



Date: November 09, 2019
To,
The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 507966

Subject: Outcome of Board Meeting held on November 09, 2019


Dear Sir,

We hereby inform you that at the Board Meeting held on Saturday, November 09, 2019 at 11.30 a.m and concluded at 12. 30 p.m interalia the following decisions have been taken

- Approval of Unaudited Financial Results for the quarter and half year ended 30th September, 2019.
- Ms. Pooja Anand, resigned holding membership no. A47112 of Institute of Company Secretaries of India, from office of Company Secretary & Compliance Officer of the Company with effect from November 14, 2019.
- Ms. Binita Patel holding membership no. A46394 of Institute of Company Secretaries of India was appointed as Company Secretary and Compliance Officer of the Company with effect from November 15, 2019.

Yours sincerely

For **RAS RESORTS & APART HOTELS LTD**


Vishamber Shewakramani
Managing Director & CFO
DIN: 00021163

MEMBER OF
RAS GROUP OF HOTELS & ALLIED CONCERNS
RAS RESORTS

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RAS RESORTS AND APART HOTELS LIMITED

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

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**PART- I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON
30TH SEPTEMBER, 2019**

| Sr. | Particulars | (Rs. in Lakhs) | | | | | |
|------------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30.09.2019 (Unaudited) | 30.06.2019 (Unaudited) | 30.09.2018 (Unaudited) | 30.09.2019 (Unaudited) | 30.09.2018 (Unaudited) | 31.03.2019 (Audited) |
| I | Income | | | | | | |
| | 1) Revenue from operation | 185.77 | 265.41 | 208.11 | 451.18 | 427.14 | 916.98 |
| | 2) Other Operating Income | 3.19 | 1.85 | 2.34 | 5.04 | 5.11 | 9.76 |
| | Total Revenue | 188.96 | 267.26 | 210.45 | 456.22 | 432.25 | 926.74 |
| II | Expenses: | | | | | | |
| | 1) Cost of material consumed | 21.04 | 31.96 | 26.27 | 53.00 | 57.07 | 117.48 |
| | 2) Employee benefit expenses | 74.88 | 70.27 | 61.90 | 145.15 | 118.98 | 259.23 |
| | 3) Fuel / Power/Light | 17.46 | 19.08 | 17.29 | 36.54 | 36.08 | 70.26 |
| | 4) Repairs, Maintenance & Renovation | 8.99 | 21.59 | 9.74 | 30.58 | 25.06 | 60.84 |
| | 5) Finance cost | 14.85 | 15.15 | 15.80 | 30.00 | 22.46 | 54.30 |
| | 6) Depreciation & Amortisation Expenses | 12.97 | 12.78 | 12.12 | 25.75 | 20.06 | 44.73 |
| | 7) Other Expenditure | 63.90 | 70.10 | 64.44 | 134.00 | 125.71 | 255.14 |
| | Total Expenses | 214.09 | 240.93 | 207.56 | 455.02 | 405.42 | 861.98 |
| III | Profit/(Loss) before Tax | (25.13) | 26.33 | 2.89 | 1.20 | 26.83 | 64.76 |
| | Less: Tax expense | | | | | | |
| | - Current Tax | (5.13) | 5.13 | (1.31) | - | 0.92 | 7.98 |
| | - Deferred Tax | 0.84 | 1.06 | 2.12 | 1.90 | 5.55 | 16.77 |
| | - Earlier Years Tax | | - | | - | - | (3.70) |
| V | Net Profit/(Loss) for the Period after Tax | (20.84) | 20.14 | 2.08 | (0.70) | 20.36 | 43.71 |
| | Other Comprehensive Income (Net of Tax) | (0.04) | (0.03) | 0.23 | (0.07) | 0.74 | (0.15) |
| VI | Total Comprehensive Income After Tax | (20.88) | 20.11 | 2.31 | (0.77) | 21.10 | 43.56 |
| 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) | (0.52) | 0.51 | 0.05 | (0.02) | 0.51 | 1.10 |

Notes

- The Unaudited Financial Results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 9th November, 2019 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and half year ended 30th September, 2019.
- Figures of the previous quarter have been regrouped, wherever necessary, to conform to the current quarter's presentation.
- 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 2019

