

FRHL/BSE/ 328 /2020

February 12, 2020

To,
Corporate Relationship Department,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: BSE-503831

Sub: Outcome of the Board Meeting and Financial Results for the quarter ended December 31, 2019

Dear Sir,

Pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors at its meeting held today i.e. February 12, 2020 has considered and approved the Un-Audited Financial Results for the quarter and nine months ended December 31, 2019.

The copy of Un-Audited Financial Results along with Limited Review Report of the Auditor are enclosed herewith.

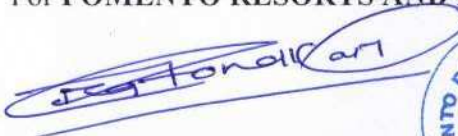
The Board Meeting commenced at 12:30 p.m. and concluded at 2:45 p.m.

Kindly take the same on record and disseminate the information.

Thanking You,

Yours faithfully,

For **FOMENTO RESORTS AND HOTELS LIMITED**


ASMEETA MATONDKAR
COMPANY SECRETARY

**Fomento Resorts and Hotels Limited**

- Unit : Cidade de Goa, Vainguinim Beach, Goa 403 004 INDIA.
T : +91 (832) 2454545 | F : +91 (832) 2454541/42
- Regd. Off. : Cidade de Goa, Vainguinim Beach, Goa 403 004 INDIA.
T : +91 (832) 2454545 | E : shareholders@frhl.in | W : www.frhl.in
CIN: L55101GA1971PLC000113 | GSTIN : 30AAACF2845D1ZB

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2019

(Rs in Lakhs unless stated otherwise)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
I	Revenue						
1	Revenue from Operations	2,147.60	1,385.70	1,940.82	4,782.42	4,483.93	6,609.40
2	Other Income	31.52	85.21	53.08	145.18	129.85	221.57
	Total Revenue	2,179.12	1,470.91	1,993.90	4,927.60	4,613.78	6,830.97
II	Expenses						
1	Cost of food, beverages and supplies consumed	259.44	210.64	209.90	657.74	543.85	772.47
2	Employee Benefit expense	433.07	430.93	355.64	1,256.96	1,055.86	1,435.97
3	Finance Costs	107.62	183.75	158.31	468.56	462.54	725.39
4	Depreciation and Amortisation Expenses	61.85	60.74	57.46	182.40	173.47	230.46
5	Other Expenses	655.18	555.82	520.89	1,732.56	1,482.95	2,060.05
	Total Expenses	1,517.16	1,441.88	1,302.20	4,298.22	3,718.67	5,224.34
III	Profit / (loss) before tax	661.96	29.03	691.70	629.38	895.11	1,606.63
IV	Tax (Expense) / Credit						
1	Current Tax	(128.66)	(16.09)	(321.09)	(179.41)	(424.59)	(687.92)
2	Deferred Tax	2.57	(1.07)	2.23	3.20	7.57	(0.71)
3	Earlier Year Taxes	-	(9.27)	-	(9.27)	-	(0.03)
V	Profit / (loss) for the period	535.87	2.60	372.84	443.90	478.09	917.97
VI	Other Comprehensive Income						
1	(i) Items that will not be reclassified to profit or loss - remeasurement of post employment	7.52	10.81	10.97	22.56	32.91	16.93
	(ii) Income tax related to the Items that will not be reclassified to profit or loss	(2.19)	(3.15)	(3.19)	(6.57)	(9.58)	(4.93)
2	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax related to the Items that will be reclassified to profit or loss	-	-	-	-	-	-
VII	Total Comprehensive Income	541.20	10.26	380.62	459.89	501.42	929.97
VIII	Paid up share capital (Face value of Rs.10 each)	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00
IX	Reserves excluding revaluation reserves						9,108.61
X	Earnings Per Share (Amount in Rs) (Refer note 5 below)						
1	Basic	3.35	0.02	2.16	2.77	2.49	5.74
2	Diluted	3.35	0.02	2.16	2.77	2.49	5.74

Fomento Resorts and Hotels Limited

■ Unit : Cidade de Goa, Vainguinim Beach, Goa 403 004 INDIA.
T : +91 (832) 2454545 | E : +91 (832) 2454541/42

■ Regd. Off. : Cidade de Goa, Vainguinim Beach, Goa 403 004 INDIA.
T : +91 (832) 2454545 | E : shareholders@frhl.in | W : www.frhl.in
CIN : L55101GA1974PLC000113 | GSTIN : 30AAACF2845D1ZB



Continuation Sheet No.: 1

Notes:

- 1 These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereafter ("Ind AS") and other accounting principles generally accepted in India, to the extent applicable.
- 2 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019. The impact of adoption of Ind AS 116 on the financial results was insignificant.
- 3 Disclosure of segmentwise information as per Ind AS is not applicable as hoteliering is the Company's only business segment.
- 4 The results for the nine months ended are not indicative of a full year's workings due to the seasonal nature of the Hotel Industry in India.
- 5 Earnings Per Share are not annualised except for the year ended March 31, 2019.
- 6 Figures have been regrouped and/or rearranged, wherever necessary.
- 7 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on February 12, 2020. The Statutory auditors have carried out a limited review of the above financial results.
- 8 W.e.f. April 01, 2019, the company entered into Hotel Operating Agreement with The Indian Hotels Company Limited (IHCL).

For and on Behalf of the
Board of Directors of Fomento Resorts and Hotels Ltd.



Anju Timblo

Anju Timblo
Managing Director and CEO
DIN: 00181722

Place: Vainguinim Beach, Goa
Date: February 12, 2020



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF FOMENTO RESORTS AND HOTELS LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Fomento Resorts and Hotels Limited** ('the Company'), for the quarter and Nine months ended December 31, 2019 ('the statement'), being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), 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 a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company personnel 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 specified under Section 143 (10) of the Companies Act, 2013 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. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sudha Suresh Pai and Associates

Chartered Accountants

Firm Registration No. 118006W

**Sudha Pai T**

Partner

Membership No. 102232

UDIN: 20102232AAAAAF7779

Place: Margao- Goa

Date: February 12, 2020