



ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai – 400021
STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

PART I

(Rs. In Lakhs)

Particulars	Quarter Ended		Year Ended		
	31-March-2015 (Unaudited)	31-Dec-2014 (Unaudited)	31-March-2014 (Unaudited)	31-March-2015 (Audited)	31-March-2014 (Audited)
1. Income from Operations	(Refer Note 7)		(Refer Note 7)		
a) Net Sales / Income from Operations	1369.16	1382.61	1463.84	4474.97	3646.78
b) Other Operating Income	84.63	78.46	115.47	372.83	328.89
Total Income from Operations	1453.79	1461.07	1579.31	4847.80	3975.67
2. Expenses					
a) Cost of material consumed	110.73	111.40	94.23	408.39	307.01
b) Employee Benefits expense	363.87	345.04	348.36	1402.42	1299.09
c) Power & Fuel	81.01	112.51	87.29	435.77	378.14
d) Depreciation (Refer Note 5)	133.12	108.13	84.64	450.26	316.74
e) Other expenses	359.50	387.19	328.14	1484.35	1313.44
Total Expenses	1048.23	1064.27	942.66	4181.19	3614.42
3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	405.56	396.80	636.65	666.61	361.25
4. Other Income	12.39	15.92	54.15	54.74	157.64
5. Profit from Ordinary activities before finance costs and exceptional items (3 + 4)	417.95	412.72	690.80	721.35	518.89
6. Finance Costs	33.91	44.14	54.39	169.14	216.53
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	384.04	368.58	636.41	552.21	302.36
8. Exceptional / prior period items	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax from Ordinary Activities (7 - 8)	384.04	368.58	636.41	552.21	302.36
10. Tax Expense (including deferred tax)	147.23	43.99	70.36	192.08	75.96
11. Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	236.81	324.59	566.05	360.13	226.40
Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13. Net Profit (+) / Loss (-) for the period (11 ± 12)	236.81	324.59	566.05	360.13	226.40
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39	924.39	924.39	924.39
15. Reserves excluding revaluation reserves				2,475.23	2397.39
16. Basic and diluted EPS (Face Value Rs. 2/- per share)					
- Before Extraordinary items	0.51	0.70	1.22	0.78	0.49
- After Extraordinary items	0.51	0.70	1.22	0.78	0.49

PART II - Select information for the quarter and year ended March 31, 2015

A PARTICULARS OF SHAREHOLDING:					
1. Public Shareholding					
- Number of shares - Public	23032148	23032148	23033963	23032148	23033963
- Percentage of shareholding	49.83	49.83	49.84	49.83	49.84
2. Promoter and Promoter group shareholding					
a) Pledged / Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	23187102	23187102	23185287	23187102	23185287
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	50.17	50.17	50.16	50.17	50.16

B INVESTOR COMPLAINTS:	3 months ended 31st March 2015	Statement of Assets & Liabilities	Rs. In Lakhs	
Particulars		Particulars	Year Ended	
			March 31, 2015 Audited	March 31, 2014 Audited
Pending at the beginning of the quarter	Nil	A. EQUITY AND LIABILITIES:		
Received during the quarter	9	1. Shareholders' funds		
Disposed of during the quarter	9	(a) Share Capital	924.39	924.39
Remaining unresolved at the end of the quarter	Nil	(b) Reserves and Surplus	2,475.23	2,397.39
		Sub Total - Shareholders' funds	3,399.62	3,321.78
		2. Non-current liabilities		
		(a) Long term borrowings	1,222.94	1,322.06
		(b) Deferred tax liabilities (net)	587.98	588.86
		(c) Long term provisions	122.59	101.97
		Sub Total - Non-current liabilities	1,933.51	2,012.89
		3. Current liabilities		
		(a) Short term borrowings	10.26	58.46
		(b) Trade Payables	237.31	258.00
		(c) Other current liabilities	666.39	1,119.62
		(d) Short-term provisions	164.55	69.93
		Sub Total - Current liabilities	1,078.51	1,506.01
		TOTAL EQUITY AND LIABILITIES	6,411.64	6,840.68
		B. ASSETS		
		1. Non-current assets		
		(a) Fixed Assets	5,665.04	5,981.81
		(b) Long term loans and advances	137.81	162.89
		Sub Total - Non-current Assets	5,802.85	6,144.70
		2. Current assets		
		(a) Inventories	191.60	177.99
		(b) Trade receivables	207.08	281.75
		(c) Cash and Cash equivalents	95.48	123.44
		(d) Short-term loans and advances	114.63	112.80
		Sub Total - Current Assets	608.79	695.98
		TOTAL ASSETS	6,411.64	6,840.68

