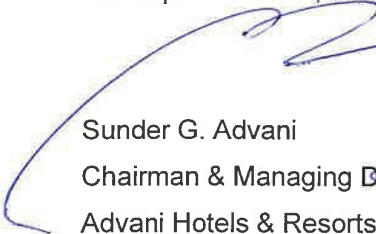


**PRESS RELEASE**

**'Advani Hotels' doubles its turnover in September 2014 quarter**

Advani Hotels and Resorts (India) Ltd, which owns and operates the Ramada Caravela Beach Resort, Goa, has more than doubled its turnover for the quarter ended 30<sup>th</sup> September. The operational income for this quarter, which is considered as the off-season, increased from Rs.437 lakhs to Rs.904 lakhs. This was achieved as a result of higher occupancy and higher room rates. In contrast, the operating expenses for the second quarter increased by less than 25%. As a result, there is a reduction in the net loss from Rs.499 Lakhs to Rs.220 Lakhs for the quarter ended September 30, 2014.

For the half year, Operational Income increased by over 60% from Rs.1201 lakhs to Rs.1933 lakhs. Correspondingly, the net loss for the half-year is Rs.201 Lakhs, which is substantially lower as compared to a loss of Rs. 589 Lakhs for the same period in the previous year. With this improved trend, the Company is poised to achieve its highest turnover since its inception.

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



Place: Mumbai

Date: November 10, 2014