



CARAVELA[®]

BEACH RESORT

VARCA, GOA

May 17, 2018

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 on May 17, 2018

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on May 17, 2018 has, inter-alia, approved the following:

1. Audited Financial Results of the Company for the year ended March 31, 2018.
2. Statutory Auditors Report for the year ended March 31, 2018.
3. Recommendation of Final Dividend @ 10% i.e., 20 paise per Equity Share of Rs 2/- each. The dividend will be paid by the company to the shareholders within 30 days from the date of approval of the same by the shareholders at the ensuing Annual General Meeting of the company.

Also attached is the 'Press Release' highlighting performance of the Company for the fourth quarter (Q4) and year ended March 31, 2018.

Copy of the said Audited Financial Results and the Statutory Auditors Report alongwith Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 is enclosed herewith for your necessary records.

The meeting commenced at 1.00 PM and concluded at 4.15 PM.

You are kindly requested to take the above on record.

Thanking you,

Yours faithfully,

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


Nilesch 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

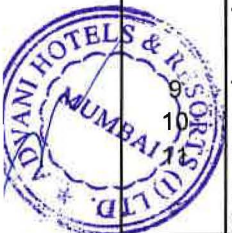
Tel No: 022 22850101 Fax No: 022 2204 0744 Email: cs.ho@advanihotels.com



STATEMENT OF FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED MARCH 31, 2018

(Figures in Rupees in Lakhs unless specified)

Sr No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Reviewed	Reviewed	Reviewed	Audited	Audited
1	Income					
	(a) Revenue from Operations	1,966.98	1,989.86	1,796.93	6,247.70	5,963.98
	(b) Other Income	19.35	12.85	45.71	134.54	121.58
	Total Income	1,986.33	2,002.71	1,842.64	6,382.24	6,085.56
2	Expenses					
	(a) Consumption of food and beverages	137.83	150.40	133.66	508.18	486.84
	(b) Employee benefits expenses	572.14	537.03	474.14	2,040.30	1,731.98
	(c) Finance costs	1.36	1.81	3.45	5.95	32.10
	(d) Depreciation and amortisation expense	89.05	89.22	94.17	351.92	369.13
	(e) Other expenses	543.50	656.62	515.62	2,185.12	2,029.50
	Total Expenses	1,343.88	1,435.08	1,221.04	5,091.47	4,649.55
3	Profit/ (Loss) before exceptional items and tax [1-2]	642.45	567.63	621.60	1,290.77	1,436.01
4	Exceptional items - income/(expense)	-	-	-	-	-
5	Profit/ (Loss) before tax [3+4]	642.45	567.63	621.60	1,290.77	1,436.01
6	Tax Expense					
	Current tax	200.00	197.00	216.00	427.00	500.00
	Income tax for earlier years	(1.47)	(7.32)	(0.09)	(8.79)	13.91
	Deferred tax	18.16	1.09	0.13	9.13	28.69
7	Profit/ (Loss) for the year [5-6]	425.76	376.86	405.56	863.43	893.41
8	Other Comprehensive income					
	(a) Items that will not be reclassified to profit or loss					
	(i) remeasurements of defined benefit plans	6.18	-	-0.02	14.05	(0.09)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	(4.86)	-	0.03	(4.86)	0.03
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	1.32	-	0.01	9.19	(0.06)
	Total Comprehensive Income for the year [7+8]	427.08	376.86	405.57	872.62	893.35
10	Paid-up equity share capital (FV per share Rs. 2/- each)	924.39	924.39	924.39	924.39	924.39
	Earnings per share (FV per share Rs. 2/- each)					
	(a) Basic (Rs)	0.92	0.82	0.88	1.87	1.93
	(b) Diluted (Rs)	0.92	0.82	0.88	1.87	1.93





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(Rs. In lakhs)

