



November 04, 2023.

The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 507966

Sirs,

We hereby inform you that at the Board Meeting held on Saturday, November 04, 2023 at 12.15 p.m and concluded at 12.40 p.m interalia the following decision has been taken

- Approval of Unaudited Financial Results for the quarter and half year ended 30th September, 2023.

Yours sincerely

For Ras Resorts & Apart Hotels Ltd

Binita Patel
Company Secretary & Compliance Officer
Encl.: As above

RAS RESORTS AND APART HOTELS LIMITED

Regd. Office : Rosewood Chambers, 99/C, Tulsiwadi, Tardeo, Mumbai - 400 034

CIN No. L45200MH1985PLC035044 , Email ID : mumbaioffice@rasresorts.com, Website : www.rrahl.com

**PART- I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON
30TH SEPTEMBER, 2023**

(Rs. in Lakhs)

Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
I	Income						
	1) Revenue from operation	288.33	305.71	258.67	594.04	585.27	1,287.36
	2) Other Operating Income	5.24	6.94	5.45	12.18	11.80	31.73
	Total Revenue	293.57	312.65	264.12	606.22	597.07	1,319.09
II	Expenses:						
	1) Cost of material consumed	3.17	26.98	23.58	30.15	56.18	99.44
	2) Employee benefit expenses	26.68	26.25	22.06	52.93	47.99	76.80
	3) Fuel / Power/Light	18.11	20.41	19.20	38.52	38.45	71.59
	4) Repairs, Maintenance & Renovation	1.92	2.53	5.16	4.45	6.72	20.45
	5) Finance cost	15.84	15.64	16.52	31.48	31.25	67.42
	6) Depreciation & Amortisation Expenses	11.97	11.89	12.28	23.86	23.91	48.31
	7) Management & catering Service	181.88	176.89	181.60	358.77	407.24	822.30
	7) Other Expenditure	28.94	31.44	29.69	60.38	59.03	99.44
	Total Expenses	288.51	312.03	310.09	600.54	670.77	1,305.75
III	Profit/(Loss) before Tax	5.06	0.62	(45.97)	5.68	(73.70)	13.34
	Less: Tax expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	2.42	0.93	10.96	3.35	4.14	9.46
	- Earlier Years Tax	-	-	-	-	-	4.67
V	Net Profit/(Loss) for the Period after Tax	2.64	(0.31)	(56.93)	2.33	(77.84)	(0.79)
	Other Comprehensive Income (Net of Tax)	0.69	-	(4.49)	0.69	2.89	1.38
VI	Total Comprehensive Income After Tax	3.33	(0.31)	(61.42)	3.02	(74.95)	0.59
VII	Paid up Equity Share Capital of Rs.10/- each	396.97	396.97	396.97	396.97	396.97	396.97
VIII	Basic & Diluted Earning Per Share (Face Value of Rs. 10/- each)	0.07	(0.01)	(1.43)	0.06	(1.96)	(0.02)

Notes

- 1 The Unaudited Financial Results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 4th November, 2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and half year ended 30th September, 2023.
- 3 Figures of the previous quarter have been regrouped, wherever necessary, to conform to the current quarter's presentation.
- 4 Cash Flow Statement as per Annexure-A

RAS RESORTS AND APART HOTELS LIMITED

Segment-wise Revenue, Result and Capital Employed for the Quarter and half year ended 30th September 2023

(Rs. in Lakhs)

Sr.	Items	Quarter Ended			Half Year ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue						
	Hoteliering	293.57	312.65	264.12	606.22	597.07	1,319.09
	Real Estate	-	-	-	-	-	-
	Net Income	293.57	312.65	264.12	606.22	597.07	1,319.09
2	Segment Results (Profit before tax, interest and unallocable overheads)						
	Hoteliering	20.90	16.26	(29.45)	37.16	(42.45)	80.76
	Real Estate	-	-	-	-	-	-
	Total	20.90	16.26	(29.45)	37.16	(42.45)	80.76
	Less						
	Interest (Net)	15.84	15.64	16.52	31.48	31.25	67.42
	Unallocable Overheads	-	-	-	-	-	-
	Total Profit before tax	5.06	0.62	(45.97)	5.68	(73.70)	13.34
	Less						
	Tax Expenses	2.42	0.93	10.96	3.35	4.14	14.13
	Total Profit/(Loss)After tax	2.64	(0.31)	(56.93)	2.33	(77.84)	(0.79)
3	Capital Employed						
	Hoteliering	1,516.53	1,512.43	1,319.31	1,516.53	1,319.31	1,515.43
	Real Estate (Pre-operative stage)	713.47	713.47	713.47	713.47	713.47	713.47
	Unallocated	-	-	-	-	-	-
	Total	2,230.00	2,225.90	2,032.78	2,230.00	2,032.78	2,228.90

RAS RESORTS AND APART HOTELS LIMITED

Statement of Assets and Liabilities as at 30th September, 2023

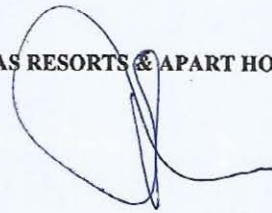
(Rs in Lakhs)

