

January 27, 2017

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 Board Meeting

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on January 27, 2017 has, inter-alia, approved the following:

- (1) The attached Unaudited Financial Results of the Company for the third quarter (Q3) and nine months ended December 31, 2016, which was reviewed and recommended by the Audit Committee, was approved by the Board.
- (2) Taken on record the the attached Limited Review Report as on December 31, 2016. Copy of Limited review report attached herewith.
- (3) Declared second Interim dividend of 20 % (40 paise per Equity share of Rs 2/- each) for the year ending 31st March, 2017.

The meeting commenced at 12.00 Noon and concluded at 1.45 PM.

You are kindly requested to take the above on record.

Thanking you,

Yours faithfully,

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

Nilesh Jain

Nilesh Jain
Company Secretary



Encl: As Stated above



ADVANI HOTELS & RESORTS (INDIA) LIMITED

CIN : L99999MH1987PLC042891

Regd. Office: Office No. 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021

Tel No: 022 22850101 Fax No: 022 2204 0744 Email: cs.ho@advanihotels.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

Particulars	Quarter Ended				Nine Months Ended		Year Ended	
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	
1. Income from Operations								
a) Net Sales / Income from Operations	1896.48	1097.09	1424.08	3956.43	3381.86	5012.46		
b) Other Operating Income	81.58	52.88	80.54	210.62	214.45	297.83		
Total Income from Operations	1778.06	1149.97	1504.62	4167.05	3596.31	5310.29		
2. Expenses								
a) Cost of Materials Consumed	136.86	104.63	105.89	353.18	310.29	421.07		
b) Employee Benefits Expense	429.49	447.96	444.02	1257.91	1255.55	1673.74		
c) Depreciation and Amortisation Expense	92.46	91.74	102.89	274.96	306.23	405.42		
d) Power and Fuel	100.10	106.21	94.87	311.35	309.47	393.47		
e) Repair & Maintenance	134.87	88.84	89.40	281.36	231.45	303.75		
f) Other Expenses	367.28	283.12	301.23	920.18	860.22	1163.00		
Total Expenses	1261.06	1122.50	1138.30	3398.94	3273.21	4350.45		
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	517.00	27.47	366.32	768.11	323.10	949.84		
4. Other Income	9.00	53.42	4.60	74.80	80.52	91.64		
5. Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 ± 4)	526.00	80.89	370.92	842.91	403.62	1041.48		
6. Finance Costs	5.13	8.66	26.48	28.65	87.51	103.70		
7. Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 ± 6)	520.87	72.23	344.44	814.26	316.11	937.78		
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00		
9. Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)	520.87	72.23	344.44	814.26	316.11	937.78		
10. Tax Expense (refer note 4)	184.80	43.01	107.51	342.02	99.02	297.46		
11. Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	336.07	29.22	236.93	472.24	217.09	640.32		
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00		
13. Net Profit / (Loss) for the period (11 ± 12)	336.07	29.22	236.93	472.24	217.09	640.32		
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39	924.39	924.39	924.39	924.39		
15. Reserves excluding Revaluation Reserves	---	---	---	---	---	---		
16. Basic and diluted EPS (Face Value Rs. 2/- per share) (not annualised)	0.73	0.06	0.51	1.02	0.47	1.39		
- Before Extraordinary items	0.73	0.06	0.51	1.02	0.47	1.39		
- After Extraordinary items	---	---	---	---	---	---		

(See accompanying notes to the financial results)

NOTES:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on January 27, 2017 and have been subjected to "limited review" by the Statutory Auditors in terms of clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company's hotel business comprises of one segment only.
- In view of the seasonality of the business, the financial results for the quarter and nine months ended December 31, 2016 are not indicative of the full year's performance.
- Tax Expense for the nine months ended December 31, 2016 includes a) Current Tax Rs. 284.00 lakhs (Rs. 116.00 lakhs) b) deferred tax liability Rs. 44.02 lakhs (deferred tax asset Rs. 16.97 lakhs) and c) Income tax for earlier years Rs. 14.00 lakhs (Rs Nil). Figures in brackets are of corresponding previous period.
- The Board of Directors has approved payment of second interim dividend of Rs.0.40 per equity share (20%) for the financial year 2016-17 at its meeting held on January 27, 2017. The cumulative interim dividend approved for this financial year is Rs 0.60 per equity share (30%) (Previous financial year Rs. 0.48 per equity share (24%).
- The figures of previous periods have been regrouped, wherever required.

As per our report of even date
For J.G. Verma & Co.
Chartered Accountants,
(Registration No. 111381W)
MUMBAI-2
Anun G. Verma
Partner (Membership No. 31898)
Mumbai, January 27, 2017



RAMADA
caravela beach resort
Goa

For and on behalf of the Board



Sunder G. Advani
Chairman & Managing Director
DIN:00001365
Mumbai, January 27, 2017

J. G. VERMA & CO. (Regd.)
CHARTERED ACCOUNTANTS

J. G. VERMA
A. G. VERMA

301-B, NIRANJAN,
99, MARINE DRIVE,
MUMBAI - 400 002

PHONE: 2281 3868
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REF. NO.:

LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
Advani Hotels & Resorts (India) Limited,
Mumbai 400021.

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **Advani Hotels & Resorts (India) Limited**, 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai 400021, for the quarter and nine months' period ended 31st December, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For J. G. Verma & Co.
Chartered Accountants
(Registration No. 111381W)

Arun G. Verma
Arun G. Verma
Partner
Membership No. 31898

Place : Mumbai
Date : 27th January, 2017