



CARAVELA[®]
BEACH RESORT

VARCA, GOA

Date: February 7, 2025

To,
The Manager
Corporate Compliance Department
BSE Limited
Rotunda Building P. J. Towers,
Dalal Street, Fort, Mumbai 400001,
Scrip Code – 523269

The Manager- Listing
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, 'G' Block
Bandra Kurla Complex, Bandra (East),
Mumbai 400051
Symbol – ADVANIHOTR

Dear Sir / Madam,

Sub: Submission of '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' dated February 7, 2025. The same will also be made available on the website of the Company i.e. www.carevelabeachresortsgoa.com.

Kindly take the same on your records.

Thanking you,

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

Sunder G. Advani
Chairman and Managing Director
DIN: 00001365

Enclosure: As stated above

Advani Hotels & Resorts (India) Limited
(Caravela Beach Resort Goa)

Recorded a Net Profit of **INR 1192 lakhs** in Q3 FY25, registering a growth of **28%** (YoY)

Declares a **50%** Dividend on the face value of INR 2/- per share

Mumbai, February 7, 2025 - About Advani Hotels & Resorts (India) Limited:

Advani Hotels & Resorts (India) Limited (ADVANIHOTR) is a publicly-traded, Company incorporated in 1987, headquartered in Mumbai and is listed on the Bombay Stock Exchange and National Stock Exchange of India.

It owns and operates the 'Caravela Beach Resort, Goa'; an independent, 201-key, 5-Star Deluxe golf resort on the Arabian Sea, designed by the world-famous architects WATG (who designed both the 'Atlantis' resorts).

The Caravela is located on a 23-acre estate with a 275-meter long beach-front on the powdery white sands of Varca Beach, South Goa. The Caravela is surrounded by immaculately landscaped gardens and a golf course designed by the international landscape architect, Belt Collins.

The resort was awarded the Booking.com 'Travellers Review Award' consistently for 7 years in a row from 2018 to 2024. The Caravela won the prestigious 'Tripadvisor Travellers' Choice Award' in 2021 & 2023, placing it amongst the top 10% of hotels worldwide.

The audited results for the Financial Year 2023 – 2024 indicate a noteworthy set of financial ratios. The Company is debt-free and has been consistently rewarding its shareholders through the distribution of dividends over the last 11 years, excluding the year of COVID-19 (the Financial Year 2020 - 2021).

The Company is managed by the Founder and Chairman & Managing Director - Mr. Sunder G. Advani, the Chief Executive Officer & Whole-Time Director - Mr. Prahlad S. Advani and the Executive Director - Mr. Haresh G. Advani; together with a distinguished Board of Independent Directors.

Over the last eleven years, Advani Hotels has paid Dividends totalling to **INR 87.1 crore** (including dividend tax), to all its shareholders.

Advani Hotels & Resorts (India) Limited, approved the unaudited standalone financial results, for the third quarter and nine months ended 31st December 2024.

Financial Table:

Particulars (INR In Lakhs)	Q3 FY25	Q3 FY24	9M FY25	9M FY24
Total Income	3607.4	3304.2	7663.3	7490.5
Operating Expenses	1928.1	1948.5	5438.8	5326.8
EBITDA	1679.3	1355.7	2224.5	2163.7
EBITDA Margin (%)	46.6%	41.0%	29.0%	28.9%
Profit Before Tax	1604.5	1270.4	1991.1	1911.5
Income Tax (including Deferred Tax)	412.9	339.8	494.7	475.1
Profit After Tax	1191.6	930.7	1496.4	1436.4
Total Room Nights Sold (Numbers)	14,990	15,169	41,625	57,685
Occupancy (%) (on available rooms for sale)	84.9%	85.4%	81.3%	82.6%
Total Revenue per occupied room per night (TRevPOR) (INR) after subtracting taxes	24,065	21,783	17,753	17,258
Liquid Fund Reserves (including Fixed Deposits)			5699.8	4812.1

Key performance indicators of the quarter ended December 2024 are below:

During the quarter, the revenue has improved on a YoY basis by 9.2%, while the Profit After Tax improved by 28%. A major contributor to the topline was strong leisure, wedding and MICE demand. Additionally, this growth was achieved without adding any rooms or F&B facilities and the Company's fixed assets have remained same over a period of time.

In Q3 FY25, the EBITDA margin increased to 46.6%, there was an increase in margins due to large number of weddings in this period compared to last year, which resulted in higher income in food and beverage and other services at higher margins.