Sr. No.	Particulars	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
A	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	3,208.44	3,231.10
	Capital Work in Progress	12.53	12.53
	Right of Use Assets	1.30	1.53
	Financial Assets:		
	Investments	-	-
	Loans	-	-
	Bank F D maturity > 12 MonthsLoans	15.20	14.80
	Other financial assets	36.05	34.16
	Other non-current assets	-	-
	Total Non-Current Assets	3,273.52	3,294.12
II	Current Assets		
	Inventories	-	-
	Financial Assets:		
	Trade receivables	131.96	121.49
	Cash and cash equivalents	58.94	20.87
	Bank balances other than above	-	1.04
	Other financial assets-Advances	36.07	36.67
	Other current assets	56.84	51.84
	Current tax assets (Net)	-	-
	Total Current Assets	283.81	231.91
	TOTAL ASSETS	3,557.33	3,526.03
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity share capital	396.97	396.97
	Other equity	1,833.03	1,831.93
	Total Equity	2,229.99	2,228.90
II	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	114.68	142.67
	Other financial liabilities	119.20	112.01
	Provisions	18.47	15.39
	Deferred tax Liability (Net)	412.66	410.51
	Other non-current liabilities	57.06	64.32
	Total Non-Current Liabilities	722.09	744.90
III	Current Liabilities		
	Financial Liabilities :		
	Borrowings	276.49	258.29
	Trade payables - MSME	-	-
	Trade payables - Other	128.04	98.41
	Other financial liabilities	152.81	141.11
	Other current liabilities	12.70	17.92
	Provisions	35.21	36.50
	Current tax Liabilities (Net)	-	-
	Total Current Liabilities	605.24	552.23
	Total Liabilities	1,327.33	1,297.13
	TOTAL EQUITY AND LIABILITIES	3,557.32	3,526.03

RAS RESORTS & APART HOTELS LTD
CASH FLOW STATEMENT AS AT 30TH SEPTEMBER,2023

	As at 30.9.2023 (Rs. in lakhs)	As at 31.3.2023 (Rs. in lakhs)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) Before tax	5.69	13.34
Adjustments for :		
Depreciation	23.86	48.31
Re-measurement gains / (losses) on defined benefit plans	0.92	1.85
Interest Expense	23.53	51.33
Lease Finance Cost	0.09	0.21
Profit/ Loss on sale of assets	-	(0.80)
Sundry Balance w/off/back (Net)	(0.02)	(0.04)
Interest Income	(0.40)	(7.79)
Operating profit before working capital changes	53.67	106.41
Adjustments for :		
Increase /(Decrease) of Financial Liabilities	26.46	67.34
Increase /(Decrease) of Non-Financial Liabilities	(10.95)	4.47
Decrease / (Increase) of Financial Assets	1.64	5.34
Decrease / (Increase) of Non-Financial Assets	3.39	12.41
Decrease / (Increase) of Trade Receivables	(10.46)	(60.55)
Decrease / (Increase) of Trade Payables	29.63	(18.95)
Cash Generated from Operations	93.38	116.47
Income Tax Paid	(8.38)	(6.35)
Net cash from Operating Activities	85.00	110.12
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of fixed assets	(4.31)	(70.62)
Sale of fixed Asset	-	1.51
Deposit taken/ (Given)	(1.89)	26.32
Purchases of Investment / FDR > 12 months	(0.40)	(0.68)
Interest received	0.40	7.79
Net cash used in Investing activities	(6.20)	(35.67)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Net Borrowing	(16.90)	(45.25)
Actual Lease Rent Paid	(0.30)	(0.60)
Interest Paid on borrowings	(23.53)	(51.33)
Net cash from Financing Activities	(40.73)	(97.18)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	38.07	(22.73)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD	20.87	43.60
CASH & CASH EQUIVALENTS AT END OF THE PERIOD	58.94	20.87

for RAS RESORTS & APART HOTELS LTD



VISHAMBER SHEWAKRAMANI
Managing Director
DIN 00021163

Place: Mumbai
Date : 4th November 2023

Khandelwal & Mehta LLP
Chartered Accountants
(LLP No. AA E - 3742)

Independent Auditor's Report on Quarterly and Half Yearly Unaudited Financial Results of Ras Resorts and Apart Hotels Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Ras Resorts and Apart Hotels Limited
Mumbai.

1. We have reviewed the accompanying statement of unaudited financial results of **Ras Resorts and Apart Hotels Limited** ("the Company") for the quarter and half year ended **30th September, 2023**, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of 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.
4. 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 ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Khandelwal & Mehta LLP**
Chartered Accountants
(Firm Regn.no.W100084)

SUNIL
LAKHMICHAND
KHANDELWAL

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Place : Mumbai
Date : 4th November 2023.
UDIN : 23101388BGXLOR1025

S.L Khandelwal
(Partner)
Mem. No. 101388