NOTES:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its Meeting held on May 13, 2015.
- The Company's hotel business comprises of one segment only.
- The hotel industry in Goa is subject to seasonality. The financial results for the quarter ended March 31, 2015 do not reflect the normal trend.
- The Company has opted for accounting the exchange difference arising on reporting of long term foreign currency monetary items in line with the Notification dated March 31, 2009 and Notification dated December 29, 2011 on Accounting Standard 11. Accordingly, for the quarter ended March 31, 2015, the foreign exchange gain of Rs. 7.38 lakhs (Rs. 19.56 lakhs in the corresponding previous quarter) and for the year ended March 31, 2015, the foreign exchange loss of Rs. 19.12 lakhs (Rs. 55.58 lakhs in the previous year) on foreign currency loan have been adjusted to the cost of the relevant fixed assets.
- Effective April 1, 2014 depreciation and amortisation for the year ended March 31, 2015 has been calculated in accordance with Schedule II to the Companies Act, 2013. Consequently, the depreciation and amortisation for the quarter and year ended March 31, 2015 is higher by Rs. 49.05 lakhs and Rs. 110.30 lakhs respectively. As per transitional provisions, Rs. 72.76 lakhs has been adjusted in the opening balance of retained earnings. Depreciation and amortisation for the quarter and year ended March 31, 2015 is not comparable with the corresponding previous periods, which was calculated under the provisions of the Companies Act, 1956.
- The Board of Directors has recommended a final dividend of Rs. 0.12 per equity share of Rs. 2/- each (i.e. 6%) subject to shareholders approval in the ensuing 28th Annual General Meeting. The Company has paid an interim dividend of Rs. 0.30 per share (i.e. 15%) on February 10, 2015. With this, the total dividend for the year 2014-15 is Rs. 0.42 per share (i.e. 21%).
- The figures of the quarter ended March 31, 2015 and March 31, 2014 are balancing figures between the audited figures of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- The figures of previous periods have been regrouped wherever required.

For and on behalf of the Board

Sunder G. Advani
Chairman & Managing Director
Mumbai, May 13, 2015

RAMADA
caravela beach resort
Goa



Press Release

ADVANI HOTELS & RESORTS NET PROFITS UP BY ALMOST 60% FOR THE YEAR.

Advani Hotels & Resorts (India) Limited, which owns and operates the 200-room Five-Star Deluxe Ramada Caravela Beach Resort in Goa reported an increase of 22% in operational income for the financial year 2014-15 at Rs. 4848 lakhs, as compared to Rs. 3976 lakhs for the same period last year.

The Company gross profits before interest were Rs. 721 lakhs for the year as compared to Rs. 519 lakhs. These profits were achieved after providing higher depreciation of Rs. 450 lakhs as compared to depreciation of only Rs. 317 lakhs in the previous year. The profit before tax almost doubled from Rs. 302 lakhs to Rs. 552 lakhs. The profits after tax increased by almost 60% from Rs. 226 lakhs to Rs. 360 lakhs. Considering the better performance during the year, the Board of Directors at their meeting held on May 13, 2015 have recommended a final dividend of 6%. The Company had paid an interim dividend of 15% in February 2015. With this final dividend, the total dividend for 2014-15 is 21%.

For Advani Hotels & Resorts (India) Limited



Sunder G. Advani

Chairman & Managing Director

Date: May 13, 2015

Place: Mumbai