

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/363/19

February 9, 2019

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

Sub: Outcome of the Board Meeting and Financial Results for the quarter ended December 31, 2018

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, considered and approved the Un-Audited Financial Results for the quarter and nine months ended December 31, 2018. The copy of Un-Audited Financial Results along with Auditor's Review report are enclosed herewith.

The Board Meeting commenced at 11.45 am and concluded at 1:15 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



INDEPENDENT AUDITOR'S 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, 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.

For Sudha Suresh Pai and Associates

Chartered Accountants

Firm Registration No. 118006W



Su-sh m v j

Suresh Pai M V

Partner

Membership No. 046235

Place: Margao- Goa

Date: February 09, 2019

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Sr. No	Particulars	Rs. in Lakhs unless stated otherwise					
		Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2018	Sept 30, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue							
1 Revenue from Operations		1,940.82	1,226.38	1,833.06	4,483.93	3,975.11	5,745.54
2 Other Income		53.08	22.94	120.78	129.85	387.70	519.40
Total Revenue		1,993.90	1,249.32	1,953.84	4,613.78	4,362.81	6,264.94
II Expenses							
1 Cost of food, beverages and supplies consumed		209.90	165.85	174.10	543.85	423.26	653.59
2 Employee Benefit expense		355.64	353.39	359.16	1,055.86	1,009.85	1,350.81
3 Finance Costs		158.31	152.44	140.47	462.54	414.68	616.13
4 Depreciation and Amortisation Expenses		57.46	58.09	62.98	173.47	187.52	248.64
5 Other Expenses		520.89	458.77	481.71	1,482.95	1,291.10	1,901.12
Total Expenses		1,302.20	1,188.54	1,218.42	3,718.67	3,326.41	4,770.29
III Profit / (loss) before tax		691.70	60.78	735.42	895.11	1,036.40	1,494.65
IV Tax (Expense) / Credit							
1 Current Tax		(321.09)	(64.49)	(310.43)	(424.59)	(517.60)	(748.95)
2 Deferred Tax		2.23	1.67	(4.59)	7.57	8.64	81.68
3 Earlier Year Taxes		-	-	-	-	(0.01)	(4.49)
V Profit / (loss) for the period		372.84	(2.04)	420.40	478.09	527.43	822.89
VI Other Comprehensive Income							
1 (i) Items that will not be reclassified to profit or loss - remeasurement of post employment benefits		10.97	21.98	7.54	32.91	22.60	(0.14)
(ii) Income tax related to the Items that will not be reclassified to profit or loss		(3.19)	(6.40)	(2.61)	(9.58)	(7.82)	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 Total Comprehensive Income		380.62	13.54	425.33	501.42	542.21	822.79
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							8,478.09
X Earnings Per Share (Amount in Rs) (Refer note 6 below)							
1 Basic		2.16	(0.18)	2.46	2.49	2.80	4.48
2 Diluted		2.16	(0.18)	2.46	2.49	2.80	4.48

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 thereunder ("Ind AS") and the other accounting principles generally accepted in India, to the extent applicable.

2 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.

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GSTIN : 30AAACF2845D1ZB

- 3 Disclosure of segmentwise information as per Ind AS is not applicable as hoteliering is the Company's only business segment.
- 4 Remeasurement of post employment benefit obligation for the nine months ended December 31, 2018 and December 31, 2017 represents estimated actuarial gain/(loss) based on valuation report obtained for the half year ended September 30, 2018 and September 30, 2017 respectively.
- 5 In view of the seasonality of the sector, the financial results for the quarter and nine months ended December 31, 2018 are not indicative of full years' expected performance.
- 6 Earnings Per Share are not annualised except for the year ended March 31, 2018.
- 7 Figures have been regrouped and/or rearranged, wherever necessary.
- 8 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 09, 2019 . The Statutory auditors have carried out a limited review of the above financial results.



Place: Vainguinim Beach, Goa
Date: February 09, 2019

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