



Date: October 26, 2024

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

Srip code: 507966

Sub: Financial Results for the quarter and half year ended September 30, 2024

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the following duly approved by the Board of Directors at their meeting held on October 26, 2024:

1. Unaudited Financial Results for the quarter and half year ended September 30, 2024.

Thanking you.

Yours faithfully,

For RAS RESORTS AND APART HOTELS LTD

Vishamber Shewakramani
Managing Director & CFO

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, 2024**

(Rs. in Lakhs)

Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
I	Income						
	1) Revenue from operation	266.75	327.17	288.33	593.92	594.04	1,311.84
	2) Other Operating Income	5.63	5.18	5.24	10.81	12.18	16.77
	Total Revenue	272.38	332.35	293.57	604.73	606.22	1,328.61
II	Expenses:						
	1) Cost of material consumed	3.62	3.80	3.17	7.42	30.15	45.94
	2) Employee benefit expenses	25.79	25.50	26.68	51.29	52.93	105.87
	3) Fuel / Power/Light	17.68	16.36	18.11	34.04	38.52	66.52
	4) Repairs, Maintenance & Renovation	2.22	1.95	1.92	4.17	4.45	7.71
	5) Finance cost	13.37	13.46	15.84	26.83	31.48	57.08
	6) Depreciation & Amortisation Expenses	13.80	13.60	11.97	27.40	23.86	54.76
	7) Management & catering Service	162.39	204.61	181.88	367.00	358.77	831.16
	7) Other Expenditure	32.83	28.29	28.94	61.12	60.38	130.01
	Total Expenses	271.70	307.57	288.51	579.27	600.54	1,299.05
III	Profit/(Loss) before Tax	0.68	24.78	5.06	25.46	5.68	29.56
	Less: Tax expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	17.39	(10.75)	2.42	6.64	3.35	11.26
	- Earlier Years Tax	-	-	-	-	-	-
V	Net Profit/(Loss) for the Period after Tax	(16.71)	35.53	2.64	18.82	2.33	18.30
	Other Comprehensive Income (Net of Tax)	33.95	0.43	0.69	34.38	0.69	(294.16)
VI	Total Comprehensive Income After Tax	17.24	35.96	3.33	53.20	3.02	(275.86)
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)	(0.42)	0.89	0.07	0.47	0.06	0.46

Notes

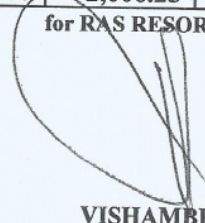
- 1 The Unaudited Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 26th October, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and half year ended 30th September, 2024.
- 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 2024

Sr.	Items	Quarter Ended			Half Year ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue						
	Hoteliering	272.38	332.35	293.57	604.73	606.22	1,328.61
	Real Estate	-	-	-	-	-	-
	Net Income	272.38	332.35	293.57	604.73	606.22	1,328.61
2	Segment Results (Profit before tax, interest and unallocable overheads)						
	Hoteliering	14.05	38.24	20.90	52.29	37.16	86.64
	Real Estate	-	-	-	-	-	-
	Total	14.05	38.24	20.90	52.29	37.16	86.64
	Less						
	Interest (Net)	13.37	13.46	15.84	26.83	31.48	57.08
	Unallocable Overheads	-	-	-	-	-	-
	Total Profit before tax	0.68	24.78	5.06	25.46	5.68	29.56
	Less						
	Tax Expenses	17.39	(10.75)	2.42	6.64	3.35	11.26
	Total Profit/(Loss)After tax	(16.71)	35.53	2.64	18.82	2.33	18.30
3	Capital Employed						
	Hoteliering	1,591.82	1,586.28	1,516.53	1,591.82	1,516.53	1,542.51
	Real Estate (Pre-operative stage)	414.42	410.53	713.47	414.42	713.47	410.53
	Unallocated	-	-	-	-	-	-
	Total	2,006.25	1,996.81	2,230.00	2,006.25	2,230.00	1,953.05

for RAS RESORTS & APART HOTELS LTD


VISHAMBER SHEWAKRAMANI
 Managing Director
 DIN 00021163

Place: Mumbai
Date : 26th October 2024

RAS RESORTS AND APART HOTELS LIMITED

Statement of Assets and Liabilities as at 30th September, 2024

(Rs in Lakhs)

