

**RAS RESORTS &
APART HOTELS LTD.**



Registered Office:
Rosewood Chambers,
99/C, Tulsiwadi,
Tardeo, Mumbai-400 034, India
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CIN : L45200MH1985PLC035044

November 09, 2019.

The General Manager
DCS-CRD
THE STOCK EXCHANGE, MUMBAI
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code : 507966

Sub: Unaudited Financial Results for the Quarter and half year ended September 30, 2019.

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter and half year ended 30.09.2019 duly approved by the Board of Directors.

Thanking you.

Yours sincerely
For RAS RESORTS & APART HOTELS LTD

VISHAMBER S MEWAKRAMANI
MANAGING DIRECTOR
DIN: 00021163



MEMBER OF
RAS GROUP OF HOTELS & ALLIED CONCERNS

RAS RESORTS
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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