CARAVELA
BEACH RESORT
VARCA, GOA

November 12, 2026

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: **523269**

To,
The Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
SYMBOL: **ADVANIHOTR**

Dear Sir/Madam,

Sub: Outcome of the Board meeting of the Company held today, i.e. Thursday, November 12, 2026.
Ref: Disclosure pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that pursuant to the provisions of Regulations 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company, at its meeting held today, i.e. Thursday, November 12, 2026, *inter alia*, considered and approved the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2026.

A copy of the Un-audited Financial Results for the quarter and half year ended September 30, 2026 along with Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed for your records.

The above information will also be available on the website of the Company.

The meeting of the Board of Directors commenced at 3.50 PM and concluded at 5.20 PM.

Request you to kindly take the same on your record.

Thanking you,

Yours faithfully,
For **Advani Hotels and Resorts (India) Limited**

SUNDER G ADVANI
Digitally signed by SUNDER G ADVANI
Date: 2026.11.12 18:44:17 +05'30'

Sunder G. Advani
Chairman & Managing Director
DIN: 00001365

Advani Hotels & Resorts (India) Ltd. Mumbai

Encl: As stated above

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

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

J.G.VERMA
A.G.VERMA

PHONE : 2281 3868
: 3504 4116
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Advani Hotels & Resorts (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Advani Hotels & Resorts (India) Limited**, 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai 400021, **["the Company"]** for the quarter and year to date from 1st April, 2026 to 30th September, 2026 [**"the Statement" or "financial results"**] attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended.

2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance of Regulation 33 of the Listing Regulations. The Statement has been approved by the Board of Directors of the Company in its meeting held on 12th November 2026. Our responsibility is to issue a report on the Statement based on our review.

3. 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an opinion

4. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ["Ind AS"] specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, 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)

J. G. VERMA & CO. FRN:111381W MUMBAI-2 CHARTERED ACCOUNTANTS

Arun G. Verma
Membership No. 031898
Partner
UDIN :26031898KNGZSN6909

Place : Mumbai
Date : 12th November, 2026

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 Email: cs.ho@advanihotels.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Figures are ₹ in Lakhs except for Earnings Per Share)