STATEMENT OF ASSETS AND EQUITY AND LIABILITY AS AT MARCH 31, 2018

	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	ASSETS			
1	Non-current Assets			
	(a) Property, plant and equipment	5,045.96	5,002.96	5,273.44
	(b) Capital work in progress	-	60.66	60.66
	(c) Investment property	19.41	19.41	19.41
	(d) Other Intangible assets	12.82	6.90	9.51
	(e) Financial assets			
	(i) Loans	22.32	16.75	14.32
	(iii) Other Financial Assets	31.25	15.45	14.36
	(f) Other Tax assets (Net)	0.02	78.27	78.56
	(g) Other non-current assets	19.10	20.79	28.81
	Sub- total	5,150.88	5,221.19	5,499.07
2	Current Assets			
	(a) Inventories	147.25	141.61	139.14
	(b) Financial assets			
	(i) Trade receivables	318.67	279.12	420.31
	(ii) Cash and cash equivalents	1,213.64	264.88	29.56
	(iii) Bank balances other than (ii) above	55.32	56.41	48.23
	(iv) Loans	10.80	23.75	25.44
	(v) Other financial assets	0.11	0.11	0.11
	(c) Other current assets	144.08	118.50	91.95
	(d) Other tax assets (net)	77.08	-	-
	Sub- total	1,966.95	884.38	754.74
	Total Assets	7,117.83	6,105.57	6,253.81
	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	924.39	924.39	924.39
	(b) Other equity	3,834.11	3,239.63	2,680.05
	Sub- total	4,758.50	4,164.02	3,604.44
2	Liabilities			
	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	41.52	30.52	348.03
	(b) Provisions	62.76	63.53	51.08
	(c) Deferred tax liabilities (Net)	805.79	791.81	763.15
	Sub- total	910.07	885.86	1,162.26
3	Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	10.00	15.00	138.58
	(ii) Trade payables	375.68	302.72	229.89
	(iii) Other financial liabilities	394.75	353.31	608.29
	(b) Other current liabilities	602.38	332.58	471.78
	(c) Provisions	20.25	19.96	18.09
	(d) Current tax liabilities (net)	46.20	32.12	20.48
	Sub- total	1,449.26	1,055.69	1,487.11
	Total Equity and Liabilities	7,117.83	6,105.57	6,253.81





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Notes:

- The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at the meeting held on May 17, 2018.
- The Company has adopted Indian Accounting Standards (Ind-AS) from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Consequently, the results for the quarter and year ended March 31, 2017 have been restated to comply with Ind AS to make them comparable. The date of transition is April 1, 2016.
- The reconciliation of net profit for the quarter ended and for the year ended 31st March, 2017 under Ind AS and previous Indian GAAP is as follows:

Particulars	(Rs. In lakhs)	
	Quarter Ended 31.03.2017	Year ended 31.03.2017
Net Profit as per previous GAAP	406.33	878.57
Add/(Less):		
Actuarial gain/(loss) on defined benefit liabilities reclassified to Other Comprehensive Income	(0.02)	0.09
Deferred tax liability	(0.78)	14.65
Fair valuation of rental deposits (net)	0.03	0.10
Net Profit as per Ind AS	405.56	893.41

- The reconciliation of equity as previously reported (referred to as "Previous GAAP") and equity is as per the table below:

Particulars	(Rs. In lakhs)	
	Year ended 31.03.2017	Year ended 01.04.2016
Total Shareholder's funds as per previous GAAP	4,317.72	3,772.92
Less:		
Fair valuation of rental deposits	-	0.10
Additional Deferred tax liability (net)	153.70	168.38
	153.70	168.48
Total Shareholder's funds as per Ind AS	4,164.02	3,604.44

- The Company has identified "Hospitality Services" as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- In view of the seasonality of the business, the financial results for the quarter ended March 31, 2018 are not indicative of the full year's performance.
- The figures for the quarter ended 31st March, 2018 and quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter ended December 31, which were subjected to limited review.
- The Board of Directors at its meeting held on May 17, 2018 has proposed payment of a final dividend of Rs.0.20 per equity share (10%) which is subject to approval by the shareholders at the ensuing Annual General Meeting. If final dividend is approved by the shareholders, the total dividend paid for FY 2017-18 will be Rs. 0.70 per equity share (35%) (Previous year 30%).
- Figures for the previous period are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.

