels.com



PRESS RELEASE:

Advani Hotels & Resorts (India) Limited Reports Audited Financial Results for the quarter and half-year ended September 30, 2022:

Advani Hotels and Resorts (India) Ltd., which owns and operates the 201-key, 5-Star Deluxe **Caravela Beach Resort Goa**, on a 23-acre estate, situated on Varca Beach in South Goa, has approved their Results for the quarter and half-year ended September 30, 2022 at their Board Meeting held on November 14, 2022.

Due to the seasonal nature of our business, the second quarter, which comprises of the months of July, August and September are historically the weakest, both in terms of Occupancy and Average Daily Rates, due to the heavy monsoon rains. Hence, the third and fourth quarters always have significantly better performance.

However, the results for the quarter ended September 2022 have been the best 2nd quarter results in the history of the Company. The Company achieved a **Total Net Revenue of INR 1675 Lakhs in September 2022** quarter as compared to a Total Net Revenue of INR 579 Lakhs in the corresponding quarter of previous year. This reflects a growth of INR 1096 Lakhs or 189.3%.

The Company turned the corner from the losses incurred during the second wave of COVID-19 and achieved a **Profit Before Tax of 1218 Lakhs** in the half-year ended September 30, 2022, versus a Loss Before Tax of 800 Lakhs in the corresponding previous period.

In order to provide a complete picture of the financial performance of the Company with respect to the September 2022 quarter, we have provided below a comparison with the pre-Covid quarter of September 2019.

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



CARAVELA[®]
BEACH RESORT

VARCA, GOA

INR in Lakhs

Particulars	For the Quarter ended			
	Sept 2022	Sept 2021	Sept 2020	Sept 2019
Revenue from Operations	1633	573	0	1153
Other Income	42	6	10	21
Total Income	1675	579	10	1174
Operating Expenditure	1290	759	428	1255
Earnings Before Interest, Taxes, Depreciation & Amortization (EBITDA)	385	-180	-418	-81
EBITDA Margin (%)	23.0%	-31.1%	-4180.0%	-6.9%
Total Room Nights Sold (Numbers)	11,311	5,255		12,136
Occupancy	66.4%	70.8%	--	71.0%
Total Revenue Per Occupied Room per night (TrevPOR) (Rs.)	14,437	10,904	--	9,501
Liquid Fund Reserves	3256*	877	417	1115

* (after an interim dividend pay-out of Rs. 647 Lakhs in June 2022)

Some of the key performance indicators of the quarter ended September 2022 are below:

- **Total Revenue of INR 1675 Lakhs** in the quarter ended September 2022, as compared to a Total Revenue of **INR 1174 Lakhs** in the corresponding pre-Covid quarter ended September 2019.
- **Earnings Before Interest, Taxes, Depreciation & Amortisation (EBITDA) of INR 385 Lakhs** in the quarter ended September 2022, as compared to **Loss of INR 81 Lakhs** in the corresponding pre-Covid quarter ended September 2019.

The EBITDA margin achieved in the September 2022 quarter is **23.0%** as against **minus 6.9%** in that of the corresponding pre-Covid quarter ended September 2019.

- The **Average Net Total Revenue Per Sold Room** per night (TrevPOR), excluding GST of **INR 14,437 per night** in the quarter ended September 30, 2022, versus **INR 9,501** per night in quarter ended September 30, 2019. Thus, in the quarter

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



ended September 2022, the Resort has **exceeded the Pre-COVID TrevPOR of September 2019 by 52%**.

- It is pertinent to note that the Company has grown its Total Income not by the Occupancy route, but rather by increasing the Total Revenue Per Occupied Room Per Night. In fact the Occupancy has decreased by 5% and yet the Total Revenue has grown significantly. This indicates that the Company has improved its rates and its margin.
- The Company is debt-free and the **Cash and Bank Balances** of the Company further improved to **INR 3256 Lakhs** as on September 30, 2022, versus INR 1115 Lakhs as on September 30, 2019. Thus, the Company has exceeded the Pre-COVID Cash and Bank Balances of September 2019 by **292%**.

Assuming that there are no disruptions due to external uncontrollable factors, such as COVID-19, Monkeypox, nuclear conflict, etc. and assuming 'Ceteris Paribus', we are projecting an annual Total Income ranging from Rs. 850 million to Rs. 920 million and a corresponding EBITDA of approximately 330 million in the current Financial Year 2022 – 2023.

To provide a broad perspective (beyond financial measures), the Caravela Beach Resort Goa has won the following prestigious awards during the quarter ended September 30, 2022:

- Goibibo Award for securing consistently high guest satisfaction scores of 4.5 stars out of maximum of 5.0 stars.
- MakeMyTrip Award for an 'Excellent' rating, with over 2000 customer reviews and a rating of 4.3 out of 5 stars.

These third-party validated awards provide a yardstick with which to measure performance from a qualitative perspective.

Lastly, the Company would like to inform all Shareholders that the Company has received NOC from the Goa Coastal Zone Management Authority for the proposed Banquet Hall and an additional swimming pool, subject to certain terms and conditions.

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



I take this opportunity to thank all our Shareholders, employees, Board of Directors, travel agents, Booking.com, MakeMyTrip, bankers and our esteemed guests for their support in achieving the above.

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

Place: Mumbai

Date: November 15, 2022

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