

VARCA, GOA PRESS RELEASE:

Advani Hotels & Resorts (India) Limited Reports Audited Financial Results For The Year Ended March 31, 2020:

Advani Hotels and Resorts (India) Ltd., which owns and operates the 201-key, 5-Star Deluxe Caravela Beach Resort Goa, on a 23-acre estate, situated on Varca Beach, South Goa, has approved their audited financial results at their Board Meeting held on June 30, 2020.

Until February 29, 2020, the Company had achieved Total Net Revenue of INR 6678 Lakhs, and a Profit Before Tax of INR 1416 Lakhs, as compared to a Total Net Revenue of INR 6391 Lakhs and Profit Before Tax of 1083 Lakhs, during the corresponding 11-month period of the preceding financial year. Thus, the Company was on a growth trajectory until February 29, 2020.

During the month of March 2020, the Caravela Beach Resort Goa abruptly received a number of cancellations due to the COVID-19 pandemic. International flights were not allowed to land and this led to cancellations from foreign customers. Subsequently, in order to control the spread of the Coronavirus, a National Lock-Down came into effect and domestic travel also came to a stand-still. Thus, the Total Net Revenue for the month of March 2020 was only INR 437 Lakhs, as against INR 767 Lakhs recorded in March 2019.

Due to the above, for the quarter ended March 31, 2020, the Company reported a Total Net Revenue of INR 2070 Lakhs, as compared to a Total Net Revenue of INR 2366 Lakhs, during the corresponding quarter of the preceding financial year.

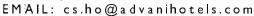
Despite the adverse impact of the COVID-19 pandemic during the month of March 2020, the Company achieved a Total Net Revenue of INR 7116 Lakhs, and a Profit Before Tax of 1405 Lakhs in the financial year 2019 - 2020, as compared to a Total Net Revenue of INR 7173 Lakhs and Profit Before Tax of 1392 Lakhs, in the financial year 2018 - 2019.

Some highlights for the financial year 2019 - 2020 are below:

- Annual Average Occupancy is 80.0%
- Annual Average Net Revenue Per Sold Room (RevPOR) is INR 12,090
- EBITDA is INR 1802 Lakhs
- Earnings Per Share is INR 2.44

Owned and operated by: ADVANI HOTELS & RESORTS (INDIA) LIMITED (CIN: L99999MH | 987PLC04289 |)

Registered Office: 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021 Tel: (9I-22) 22850101 Telefax: (9I-22) 22040744| Website: www.caravelabeachresortgoa.com





VARCA, GOA

The Company is virtually debt-free and as on March 31, 2020 has sufficient financial reserves with which to protect itself during the current COVID-19 pandemic.

To provide a broad perspective (beyond financial measures), the Caravela Beach Resort Goa has won the following awards during the financial year 2019 – 2020.

These third-party validated awards provide a yardstick with which to measure performance from a qualitative perspective:

- The 'HolidayCheck AG Germany' Awards in April 2019 and again in April 2020, with guest satisfaction scores of 5.0 stars out of a maximum of 6.0 stars.
- The TripAdvisor 'Certificate of Excellence' Award in May 2019; for consistently high ratings from travellers, across 4463 guest reviews, yielding a solid rating of 4.5 stars out of 5.0 stars.
- The Resort received two awards from the 'Times of India' in October 2020 for the most 'Iconic 5-Star Deluxe Beach Resort in Goa' and 'Iconic 5-Star Deluxe Beach-Wedding Destination in Goa'
- 'Certificate of Excellence for Outstanding Customer Feedback' from Serenity Holidays United Kingdom, in November 2019.
- Mr. Sunder G. Advani, Chairman & Managing Director, was felicitated with a 'Lifetime Achievement Award' at the SATTE (South Asia Travel & Tourism Exhibition), on January 10, 2020.
- Booking.com 'Traveller Review Awards' in February 2020, with a commendable 8.5 points out of a maximum of 10 points, across approximately 1000 customer reviews.

I take this opportunity to wish all our Shareholders and employees good health and resilience during this tragic COVID-19 pandemic.

S/d
Haresh G. Advani
Executive Director
Advani Hotels & Resorts (India) Limited

Place: Mumbai

Date: June 30, 2020

