



VARCA, GOA

Date: February 13, 2023

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,

Sub: Submission of Press Release on Un-audited financial results (with limited review) for quarter ended on December 31, 2022.

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 ended December 31, 2022.

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

Kindly take the same on your records.

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

Vikram Soni
Company Secretary and Compliance Officer
Membership No: A36705



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Letter to Investors

Advani Hotels & Resorts (India) Limited reports the Financial Results for the 3rd Quarter and the 9-month period ended December 31, 2022:

Advani Hotels and Resorts (India) Ltd., owners and operators of the 201-key 5-Star Deluxe Caravela Beach Resort Goa located on a 23-acre estate with a golf course and a 275-meter long beach-front at Varca Beach in South Goa has approved their financial results at their Board Meeting held on February 10, 2023.

The Company is pleased to share that this has been the best quarter in the entire history of our Company!

For the 3rd quarter ended December 31, 2022, the Company reported a Total Net Revenue of INR 2974 Lakhs, as compared to a Total Net Revenue of INR 2529 Lakhs, during the corresponding quarter of the preceding financial year. This reflects a growth of 17.6% in Total Net Revenue.

During this quarter, the hotel recorded an average occupancy of 78% in the month of October, 83% in the month of November and an average occupancy of 90% in the month of December 2022.

Correspondingly, the Average Net Revenue Per Occupied Room Per Night after subtracting taxes was INR 17,298 per room per night in October, INR 19,547 per room per night in the month of November and INR 21,493 per room per night in December 2022.

On Christmas Eve, the Company's hotel achieved an Average Net Revenue Per Occupied Room Per Night after subtracting taxes of INR 28,346.

On New Year's Eve, the Caravela achieved an Average Net Revenue Per Occupied Room Per Night after subtracting taxes of INR 44,684 at an occupancy of 99%!

Year-to-date performance:

The Company is also happy to announce that this has been the best 9-months in the entire history of our Company!

For the 9-month period ended December 31, 2022, the Company has reported an increase in Total Net Revenue from INR 3318 Lakhs in the corresponding 9-month period of the

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 Website: www.caravelabeachresortgoa.com
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preceding financial year, to INR 6965 Lakhs in the 9-month period of the current financial year.

Thus, the Total Net Revenue after subtracting taxes has more than doubled and this reflects a growth of INR 3647 Lakhs or 110%!

In addition, the EBITDA margin for the current 9-month period ended December 31, 2022 has improved to 37%, as against 16% during the corresponding period of the preceding financial year.

Furthermore, for the 9-month period ended December 31, 2022, the Company has grown the Profit Before Tax to INR 2396 Lakhs from INR 304 Lakhs during the corresponding period of the preceding financial year.

Thus, the Profit Before Tax has increased by 7.8 times and this reflects a growth of INR 2092 Lakhs or 688%!

Similarly, for the 9-month period ended December 31, 2022, the Company has grown the Net Profit After Tax to INR 1767 Lakhs from INR 144 Lakhs during the corresponding 9-month period of the preceding financial year.

Thus, the Net Profit After Tax for the 9-month period of the current financial year reflects a growth of INR 1623 Lakhs or 1127%!

Other significant performance measures:

The Board of Directors at its meeting held on December 16, 2022, approved the payment of a **100% Interim Dividend** of Rs. 2 per share. The pay-out for the Dividend was INR 924 Lakhs and this was distributed to all Shareholders in January 2023.

The Company is virtually **debt-free** and as on December 31, 2022, has a Cash & Bank Balance of INR 3154 Lakhs invested in secured Liquid Funds (this amount is after deducting the above-mentioned pay-out of INR 924 Lakhs towards the 100% dividend); as against a Liquid Fund investment of INR 2004 Lakhs as on December 31, 2021.

This reflects a growth of 57% in the Company's Liquid Fund investment, even after the dividend pay-out.

To provide a broader perspective (beyond financial measures), from a qualitative perspective, the Caravela Beach Resort Goa was awarded the '**Travellers Review Award**

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2022 in the 'Luxury Segment', at the prestigious '**Go-MMT Star Partners Award Ceremony**' on February 3, 2023, for securing consistently high customer satisfaction scores in the year 2022.

This third-party validated award provides a yardstick with which to measure qualitative performance and customer satisfaction.

Lastly, in order to provide our shareholders with the latest information in a timely manner, I would like to share that the Caravela Beach Resort Goa has achieved an impressive occupancy of approximately 96% in the month of January 2023, with approximate Average Net Revenue Per Occupied Room Per Night (after subtracting taxes), of INR 19,593 per room per night.

Conclusion:

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

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

Place: Mumbai
Date: February 13, 2023