As per our report of even date

For Amar Bafna & Associates, Chartered Accountants

(Firm Registration No. 114854W)

Amar Bafna
Partner, (Membership No. 048639)
Mumbai, May 17, 2018



For and on behalf of the Board

Sunder C. Advani
Chairman & Managing Director
DIN:00001365
Mumbai, May 17, 2018





AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To Board of Directors of ADVANI HOTELS & RESORTS (INDIA) LIMITED

We have audited the accompanying statement of financial results of ADVANI HOTELS & RESORTS (INDIA) LIMITED ("the company") for the year ended 31st March, 2018 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement, which is the responsibility of the Company's management, has been approved by the Board of Directors. This statement has been compiled by the Management from the related Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit whether the statement is free from material misstatement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the statement:

- (a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
- (b) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit (financial performance including other comprehensive income) and other financial information of the Company for the year ended 31st March, 2018.



Other Matters

The comparative financial information of the company for the quarter and year ended 31st March 2017 and the transition date opening balance sheet as at 1st April, 2016 included in the statement, are based on the previously published financials results/statements for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India audited by predecessor auditor and whose audit report for the year ended 31st March, 2017 and 31st March, 2016 dated 23rd May, 2017 and 16th May, 2016 respectively expressed an unmodified opinion, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which have been audited by us.

The statement includes the result for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter of the respective financial year had only been reviewed and not subjected to the audit.

Our Opinion is not modified in respect of above matters.



For Amar Bafna & Associates
Chartered Accountants
(Registration No. 114854W)


Amar Bafna
Partner

Membership No. 048639
201, Apollo Chambers Premises CHS Ltd.
Mogra Village, Old Nagardas Road,
Andheri (East)
Mumbai - 400 069

Mumbai: 17th May, 2018



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BEACH RESORT

VARCA, GOA

May 17, 2018

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.: Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015

We, Sunder G Advani, Chairman & Managing Director and Shankar Kulkarni, Chief Financial Officer of Advani Hotels & Resorts (India) Limited hereby declare that the Statutory Auditors of the Company M/s Amar Bafna & Associates, Chartered Accountants (FRN: 114854W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2018.

This declaration is given in compliance to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulations, 2016 vide notification dated May 25, 2016 and circular dated May 27, 2016.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,

For Advani Hotels & Resorts (India) Limited,


Sunder G. Advani
Chairman & Managing Director


Shankar S Kulkarni
Chief Financial Officer





VARCA, GOA

Press Release

ADVANI HOTELS & RESORTS REVENUE FROM OPERATIONS FOR THE YEAR UP BY 4.8 %

Advani Hotels & Resorts (India) Limited, which owns and operates the 200-room Five-Star Deluxe Caravela Beach Resort in Goa reported an increase of 9.5% in operational income for the quarter ended March 2018 i.e. Rs. 1967 lakhs, as compared to Rs. 1797 lakhs for the same period last year. During the quarter, the profits after tax increased by 5 % from Rs. 406 lakhs to Rs. 426 lakhs.

The income from operations for financial year 2017-18 has gone up by 4.8% to Rs. 6248 lakhs as compared to Rs. 5964 lakhs last year. The profits after tax decreased by 3.4 % from Rs. 893 lakhs to Rs. 863 lakhs. These results have been achieved without any increase in capacity or additional facilities.

The Board of Directors recommended a final Dividend @ 10 % i.e., 20 paise per Equity Share of Rs 2/- each in addition to 25% i.e., 50 paise per Equity Share already paid as Interim Dividend during the financial year.

For Advani Hotels & Resorts (India) Limited

Sunder G. Advani
Chairman & Managing Director
Date: May 17, 2018
Place: Mumbai

