



**CARAVELA**  
BEACH RESORT

VARCA, GOA

February 8, 2022

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.: Updates on the Board Meeting of the Company held on February 7, 2022**

Please find enclosed herewith Press Release highlighting performance of the company for the 3<sup>rd</sup> Quarter and nine months ended December 31, 2021.

You are kindly requested to take the above on record.

Thanking you,

Yours faithfully,

For Advani Hotels & Resorts (India) Limited,



**Nilesh Jain**  
Company Secretary  
Encl: As Stated above



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](http://www.caravelabeachresortgoa.com)  
EMAIL: [cs.ho@advanihotels.com](mailto:cs.ho@advanihotels.com)

## PRESS RELEASE:

### **Advani Hotels & Resorts (India) Limited Reports the Financial Results For The Quarter and the 9-Month Period Ended December 31, 2021:**

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 the powdery white sands of Varca Beach in South Goa, has approved their financial results at their Board Meeting held on February 7, 2022.

For the quarter ended December 31, 2021, the Company reported a Total Net Revenue of INR 2529 Lakhs, as compared to a Total Net Revenue of INR 1234 Lakhs, during the corresponding quarter of the preceding financial year. **The revenue has more than doubled, in spite of the adverse impact of COVID-19 on the hospitality industry** and in spite of the decline in the number of international tourists visiting Goa.

The Net Profit After Tax for this quarter increased from INR 161 Lakhs to INR 746 Lakhs, which reflects a growth of 363%.

During this quarter, the hotel recorded an 82.4% average occupancy in the month of October, an 87.9% average occupancy in November and an 87.3% average occupancy in the month of December 2021.

The Average Net Revenue Per Occupied Room Per Night excluding taxes was INR 12,276 in October, INR 16,995 in November and INR 19,686 in December 2021.

**We are pleased to share that this has been the best quarter in the entire history of the Company.**

The Company achieved a Total Net Revenue of INR 3318 Lakhs, and a Profit Before Tax of INR 304 Lakhs during the 9-month of this financial year; as compared to a Total Net Revenue of INR 1264 Lakhs and Loss Before Tax of INR 936 Lakhs, in the corresponding period of the preceding financial year. There has been a significant **turnaround from a loss of INR 936 Lakhs to a Profit of INR 304 Lakhs.**

The Company is virtually debt-free and as of December 31, 2021, has enough financial reserves to protect itself during the current Covid-19 pandemic.

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To provide a broader perspective (beyond financial measures), the Caravela Beach Resort Goa has won the following awards during the financial year 2021 – 2022.

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

- In May 2021, the Caravela Beach Resort Goa was awarded the 'Tripadvisor Travellers' Choice Award', placing our hotel in the top 10% of all hotels worldwide.
- In October 2021, our resort obtained an A+ rating in the FSSAI (Food Safety & Standards Authority of India) assessment report.
- In January 2022, the Caravela Beach Resort Goa received the prestigious Booking.com 'Traveller Review Award 2022' from Glenn Fogel - the President and Chief Executive Officer of Booking.com; with an overall rating of 8.4 points (out of a maximum of 10.0 points), across 1,198 verified reviews.

This award is a proof that in the midst of a global pandemic, the Caravela has consistently exceeded travellers' expectations, thanks to the dedication of our employees!

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.

We are fortunate that none of our employees have lost their lives due to the unfortunate COVID-19 pandemic. I hope that the spirit of human resilience will help heal and rebuild our world.

S/d



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

Place: Mumbai

Date: February 7, 2022