



# ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

PART I




(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2015 (Unaudited)	30-06-2015 (Unaudited)	30-09-2014 (Unaudited)	30-09-2015 (Unaudited)	30-09-2014 (Unaudited)	31-03-2015 (Audited)
<b>1. Income from Operations</b>						
a) Net Sales / Income from Operations	905.64	1052.14	797.70	1957.78	1723.20	4474.97
b) Other Operating Income	64.53	69.38	106.31	133.91	209.74	372.83
<b>Total Income from Operations</b>	<b>970.17</b>	<b>1121.52</b>	<b>904.01</b>	<b>2091.69</b>	<b>1932.94</b>	<b>4847.80</b>
<b>2. Expenses</b>						
a) Cost of Food & Beverage Consumed	95.81	108.59	88.38	204.40	186.26	408.39
b) Employee Benefits Expense	428.03	383.50	345.15	811.53	693.51	1402.42
c) Power and Fuel	99.60	115.00	121.17	214.60	242.25	435.77
d) Depreciation	102.09	101.25	109.56	203.34	209.01	450.26
e) Repairs & Maintenance	80.17	61.88	121.00	142.05	188.72	347.45
f) Other Expenses	303.03	255.96	306.17	558.99	548.94	1136.90
<b>Total Expenses</b>	<b>1108.73</b>	<b>1026.18</b>	<b>1091.43</b>	<b>2134.91</b>	<b>2068.69</b>	<b>4181.19</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>(138.56)</b>	<b>95.34</b>	<b>(187.42)</b>	<b>(43.22)</b>	<b>(135.75)</b>	<b>666.61</b>
4. Other Income	5.10	70.82	5.00	75.92	26.43	54.74
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>(133.46)</b>	<b>166.16</b>	<b>(182.42)</b>	<b>32.70</b>	<b>(109.32)</b>	<b>721.35</b>
6. Finance Costs	29.49	31.54	45.35	61.03	91.09	169.14
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(162.95)</b>	<b>134.62</b>	<b>(227.77)</b>	<b>(28.33)</b>	<b>(200.41)</b>	<b>552.21</b>
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>9. Profit / (Loss) before tax from ordinary activities (7 ± 8)</b>	<b>(162.95)</b>	<b>134.62</b>	<b>(227.77)</b>	<b>(28.33)</b>	<b>(200.41)</b>	<b>552.21</b>
10. Tax Expense (Refer Note 5)	(61.73)	53.24	(8.14)	(8.49)	0.86	192.08
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>(101.22)</b>	<b>81.38</b>	<b>(219.63)</b>	<b>(19.84)</b>	<b>(201.27)</b>	<b>360.13</b>
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Net Profit (+) / Loss (-) for the period (11 ± 12)</b>	<b>(101.22)</b>	<b>81.38</b>	<b>(219.63)</b>	<b>(19.84)</b>	<b>(201.27)</b>	<b>360.13</b>
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						2475.23
16. Basic and diluted EPS (Face Value Rs. 2/- per share)						
- Before Extraordinary items	(0.22)	0.18	(0.48)	(0.04)	(0.44)	0.78
- After Extraordinary items	(0.22)	0.18	(0.48)	(0.04)	(0.44)	0.78

**PART II - Select information for the quarter and half year ended September 30, 2015**

A	PARTICULARS OF SHAREHOLDING:	30-09-2015 (Unaudited)	30-06-2015 (Unaudited)	30-09-2014 (Unaudited)	30-09-2015 (Unaudited)	30-09-2014 (Unaudited)	31-03-2015 (Audited)
1	Public Shareholding						
	- Number of shares - Public	23032148	23032148	23032148	23032148	23032148	23032148
	- Percentage of shareholding	49.83	49.83	49.83	49.83	49.83	49.83
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	23187102	23187102	23187102	23187102
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	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	50.17	50.17	50.17	50.17




