



Date: May 03, 2019

To
The General Manager
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Scrip code: 507966

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board Meeting held on Friday, May 03, 2019 interalia, approved the following:

1. Audited Financial Results for the quarter and financial year ended March 31, 2019.
2. Audited Financial Statements and Auditors' Report for the financial year ended March 31, 2019.
3. Re-appointment of Shri Pravin Vepari (DIN: 00216303), Shri Ameet Hariani (DIN: 00087866) and Shri Vijay Ranjan (DIN: 02346190) as Independent Directors of the Company for a period of five years. Their brief profile is enclosed herewith.

The meeting commenced at 05:00 p.m. and concluded at 7.00 p.m.

Thanking you.

Yours faithfully,
For RAS RESORTS AND APART HOTELS LTD

VISHAMBER SHEWAKRAMANI
Managing Director
DIN: 00021163

Encl.: As above

MEMBER OF
RAS GROUP OF HOTELS & ALLIED CONCERNS
RAS RESORTS

128, P (I), SILVASSA NAROLI ROAD,
SILVASSA - 396 230, POST BOX NO. 38,
DADRA & NAGAR HAVELI, INDIA.

TEL.: (0260) 264 0373, 264 0984, 264 0001, 264 0002

FAX: 91-260-264 0973

Email : mumbaioffice@rasresorts.com

Website : www.rasresorts.com



RAS RESORTS AND APART HOTELS LIMITED

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

CIN NO: L45200MH1985PLC035044, Email: company secretary@rasresorts.com/Website: www.rrahl.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2019

(Rs. in Lacs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
I	Income					
	1) Revenue from operation	266.27	223.57	229.53	916.98	761.61
	2) Other Operating Income	2.41	2.24	8.39	9.76	16.41
	Total Revenue	268.68	225.81	237.92	926.74	778.02
II	Expenses:					
	1) Cost of material consumed	26.27	34.14	25.81	117.48	88.44
	2) Employee benefit expenses	78.87	61.38	62.23	259.23	233.58
	3) Fuel / Power/Light	15.79	18.39	14.69	70.26	59.98
	4) Repairs, Maintenance & Renovation	28.74	7.04	14.74	60.84	76.81
	5) Finance cost	16.15	15.69	4.01	54.30	26.86
	6) Depreciation	11.27	13.40	8.21	44.73	31.32
	7) Other Expenditure	61.12	68.31	58.73	255.14	224.69
	Total Expenses	238.21	218.35	188.42	861.98	741.68
III	Profit/(Loss) before Tax	30.47	7.46	49.50	64.76	36.34
	Less: Tax expense					
	- Current Tax	6.92	0.14	3.70	7.98	3.70
	- Deferred Tax	9.26	1.96	4.99	16.77	1.28
	- Earlier Years Tax	(3.70)	-	(0.41)	(3.70)	(0.41)
IV	Net Profit/(Loss) for the Period after Tax	17.99	5.36	41.22	43.71	31.77
	Other Comprehensive Income (Net of Tax)	(1.26)	0.37	(7.85)	(0.15)	(7.16)
V	Total Comprehensive Income After Tax	16.73	5.73	33.37	43.56	24.61
VI	Paid up Equity Share Capital of Rs.10/- each	396.97	396.97	396.97	396.97	396.97
VII	Basic & Diluted Earning Per Share (Face Value of Rs. 10/- each)	0.45	0.14	1.04	1.10	0.80

Notes

- 1 These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act., 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
- 2 The Audited Financial Results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 3rd May, 2019 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 During the year, company have capitalised new banquet hall and thus depreciation and interest cost has comparatively increased.
- 4 The company has adopted Ind AS 115 under cumulative effect method effective from 01st April 2018. The adoption of the standard is not having any material impact to the financial statements of the company.
- 5 Figures of the previous quarter have been regrouped, wherever necessary, to conform to the current quarter's presentation.

RAS RESORTS AND APART HOTELS LIMITED

Segment-wise Revenue, Result and Capital Employed for the Quarter and Year ended 31st March 2019

(Rs. in Lacs)