(Rs. in Lakhs)

| Sr. | Items | Quarter Ended | | | Half Year ended | | Year Ended |
|-----|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2019 (Unaudited) | 30.06.2019 (Unaudited) | 30.09.2018 (Unaudited) | 30.09.2019 (Unaudited) | 30.09.2018 (Unaudited) | 31.03.2019 (Audited) |
| 1 | Segment Revenue | | | | | | |
| | Hoteliering | 188.96 | 267.26 | 210.45 | 456.22 | 432.25 | 926.74 |
| | Real Estate | - | - | - | - | - | - |
| | Net Income | 188.96 | 267.26 | 210.45 | 456.22 | 432.25 | 926.74 |
| 2 | Segment Results (Profit before tax, interest and unallocable overheads) | | | | | | |
| | Hoteliering | (10.29) | 41.48 | 18.69 | 31.19 | 49.29 | 119.06 |
| | Real Estate | - | - | - | - | - | - |
| | Total | (10.29) | 41.48 | 18.69 | 31.19 | 49.29 | 119.06 |
| | Less | | | | | | |
| | Interest (Net) | 14.85 | 15.15 | 15.80 | 30.00 | 22.46 | 54.30 |
| | Unallocable Overheads | - | - | - | - | - | - |
| | Total Profit before tax | (25.13) | 26.33 | 2.89 | 1.20 | 26.83 | 64.76 |
| | Less | | | | | | |
| | Tax Expenses | (4.29) | 6.19 | 0.81 | 1.90 | 6.47 | 21.05 |
| | Total Profit/(Loss)After tax | (20.84) | 20.14 | 2.08 | (0.70) | 20.36 | 43.71 |
| 3 | Capital Employed | | | | | | |
| | Hoteliering | 1,410.27 | 1,444.34 | 1,410.43 | 1,410.27 | 1,410.43 | 1,425.91 |
| | Real Estate (Pre-operative stage) | 707.93 | 695.43 | 690.83 | 707.93 | 690.83 | 695.43 |
| | Unallocated | 0.03 | 0.03 | 0.03 | 0.03 | 0.03 | 0.03 |
| | Total | 2,118.22 | 2,139.80 | 2,101.29 | 2,118.22 | 2,101.29 | 2,121.37 |

RAS RESORTS AND APART HOTELS LIMITED

Statement of Assets and Liabilities as at 30th September, 2019

(Rs in Lakhs)

| Sr. No. | Particulars | As at 30.09.2019 Unaudited | As at 31.03.2019 Audited |
|------------|--------------------------------------|-------------------------------|-----------------------------|
| A | ASSETS | | |
| I | Non-Current Assets | | |
| | Property, plant and equipment | 3,155.00 | 3,165.60 |
| | Capital Work in Progress | 9.63 | 9.63 |
| | Financial Assets: | | |
| | Investments | 0.03 | 0.03 |
| | Loans | 55.66 | 58.09 |
| | Other financial assets | 26.29 | 30.71 |
| | Other non-current assets | 10.65 | 12.79 |
| | Total Non-Current Assets | 3,257.26 | 3,276.85 |
| II | Current Assets | | |
| | Inventories | 15.70 | 19.86 |
| | Financial Assets: | | |
| | Trade receivables | 32.60 | 42.89 |
| | Cash and cash equivalents | 25.80 | 24.86 |
| | Bank balances other than above | 2.29 | 2.29 |
| | Other financial assets | 4.43 | 11.03 |
| | Other current assets | 21.51 | 33.47 |
| | Current tax assets (Net) | - | - |
| | Total Current Assets | 102.33 | 134.40 |
| | TOTAL ASSETS | 3,359.59 | 3,411.25 |
| B | EQUITY AND LIABILITIES | | |
| I | Equity | | |
| | Equity share capital | 396.97 | 396.97 |
| | Other equity | 1,721.25 | 1,724.39 |
| | Total Equity | 2,118.22 | 2,121.36 |
| II | Liabilities | | |
| | Non-Current Liabilities | | |
| | Financial Liabilities | | |
| | Borrowings | 89.04 | 111.17 |
| | Other financial liabilities | 2.55 | 2.41 |
| | Deferred tax Liability (Net) | 442.56 | 440.69 |
| | Provisions | 32.51 | 32.50 |
| | Other non-current liabilities | 12.97 | 13.86 |
| | Total Non-Current Liabilities | 579.63 | 600.63 |
| III | Current Liabilities | | |
| | Financial Liabilities : | | |
| | Borrowings | 413.39 | 405.24 |
| | Trade payables | 98.07 | 107.45 |
| | Other financial liabilities | 83.14 | 88.70 |
| | Other current liabilities | 32.03 | 41.05 |
| | Provisions | 39.76 | 38.56 |
| | Current tax Liabilities (Net) | (4.65) | 8.26 |
| | Total Current Liabilities | 661.74 | 689.26 |
| | Total Liabilities | 1,241.37 | 1,289.89 |
| | TOTAL EQUITY AND LIABILITIES | 3,359.59 | 3,411.25 |