B	INVESTOR COMPLAINTS:	3 months ended 30/09/2015	Statement of Assets & Liabilities		Rs. In Lakhs	
			Particulars	As at		
Particulars		30-09-2015 Unaudited		31-03-2015 Audited		
	Pending at the beginning of the quarter	NII				
	Received during the quarter	4				
	Disposed of during the quarter	4				
	Remaining unresolved at the end of the quarter	NII				
<b>NOTES:</b>						
1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on November 14, 2015. The Statutory Auditors have carried out a 'limited review' of the above unaudited financial results.						
2. The Company's hotel business comprises of one segment only.						
3. In view of the seasonality of the business, the financial results for the quarter and half year ended 30th September, 2015 are not indicative of the full year's performance.						
4. 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 the Notification dated December 29, 2011 on Accounting Standard 11. Accordingly in the quarter ended September 2015 the foreign exchange loss of Rs. 17.02 lakhs (as against loss of Rs. 12.19 lakhs in the corresponding previous quarter) and for the half year ended September 2015, the foreign exchange loss of Rs. 26.55 lakhs (as against loss of Rs. 12.53 lakhs in the corresponding previous quarter) on foreign currency loans have been adjusted to the cost of the relevant fixed assets.						
5. Tax expense in the current quarter represents excess provision for income tax made in previous quarter reversed and deferred tax adjustment.						
6. The figures of previous periods have been regrouped, wherever necessary to conform to current period's presentation.						
For and on behalf of the Board						
 Sunder G. Advani Chairman & Managing Director						
 RAMADA caravela beach resort Goa						
Mumbai, November 14, 2015						
						
			<b>A. EQUITY AND LIABILITIES:</b>			
			<b>1. Shareholders' funds</b>			
			(a) Share Capital			
			924.39			
			(b) Reserves and Surplus			
			2,455.40			
			2,475.23			
			<b>Sub Total - Shareholders' funds</b>			
			3,379.79			
			3,399.62			
			<b>2. Non-current liabilities</b>			
			(a) Long term borrowings			
			1,065.90			
			(b) Deferred tax liabilities - (net)			
			579.49			
			(c) Long term provisions			
			150.61			
			122.59			
			<b>Sub Total - Non-current liabilities</b>			
			1,796.00			
			1,933.51			
			<b>3. Current liabilities</b>			
			(a) Short term borrowings			
			61.04			
			(b) Trade Payables			
			264.97			
			(c) Other current liabilities (including current maturities of long term debts)			
			908.30			
			666.39			
			(d) Short-term provisions			
			38.23			
			164.55			
			<b>Sub Total - Current liabilities</b>			
			1,272.54			
			1,078.51			
			<b>TOTAL EQUITY AND LIABILITIES</b>			
			6,448.33			
			6,411.64			
			<b>B. ASSETS</b>			
			<b>1. Non-current assets</b>			
			(a) Fixed Assets (incl. capital work in progress)			
			5,533.82			
			(b) Long term loans and advances			
			194.34			
			137.81			
			<b>Sub Total - Non-current Assets</b>			
			5,728.16			
			5,802.85			
			<b>2. Current assets</b>			
			(a) Current Investments			
			66.09			
			(b) Inventories			
			143.93			
			(c) Trade receivables			
			89.71			
			(d) Cash and Cash equivalents			
			309.55			
			95.48			
			(e) Short-term loans and advances			
			110.89			
			114.63			
			<b>Sub Total - Current Assets</b>			
			720.17			
			608.79			
			<b>TOTAL ASSETS</b>			
			6,448.33			
			6,411.64			

**PRESS RELEASE**

Advani Hotels and Resorts (India) Ltd, which owns and operates the Ramada Caravela Beach Resort, Goa has reported second quarter sales of Rs. 970 lakhs, which is a 7.3% increase compared to the same period last year. The net loss before depreciation, finance costs and tax was reduced from Rs. 73 lakhs to Rs. 31 lakhs.

For the second quarter, the total net loss was down to Rs. 101 lakhs as compared to a loss of Rs. 220 lakhs. The net loss for the half year ended 30<sup>th</sup> September has come down from Rs. 201 lakhs to Rs. 20 lakhs.

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



Place: Mumbai

Date: November 14, 2015