Items	Quarter Ended			Year Ended	
	March 31, 2019. (Audited)	December 31, 2018 (Unaudited)	March 31, 2018. (Audited)	March 31, 2019. (Audited)	March 31, 2018. (Audited)
Segment Revenue					
Hoteliering	268.68	225.81	237.92	926.74	778.02
Real Estate	-	-	-	-	-
Net Income	268.68	225.81	237.92	926.74	778.02
Segment Results (Profit before tax, interest and unallocable overheads)					
Hoteliering	46.63	23.15	53.51	119.07	63.20
Real Estate	-	-	-	-	-
Total	46.63	23.15	53.51	119.07	63.20
Less					
Interest (Net)	16.15	15.69	4.01	54.30	26.86
Unallocable Overheads	-	-	-	-	-
Total Profit before tax	30.47	7.46	49.50	64.76	36.34
Less					
Tax Expenses	12.48	2.10	8.28	21.05	4.57
Total Profit after tax	17.99	5.36	41.22	43.71	31.77
Capital Employed					
Hoteliering	1,425.91	1,414.97	1,381.99	1,425.91	1,381.99
Real Estate (Pre-operative stage)	695.43	690.83	687.63	695.43	687.63
Unallocated	0.03	0.03	0.03	0.03	0.03
Total	2,121.37	2,105.83	2,069.65	2,121.37	2,069.65

Statement of change in equity for the Year ended 31st March 2019

(Rs in Lacs)

Particulars	As at 31.03.2019	As at 31.03.2018
	Audited	Audited
Equity Share Capital		
Balance at the beginning of the year	396.97	396.97
Changes in equity share capital during the year	-	-
Balance at the end of the Year	396.97	396.97
Other Equity		
Reserve & Surplus		
Capital Reserve		
Balance at the beginning of the year	25.86	25.86
Changes in Capital Reserve during the year	-	-
Balance at the end of the Year	25.86	25.86
Security Premium		
Balance at the beginning of the year	7.52	7.52
Changes in Security Premium during the year	-	-
Balance at the end of the Year	7.52	7.52
General Reserve		
Balance at the beginning of the year	21.00	21.00
Changes in General Reserve during the year	-	-
Balance at the end of the Year	21.00	21.00
Revaluation Reserve		
Balance at the beginning of the year	1,397.32	1,401.71
Depreciation on Revalued Building	(6.71)	(6.71)
Tax effect on above	14.87	2.32
	1,405.48	1,397.32
Retained Earnings		
Balance at the beginning of the year	220.98	196.37
Profit/(Loss) for the year	43.71	31.77
Other Comprehensive Income (Net)	(0.15)	(7.16)
Total Comprehensive Income/(Loss)	-	-
	264.54	220.98
Total Other Equity	1,724.40	1,672.68

RAS RESORTS AND APART HOTELS LIMITED
Statement of Assets and Liabilities as at 31st March, 2019

(Rs in Laacs)

Particulars	As at 31.03.2019 Audited	As at 31.03.2018 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,165.60	2,634.60
Capital work in progress	9.63	501.66
Financial Assets:		
Investments	0.03	0.03
Loans	58.09	54.14
Other Financial Assets	30.71	33.12
Other non-current assets	12.79	17.05
Total Non-current Assets	3,276.85	3,240.60
Current assets		
Inventories	19.87	17.86
Financial Assets:		
Trade Receivables	42.89	35.99
Cash and Cash Equivalents	24.86	33.44
Bank Balance other than above	2.29	3.34
Loans	-	-
Other Current Financial Assets	11.03	23.34
Other current assets	33.47	15.47
Total Current Assets	134.41	129.44
Total Assets	3,411.26	3,370.04
EQUITY AND LIABILITIES		
Equity:		
Equity share capital	396.97	396.97
Other equity	1,724.39	1,672.68
Total Equity	2,121.36	2,069.65
Liabilities		
Non-current liabilities:		
Financial liabilities :		
Borrowings	111.17	148.26
Other non-current financial liabilities	2.41	2.15
Long term Provisions	-	-
Deferred Tax Liabilities (Net)	440.69	438.84
Provisions	32.51	29.10
Other Non-current Liabilities	13.86	15.64
Total Non-current Liabilities	600.64	633.99
Current liabilities		
Financial liabilities :		
Borrowings	405.24	457.42
Trade Payables	107.45	93.05
Other current financial liabilities	88.69	60.84
Other current liabilities	41.07	26.71
Short term provisions	38.55	33.62
Current Tax Liabilities (Net)	8.26	(5.24)
Total Current Liabilities	689.26	666.40
Total Liabilities	1,289.90	1,300.39
Total Equity and Liabilities	3,411.26	3,370.04

For RAS RESORTS AND APART HOTELS LTD



VISHAMBER SHEWAKRAMANI
Managing Director

Place : Mumbai
Date : 3rd May, 2019

Khandelwal & Mehta LLP
Chartered Accountants

Auditor's Report On Quarterly Financial Results and Year to Date 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 of
Ras Resorts and Apart Hotels Limited

We have audited the quarterly financial results of Ras Resorts and Apart Hotels Limited ("the Company") for the quarter ended 31st March, 2019 and the year to date financial results for the period from 1st April 2018 to 31st March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- II. gives a true and fair view of the net profit and other financial information for the quarter ended 31st March 2019 as well as the year to date financial results for the period from 1st April 2018 to 31st March 2019.



