

**FOMENTO RESORTS AND HOTELS LIMITED**

Unit : Cidade de Goa, Vainguinim Beach, Goa - 403 004, India.

Tel.: 91 (832) 2454545 Fax : 91(832) 2454541 / 42

CIN : L55101GA1971PLC000113

Email: cs@cidadedegoa.com, Website: www.cidadedegoa.com

FRHL/BSE/ 127/18

August 11, 2018

To,  
The Corporate Relationship Department,  
BSE Limited,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai- 400 001

**Sub: Outcome of the Board Meeting**

**Script Code: BSE – 503831**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors at its meeting held today has considered and approved the Un-audited Financial Results for the quarter ended June 30, 2018. We enclose herewith the Statement of Un-audited Financial Results along with a copy of the Limited Review Report by the Auditors.

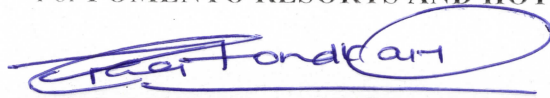
The Board Meeting commenced at 11:45 am and concluded at 2:30 p.m.

Kindly take into record and disseminate the information.

Thanking you,

Yours faithfully,

For **FOMENTO RESORTS AND HOTELS LIMITED**



**ASMEETA MATONDKAR**  
**COMPANY SECRETARY**



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## Statement of Unaudited Financial Results for the quarter ended June 30, 2018

Rs. In Lakhs unless stated otherwise

Sl No	Particulars	Quarter Ended		Year Ended	
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Audited (Refer Note 1)	Unaudited	Audited
I	<b>Revenue</b>				
1	Revenue from Operations	1,316.73	1,770.43	1,292.54	5,745.54
2	Other Income	53.83	131.70	127.52	519.40
	<b>Total Revenue</b>	<b>1,370.56</b>	<b>1,902.13</b>	<b>1,420.06</b>	<b>6,264.94</b>
II	<b>Expenses</b>				
1	Cost of food, beverages and supplies consumed	168.10	230.33	141.33	653.59
2	Employee Benefit expense	346.83	340.96	318.89	1,350.81
3	Finance Costs	151.79	201.45	137.72	616.13
4	Depreciation and Amortisation Expenses	57.92	61.12	61.93	248.64
5	Other Expenses	503.29	610.02	431.27	1,901.12
	<b>Total Expenses</b>	<b>1,227.93</b>	<b>1,443.88</b>	<b>1,091.14</b>	<b>4,770.29</b>
III	<b>Profit / (loss) before tax</b>	<b>142.63</b>	<b>458.25</b>	<b>328.92</b>	<b>1,494.65</b>
IV	<b>Tax (Expense) / Credit</b>				
1	Current Tax	(39.01)	(231.35)	(170.18)	(748.95)
2	Deferred Tax	3.67	73.04	3.02	81.68
3	Earlier Year Taxes	-	(4.48)	-	(4.49)
V	<b>Profit / (loss) for the period</b>	<b>107.29</b>	<b>295.46</b>	<b>161.76</b>	<b>822.89</b>
VI	<b>Other Comprehensive Income</b>				
1 (i)	Items that will not be reclassified to profit or loss - remeasurement of post employment benefits	(0.04)	(22.74)	4.36	(0.14)
(ii)	Income tax related to the Items that will not be reclassified to profit or loss	0.01	7.86	(1.51)	0.04
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	<b>Total Comprehensive Income</b>	<b>107.26</b>	<b>280.58</b>	<b>164.61</b>	<b>822.79</b>
VIII	<b>Paid up share capital (Face value of Rs.10 each)</b>	<b>1,600.00</b>	<b>1,600.00</b>	<b>1,600.00</b>	<b>1,600.00</b>
IX	<b>Reserves excluding revaluation reserves</b>				<b>8,478.09</b>
X	<b>Earnings Per Share (Amount in Rs) (Refer note 7 below)</b>				
1	Basic	0.50	1.68	0.84	4.48
2	Diluted	0.50	1.68	0.84	4.48



Regd. Office: Cidade de Goa, Vainguinim Beach, Goa - 403 004. Tel.: 91(832) 2454545



## Notes:

1. Figures for the quarter ended March 31, 2018 are the balancing figures between audited figures for the full financial year upto March 31, 2018 and the published figure upto December 31, 2017 which were subject to limited review.
2. 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 thereunder ("Ind AS") and the other accounting principles generally accepted in India, to the extent applicable.
3. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from contract with customers". The impact of adoption of Ind AS 115 on the financial results was insignificant.
4. Disclosure of segmentwise information as per Ind AS is not applicable as hoteliering is the Company's only business segment.
5. Remeasurement of post employment benefit obligation for the three months ended June 2018 and June 2017 represents estimated actuarial (gain)/loss based on previous year.
6. The results for the first quarter are not indicative of a full year's workings due to the seasonal nature of the Hotel Industry in India.
7. Earnings Per Share are not annualised except for the year ended March 31, 2018.
8. Figures have been regrouped and/or rearranged, wherever necessary.
9. 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 August 11, 2018. The Statutory auditors have carried out a limited review of the above financial results.

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

*Anju Timble*  
Anju Timble  
Managing Director and CEO  
DIN: 00381722

Place: Vainguinim Beach, Goa  
Date: August 11, 2018





**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 ended June 30, 2018 ('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 issue a report 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 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.

The financial results of the Company for the quarter ended June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, as amended, were reviewed by the erstwhile statutory auditors who issued their unmodified conclusion, vide their report dated September 09, 2017. Our conclusion is not modified in respect of this matter.

**For Sudha Suresh Pai and Associates**

Chartered Accountants

Firm Registration No. 118006W



*Su. & Sh M V / c -*

**Suresh Pai M V**

Partner

Membership No. 046235

Place: Margao- Goa

Date: August 11, 2018