Sr. No.	Particulars	Quarter ended 30.09.2026	Quarter ended 30.06.2026	Quarter ended 30.09.2025	Half Year ended 30.09.2026	Half Year ended 30.09.2025	Year ended 31.03.2026
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	**Income**						
	(a) Revenue from Operations	1,684.26	2,102.08	1,518.64	3,786.34	3,511.01	10,670.65
	(b) Other Income	66.49	102.95	88.76	169.44	185.25	349.66
	Total Income	**1,750.75**	**2,205.03**	**1,607.40**	**3,955.78**	**3,696.26**	**11,020.31**
2	**Expenses**						
	(a) Consumption of food and beverages	176.39	179.58	122.15	355.97	290.74	802.48
	(b) Employee benefits expense (Refer Note 9)	1,082.28	901.36	837.41	1,983.64	1,712.12	3,482.66
	(c) Finance costs (Refer Note 10)	3.78	3.81	1.42	7.59	2.71	6.90
	(d) Depreciation and amortisation expense	82.07	80.06	76.07	162.13	149.89	307.22
	(e) Other expenses	824.08	856.34	680.34	1,680.42	1,333.72	3,169.61
	Total Expenses	**2,168.60**	**2,021.15**	**1,717.39**	**4,189.75**	**3,489.18**	**7,768.87**
3	**Profit / (Loss) before exceptional and / or extraordinary items and tax [1-2]**	**(417.85)**	**183.88**	**(109.99)**	**(233.97)**	**207.08**	**3,251.44**
4	Exceptional items - income / (expense) (Refer Note 7)	-	-	-	-	-	(90.98)
5	**Profit / (Loss) before tax [3+4]**	**(417.85)**	**183.88**	**(109.99)**	**(233.97)**	**207.08**	**3,160.46**
6	**Tax Expense**						
	Current tax	(45.00)	45.00	(28.00)	-	50.00	773.50
	Income tax for earlier years	-	-	2.93	-	2.93	(10.42)
	Deferred tax charge / (credit)	(16.00)	0.25	12.74	(15.75)	16.75	11.04
	Total Tax Expense	(61.00)	45.25	(12.33)	(15.75)	69.68	774.12
7	**Profit / (Loss) for the period / year [5-6]**	**(356.85)**	**138.63**	**(97.66)**	**(218.22)**	**137.40**	**2,386.34**
8	**Other Comprehensive income / (Loss) (OCI)**						
	(a) Items that will not be reclassified to profit or loss						
	(i) remeasurements of defined benefit plans	(11.40)	5.91	21.59	(5.49)	12.78	23.64
	(ii) tax relating to above item	2.87	(1.49)	(5.44)	1.38	(3.22)	(5.95)
	(iii) Revaluation Surplus (Refer Note 8)	-		-		-	42,726.68
	(iv) tax relating to above item	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss)	**(8.53)**	**4.42**	**16.15**	**(4.11)**	**9.56**	**42,744.37**
9	**Total Comprehensive Income / (Loss) for the period / year [7+8]**	**(365.38)**	**143.05**	**(81.51)**	**(222.33)**	**146.96**	**45,130.71**
10	Paid-up equity share capital (FV per share ₹ 2/- each)	1,848.77	1,848.77	1,848.77	1,848.77	1,848.77	1,848.77
11	Other equity						49,667.63
12	Earnings Per Share (FV per share ₹ 2/- each) (not annualised except for March)						
	(a) Basic (₹)	(0.39)	0.15	(0.11)	(0.24)	0.15	2.58
	(b) Diluted (₹)	(0.39)	0.15	(0.11)	(0.24)	0.15	2.58

contd...

G. VERMA & CO. FRN:111381W MUMBAI-2 CHARTERED ACCOUNTANTS

Advani Hotels & Resorts (India) Ltd. Mumbai

ADVANI HOTELS & RESORTS (INDIA) LIMITED

STATEMENT OF UNAUDITED ASSETS AND EQUITY AND LIABILITIES AS AT SEPTEMBER 30,2026

(₹ in Lakhs)

Sr. No.	Particulars	As at 30.09.2026 Reviewed	As at 31.03.2026 Audited
	Assets		
1	**Non-current Assets**		
	(a) Property, Plant And Equipment (Refer Note 8)	47,028.39	47,064.25
	(b) Capital Work In Progress	331.08	58.03
	(b) Right of Use Assets	128.78	152.77
	(c) Investment Property	19.41	19.41
	(d) Other Intangible Assets	0.90	2.43
	(e) Financial Assets		
	(I) Non Current Investments	4.25	0.25
	(II) Others	22.20	21.79
	(f) Other Non-Current Assets	654.01	442.98
		48,189.02	47,761.91
2	**Current Assets**		
	(a) Inventories	187.89	190.10
	(b) Financial Assets		
	(I) Current Investments	2,830.78	3,999.24
	(II) Trade and Other Receivables	58.37	55.01
	(III) Cash and Cash Equivalents	83.20	168.16
	(IV) Bank Balances Other than (III) above	2,369.30	1,807.64
	(V) Loans	6.79	8.23
	(VI) Other Financial Assets	13.74	82.13
	(c) Other Current Assets	481.54	314.34
	(d) Assets For Current Tax (Net)	302.64	-
	Sub-total	6,334.25	6,624.85
	Total Assets	**54,523.27**	**54,386.76**
	Equity and Liabilities		
1	**Equity**		
	(a) Equity Share Capital	1,848.77	1,848.77
	(b) Other Equity (Refer Note 8)	48,705.79	49,667.63
	Sub-total	50,554.56	51,516.40
2	**Liabilities**		
	Non-current liabilities		
	(a) Financial Liabilities		
	(I) Lease Liabilities	42.48	104.48
	(II) Other financial liabilities	28.47	28.47
	(b) Provisions	147.92	162.15
	(c) Deferred Tax Liabilities (Net)	523.29	540.42
	(d) Other Non-current liabilities	11.86	11.86
	Sub- total	754.02	847.38
3	**Current Liabilities**		
	(a) Financial Liabilities		
	(I) Short Term Borrowings	-	129.79
	(II) Trade and Other Payables		
	- Dues of micro enterprises and small enterprises	36.12	-
	- Dues of creditors other than micro enterprises and small enterprises	278.83	249.03
	(III) Lease Liabilities	95.92	53.33
	(IV) Other Financial Liabilities	718.85	681.01
	(b) Other Current Liabilities	1,972.91	821.37
	(c) Short Term Provisions	78.77	52.68
	(d) Liabilities for Current Tax (Net)	33.29	35.77
	Sub-total	3,214.69	2,022.98
	Total Equity and Liabilities	**54,523.27**	**54,386.76**