For Khandelwal and Mehta LLP
Chartered Accountants
Firm Reg. No. W100084

S.L. Khandelwal
(Partner)


Membership No: 101388

Place : Mumbai
Date : 03rd May 2019

BRIEF PROFILE OF MR. AMEET HARIANI

1.	Education Qualifications and Experience	Advocate and Solicitor, UK, Mr. Hariani has over 30 years of experience advising clients on corporate and commercial law, mergers and acquisitions, real estate and real estate finance transactions. He has represented large organisations in international real estate transactions, arbitrations and prominent litigations. He is a non-executive and independent director of several companies.
2.	Name & Address of Establishment	Ras Resorts & Apart Hotels Ltd. Rosewood Chambers, 99/C Tulsiwadi, Tardeo, Mumbai - 400034
3.	Details of Directorship	1. MAHINDRA LIFESPACE DEVELOPERS LIMITED 2. BATLIBOI LIMITED 3. MAHINDRA WORLD CITY (JAIPUR) LIMITED 4. CAPRICON REALTY LIMITED 5. JUHU BEACH RESORTS LIMITED 6. TRUST AMC TRUSTEE PRIVATE LIMITED 7. HDFC ERGO GENERAL INSURANCE COMPANY LIMITED 8. MAHINDRA HOMES PRIVATE LIMITED 9. HARIANI ADVISORY SERVICES PRIVATE LIMITED 10. RADICLE INFORMATICS LLP 11. ENVISION COMPUTER CONSULTANCY LLP
4.	DIN No. granted by Ministry of Corporate Affairs, Govt. of India	00087866
5.	Reason for Change	Re-appointment
6.	Date of Appointment/Cessation and Term of appointment	5years
7.	Disclosure of relationship between directors	N.A

For RAS RESORTS AND APART HOTELS LTD




VISHAMBER SHEWAKRAMANI
Managing Director
DIN: 00021163

BRIEF PROFILE OF MR. VIJAY RANJAN

1.	Education Qualifications and Experience	Mr. Vijay Ranjan has Bachelor's Degree with Hons. in English Literature, Master's Degree in English Literature, Bachelor's Degree in Law and Diploma in Fiscal Studies from University of Bath [U.K.]. He is an Indian Revenue Service (Retired) of 1972 batch. He has served as an Executive Director of Securities and Exchange Board of India (SEBI) from 1994 to 1999 handling Investigation, Administration and Primary Market. He held substantive rank of Chief Commissioner of Income-Tax on the date of superannuation. He was also a Visiting Faculty at Gujarat National Law University (GNLU), Gandhinagar, delivering lectures on SEBI (Issue of Capital and Disclosure Requirements) Regulations for 5th/6th Semester - (2008 - 2011). Presently, he is member of Bar Council specializing in Income-tax and Securities Laws.
2.	Name & Address of Establishment	Ras Resorts & Apart Hotels Ltd. Rosewood Chambers, 99/C Tulsiwadi, Tardeo, Mumbai - 400034
3.	Details of Directorship	1. JAYATMA TECHNOLOGIES PRIVATE LIMITED 2. METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED
4.	DIN No. granted by Ministry of Corporate Affairs, Govt. of India	02346190
5.	Reason for Change	Re-appointment
6.	Date of Appointment/Cessation and Term of appointment	September 11, 2019 and 5years term
7.	Disclosure of relationship between directors	N.A

For RAS RESORTS AND APART HOTELS LTD


VISHAMBER SHEWAKRAMANI
Managing Director
DIN: 00021163

BRIEF PROFILE OF MR. PRAVIN VEPARI

1.	Education Qualifications and Experience	A Leading Chartered accountant and has an experience of over 40years
2.	Name & Address of Establishment	Ras Resorts & Apart Hotels Ltd. Rosewood Chambers, 99/C Tulsiwadi, Tardeo, Mumbai - 400034
3.	Details of Directorship	1. Nuc financial services and management consultants private limited 2. Paramount health services & insurance tpa private limited
4.	DIN No. granted by Ministry of Corporate Affairs, Govt. of India	00216303
5.	Reason for Change	Re-appointment
6.	Date of Appointment/Cessation and Term of appointment	5 years
7.	Disclosure of relationship between directors	N.A

For  RAS RESORTS AND APART HOTELS LTD

VISHAMBER SHEWAKRAMANI
Managing Director
DIN: 00021163