



CARAVELA[®]
BEACH RESORT

VARCA, GOA

Date: February 25, 2023

To,
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: Outcome of the Board Meeting of the Company held today i.e. February 25, 2023.

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

Pursuant to Regulation 30 read with Para B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. February 25, 2023, inter alia, considered and approved the proposal for construction of Banquet Hall Facility of approximately 22,000 square feet of which the Banquet Hall itself will be of approximately 7,500 square feet plus an adjoining Swimming Pool, Porte Cochère and Function Lawn, etc. based on the feasibility report from Crowe Horwath HTL Consultants Pvt. Ltd. with a projected outlay of approximately Rs. 20 Crores, subject to obtaining the necessary approvals.

Details as required under Para B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are mentioned hereunder:

Sr. No.	Particulars	Description
1	Existing capacity	The Hotel currently has one Banquet Hall with a covered area of approximately 3,200 square feet and one swimming pool.
2	Existing capacity utilization	Capacity utilization depends on Meetings, Incentives, Conferences and Exhibitions (MICE) and Wedding bookings.
3	Proposed capacity addition	Banquet Hall Facility of approximately 22,000 square feet of which the Banquet Hall itself will be of approximately 7,500 square feet plus an adjoining Swimming Pool, Porte Cochère and Function Lawn, etc.
4	Period within which the proposed capacity is to be added	by December 31, 2024.
5	Investment required	Rs. 20 Crores approximately is the estimated budget.

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

Registered Office : I8A & I8B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021

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6	Mode of financing	Internal accruals.
7	Rationale	To cater the increasing demand for Meetings, Incentives, Conferences and Exhibitions (MICE) and Weddings.

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

Kindly take the same on your record.

Thanking you,

Yours faithfully,

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

Sunder G. Advani
Chairman and Managing Director
DIN: 00001365