contd....

G. VERMA & Co. CHARTERED ACCOUNTANTS MUMBAI-2

Advani Hotels & Resorts (India) Ltd. Mumbai

ADVANI HOTELS & RESORTS (INDIA) LIMITED

STATEMENT OF UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Lakhs)

Sr. No.	Particulars	Half Year ended 30.09.2026	Half Year ended 30.09.2025	Year ended 31.03.2026
		Reviewed	Reviewed	Audited
A	**Cash flows from operating activities**			
	Profit / (Loss) for the period / year (before tax)	(233.97)	207.08	3,160.46
	Adjustments for:			
	Depreciation and amortization expense	162.13	149.89	307.22
	(Profit) / Loss on sale of assets (net)	(0.67)	-	1.39
	Provision for doubtful debts / advances (written back) net	(1.49)	1.16	(3.99)
	Provision for employee benefits (net of payments)	6.36	(26.88)	73.57
	Interest income	(69.33)	(106.09)	(161.02)
	Interest income due to fair valuation of security deposits	(0.41)	(0.59)	(1.24)
	Dividend income	-	(0.04)	(0.04)
	Gain on Mutual Fund Invetments	(5.52)	(5.65)	(7.18)
	Fair Value of Mutual Fund Investments	(85.97)	(64.43)	(148.18)
	Finance costs recognized in profit and loss	7.59	2.71	6.90
	Notional rent expense on Fair value of Security deposit	-	0.56	1.05
	Operating profit before working capital changes	**(221.28)**	**157.72**	**3,228.94**
	Movements in working capital:			
	(Increase) / Decrease in trade receivables	(1.87)	(12.81)	6.06
	(Increase) / Decrease in inventories	2.21	11.64	13.55
	(Increase) / Decrease in other assets	(311.60)	(207.90)	(60.29)
	Increase / (Decrease) in trade payables and other liabilities	1,257.07	1,255.54	(107.94)
	Cash generated from operations	**724.53**	**1,204.19**	**3,080.32**
	Less: Income taxes paid (net of refunds)	(305.13)	(398.56)	(740.05)
	Net cash (used in) / generated from operating activities (A)	**419.40**	**805.63**	**2,340.27**
B	**Cash flows from investing activities**			
	Payments for property, plant and equipment and intangible assets	(376.13)	(44.71)	(287.94)
	Proceeds from disposal of property, plant and equipment	3.00	-	0.21
	(Purchase) / (reinvestment) of current investments	(374.48)	(2,090.02)	(5,742.84)
	Proceeds on sale / maturity of current investments	1,634.44	1,352.90	3,406.86
	Term Deposits with Bank (Other Bank Balances)	(562.46)	2,556.64	838.02
	Interest received	69.33	106.02	161.02
	Dividend received	-	0.04	0.04
	Net cash generated from / (used in) investing activities (B)	**393.70**	**1,880.87**	**(1,624.63)**
C	**Cash flows from financing activities**			
	Proceeds from borrowings:			
	Short Term	(129.79)	7.82	129.79
	Payment of lease liabilities	(26.51)	(20.37)	(41.77)
	Dividends including unclaimed dividend paid	(741.27)	(822.94)	(1,739.41)
	Interest paid	(0.49)	(0.36)	(1.35)
	Net cash used in financing activities (C)	**(898.06)**	**(835.85)**	**(1,652.74)**
D	**Net increase / (decrease) in cash and cash equivalents (A+B+C)**	**(84.96)**	**1,850.65**	**(937.10)**
E	Cash and cash equivalents at the beginning of the period / year	168.16	1,105.26	1,105.26
F	**Cash and cash equivalents at the end of the period / year**	**83.20**	**2,955.91**	**168.16**