RAS RESORTS & APART HOTELS LTD
CASH FLOW STATEMENT AS AT 30TH SEPTEMBER,2019

| | As at 30.9.2019 (Rs. in lakhs) | As at 31.3.2019 (Rs. in lakhs) |
|---|--------------------------------------|--------------------------------------|
| (A) CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit/(Loss) before tax | 1.20 | 64.76 |
| Adjustments for : | | |
| Depreciation | 25.75 | 44.73 |
| Re-measurement gains / (losses) on defined benefit plans | (0.10) | (0.20) |
| Interest Expense | 30.00 | 54.30 |
| Profit/ Loss on sale of assets | - | (0.81) |
| Dividend Income | (0.00) | (0.00) |
| Interest Income | (0.34) | (1.06) |
| Operating profit before working capital changes | 56.51 | 161.73 |
| Adjustments for : | | |
| Increase /(Decrease) of Financial Liabilities | (4.44) | 10.57 |
| Increase /(Decrease) of Non-Financial Liabilities | (8.73) | 20.92 |
| Decrease / (Increase) of Financial Assets | 13.46 | 11.82 |
| Decrease / (Increase) of Non-Financial Assets | 5.82 | (2.95) |
| Decrease / (Increase) of Trade Receivables | 10.30 | (6.90) |
| Decrease / (Increase) of Trade Payables | (9.38) | 14.40 |
| Decrease / (Increase) of Inventories | 4.16 | (2.00) |
| Cash Generated from Operations | 67.72 | 207.59 |
| Income Tax Paid | (3.67) | (2.38) |
| Net cash from Operating Activities | 64.04 | 205.21 |
| (B) CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchases of fixed assets | (18.50) | (95.61) |
| Sale of fixed Asset | - | 6.00 |
| Dividend Income | 0.00 | 0.00 |
| Interest received | 0.34 | 1.06 |
| Net cash used in Investing activities | (18.16) | (88.55) |
| (C) CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Repayment of Term Loan | (23.10) | (56.51) |
| Term Loan Obtained | - | 38.00 |
| Short Term Borrowings (Net of repayment) | 8.15 | (52.18) |
| Interest Paid on borrowings | (30.00) | (53.48) |
| Dividend Paid | - | (1.05) |
| Net cash from Financing Activities | (44.94) | (125.23) |
| NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C) | 0.94 | (8.57) |
| CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD | 24.86 | 33.44 |
| CASH & CASH EQUIVALENTS AT END OF THE PERIOD | 25.80 | 24.86 |

for RAS RESORTS & APART HOTELS LTD



VISHAMBER SHEWAKRAMANI
Managing Director
DIN 00021163

Place: Mumbai
Date : 9th November 2019



Date: November 09, 2019
To,
The General Manager,
DCS-CRD, BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip Code: 507966

Subject: Disclosure for Change in Key Managerial Personnel (Company Secretary) as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that Ms. Binita Patel is appointed as Company Secretary and Compliance Officer of the Company with effect from 15.11.2019.

The following are necessary disclosures as required under Regulation 30:


Reason for change: Vacancy due to resignation of Company Secretary and Compliance Officer.

Date of Appointment: 15.11.2019.

Terms of Appointment: Not Applicable

Brief Profile: Ms Binita Patel, B.A.F, LL.B from University of Mumbai and is also an Associate Member of The Institute of Company Secretaries of India (ICSI) having Membership No.ACS-46394.

For RAS RESORTS & APART HOTELS LIMITED


Vishamber Shewakramani
Managing Director & CFO
DIN: 00021163

MEMBER OF
RAS GROUP OF HOTELS & ALLIED CONCERNS
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