During Q3 FY25, the hotel recorded an average occupancy of **84.9% vs 85.4%** last year. Instead of growth driven by occupancy, our growth propelled by an increase in the Total Revenue per Occupied Room per night (TRevPOR), which increased during Q3 FY25 to **INR 24,065 vs INR 21,783** last year, reflecting a growth of 10.5%.

On Christmas Eve, the Caravela Beach Resort Goa achieved an Average Net Revenue per Occupied Room per night after subtracting taxes of **INR 33,905**, at an occupancy of **83.1%**.

On New Year's Eve, the Caravela Beach Resort Goa achieved an Average Net Revenue per Occupied Room per night after subtracting taxes of INR 48,203, at an occupancy of 94.4%.

The Company is debt-free and the Liquid Fund Reserves (including Fixed Deposits) are at **INR 5700 lakhs** as on 31st December, 2024 vs **INR 4812 lakhs** last year, reflecting a growth of 18.5%.

The Company has declared dividend of **50% i.e. INR 1/- per share**, which will result in a pay-out of **INR 924.38 lakhs**.

Please find attached a link to the New Year's Eve party at the Caravela Beach Resort Goa: Click [Here](#)

Commenting on the results Mr. Sunder G. Advani, Chairman & Managing Director of Advani Hotels & Resorts (India) Limited said:

"We are excited to report that the revenue for Q3 has set a new record as the highest ever quarterly revenue and net profit in the history of the Company. This achievement reflects consistent revenue growth. We are dedicated to sustain this momentum in Q4 FY25 with continued growth driven by MICE and leisure travel."

To provide a broader perspective (beyond financial measures), from a qualitative perspective, our Caravela Beach Resort Goa received several industry recognitions during the 9M FY25, highlighting our commitment to excellence and guest satisfaction:

- In July 2024, the Economic Times MICE & Wedding Tourism Awards 2024 honoured us with the 'Destination Wedding Resort of the Year—West India' award. This accolade recognized our exceptional services and facilities, making us the top choice for destination weddings in the region.
- In August 2024, we proudly received the 'Best Beach Front Wedding Destination Resort' in Goa award at the Shubh Food Travel & Wedding Tourism Expo Summit & Awards 2024. This award celebrated our stunning beachfront location and our dedication to creating memorable wedding experiences.

- October 2024 was remarkable for us as we were awarded two significant awards. First, we were named the 'Iconic Deluxe Beach Resort' in Goa by the Times of India - Times Hospitality Icon 2024. This recognition highlighted our luxurious offerings and our iconic status in the hospitality industry. Additionally, we won the 'Best MICE Resort of Goa' at the India MICE Awards 2024 by TravTour MICE Guide, acknowledging our outstanding facilities and services for meetings, incentives, conferences, and exhibitions.
- In November 2024, we were delighted to receive the 'Guest Review Award 2024' from GO-MMT. This award was a testament to the positive feedback and satisfaction of our guests, showcasing our dedication to providing exceptional hospitality.
- Starting the new year on a high note, we were awarded the 'Traveller Review Award 2025' by Booking.com in January 2025. This recognition reflected our consistent efforts to deliver outstanding guest experiences and our commitment to excellence in the hospitality industry. Our current Booking.com review rating is 8.5 points out of maximum of 10.0 points.

These awards reflect our unwavering commitment to providing our guests with unparalleled experiences and exceptional service. We are grateful for the recognition and will continue to strive for excellence in all aspects of our operations.

From an eco-friendly perspective, the Company has invested in installing aerators in each faucet, to conserve our nation's valuable natural resource of water.

From a guest experience perspective, we have added list of soft adventure and guest experiential activities, such as land and water zorbing, a bunjee trampoline, archery, target shooting, local distillery tours, etc.

Outlook on the hospitality industry:

We believe there is a new tourism wave in Goa, as it is moving away from catering to mass tourism, often referred to as 'minibus tourists', and is instead focusing on attracting visitors who contribute more significantly to the local economy.

Industry experts see potential for Goa to transform into a luxury destination, similar to how Southeast Asian destinations have reinvented themselves.

The State government is actively working to improve the tourism experience by addressing issues, such as transportation challenges and constantly improving the infrastructure, aiming to make Goa more appealing to discerning travellers.

These developments indicate a strategic shift in Goa's tourism sector towards sustainability and higher economic contributions. ([Link](#)).

Advani Hotels occupancy of **81.3%** in 9MFY24, has surpassed the industry average by a huge margin. Going forward, strong leisure, wedding and a growing MICE business will continue to accelerate growth in revenues.