ADVANI HOTELS & RESORTS (INDIA) LIMITED

NOTES TO THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

1 The unaudited financial results of the Company for the quarter and half year ended September 30, 2026, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on November 12, 2026. The results have been reviewed by the Statutory Auditors of the Company.

2 The above financial results are available on the BSE Limited (BSE) website (URL: www.bseindia.com), the National Stock Exchange of India Limited (NSE) website (URL: www.nseindia.com) and on the Company's website (URL: www.caravelabeachresortgoa.com).

3 These unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

4 Disclosure of segment-wise information is not applicable as hoteliering is the Company's only business segment.

5 In view of the seasonality of the business, the financial results for the quarter and half year ended September 30, 2026 are not indicative of the full year's performance.

6 The Company does not have any subsidiary/associate/joint venture company(ies), as at September 30, 2026. Accordingly, the Company is not required to prepare consolidated financial results.

7 Exceptional items – income/(expense) for the year ended March 31, 2026, represent the recognition of past service cost arising from the incremental gratuity and leave liability in accordance with the provisions of the New Labour Codes.

8 The Revaluation Surplus disclosed under Other Comprehensive Income (OCI) for the year ended March 31, 2026, pertains to the revaluation of the Company's freehold land situated in Goa, based on the valuation carried out by an independent registered valuer.

9 During the quarter ended September 30, 2026, the Board of Directors of the Company approved an enhancement in the maximum gratuity payment limit from ₹ 20 lakhs to ₹ 50 lakhs per eligible employee.

Consequent to the above enhancement, an actuarial valuation of the Company's gratuity obligation was carried out, resulting in an additional liability of ₹ 152.29 lakhs, which includes ₹ 129.77 lakhs towards past services of eligible employees. The liability has been recognised in the Statement of Profit and Loss under Employee Benefits Expense in accordance with Ind AS 19 – Employee Benefits.

10 The increase in Finance Costs is primarily attributable to the accounting treatment prescribed under Ind AS 116 — Leases, which requires the recognition of interest expenses on lease liabilities. This is a non-cash accounting adjustment in terms of lease rental payments, and does not represent an additional cash outflow over and above the contractual lease payments.

11 Previous periods figures have been re-grouped / re-classified, wherever necessary, to conform to current period's classification.

As per our report of even date
For M/s. J. G. Verma & Co, Chartered Accountants,
(Firm Registration No. 111381W)

Arun G. Verma
Partner (Membership No. 031898)
Mumbai, November 12, 2026

J. G. VERMA & CO. FRN:111381W MUMBAI-2 CHARTERED ACCOUNTANTS

CARAVELA BEACH RESORT VARCA, GOA

For and on behalf of the Board of Directors of the Company

SUNDER G ADVANI
Digitally signed by SUNDER G ADVANI
Date: 2026.11.12 18:30:38 +05'30'

Sunder G. Advani
Chairman & Managing Director
DIN: 00001365
Goa, November 12, 2026

Advani Hotels & Resorts (India) Ltd. Mumbai