Sr. No.	Particulars	As at 30.09.2024 Unaudited	As at 31.03.2024 Audited
A	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	2,770.34	2,796.07
	Right of Use Asset	0.83	1.06
	Financial Assets:		
	Bank FD Maturing > 12 Months	3.01	15.52
	Other financial assets	39.21	38.18
	Other non-current assets	12.98	12.98
	Total Non-Current Assets	2,826.37	2,863.81
II	Current Assets		
	Financial Assets:		
	Trade receivables	121.89	112.59
	Cash and cash equivalents	216.57	71.97
	Bank balances other than above	-	-
	Other financial assets	36.07	38.75
	Other current assets	47.16	48.41
	Total Current Assets	421.69	271.72
	TOTAL ASSETS	3,248.06	3,135.53
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity share capital	396.97	396.97
	Other equity	1,609.28	1,556.08
	Total Equity	2,006.25	1,953.05
II	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	99.54	115.37
	Lease Liabilities	0.52	0.70
	Other financial liabilities	130.31	124.74
	Deferred tax Liability (Net)	293.16	319.75
	Provisions	17.92	17.92
	Other non-current liabilities	29.35	37.40
	Total Non-Current Liabilities	570.80	615.88
III	Current Liabilities		
	Financial Liabilities :		
	Borrowings	452.83	276.88
	Lease Liabilities	0.43	0.49
	Trade payables	104.36	157.74
	Other financial liabilities	55.30	68.91
	Other current liabilities	26.87	25.24
	Provisions	31.22	37.34
	Total Current Liabilities	671.01	566.60
	Total Liabilities	1,241.81	1,182.48
	TOTAL EQUITY AND LIABILITIES	3,248.06	3,135.53

RAS RESORTS & APART HOTELS LTD
CASH FLOW STATEMENT AS AT 30TH SEPTEMBER, 2024

		As at 30.09.2024	As at 31.03.2024
		(Rs. in lakhs)	(Rs. in lakhs)
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit/(Loss) before tax	25.46	29.56
	Adjustments for :		
	Depreciation	27.40	54.76
	Re-measurement gains / (losses) on defined benefit plans	1.15	2.30
	Interest Expense	19.65	46.40
	Sundry balance W/off/Back (Net)	-	0.49
	Interest Income	(0.10)	(0.79)
		48.10	103.16
	Operating profit before working capital changes	73.56	132.72
	Adjustments for :		
	Increase /(Decrease) of Other Financial Liabilities	(8.28)	(34.93)
	Increase /(Decrease) of Non-Financial Liabilities	(12.55)	(15.37)
	Decrease / (Increase) of Financial Assets	1.65	(5.06)
	Decrease / (Increase) of Non-Financial Assets	(9.21)	19.77
	Decrease / (Increase) of Trade Receivables	(9.30)	8.41
	(Decrease) / Increase of Trade Payables	(53.38)	59.33
		(91.07)	32.15
	Cash Generated from Operations	(17.51)	164.87
	Income Tax Paid	10.46	(16.80)
	Net cash from Operating Activities	(7.05)	148.07
(B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchases of fixed assets	(1.43)	(17.73)
	Fixed Deposits	12.50	(0.71)
	Interest received	0.10	0.79
		11.17	(17.65)
	Net cash used in Investing activities	11.17	(17.65)
(C)	CASH FLOW FROM FINANCING ACTIVITIES:		
	Net Borrowings	160.13	(31.88)
	Interest Paid on borrowings	(19.66)	(46.40)
	Dividend Paid to IEPF Authority	-	(1.04)
	Net cash from Financing Activities	140.47	(79.32)
	NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	144.60	51.10
	CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD	71.97	20.87
	CASH & CASH EQUIVALENTS AT END OF THE PERIOD	216.57	71.97

for RAS RESORTS & APART HOTELS LTD



VISHAMBER SHEWAKRAMANI
Managing Director
DIN 00021163

Place: Mumbai
Date : 26th October 2024

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, as amended

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, 2024**, 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 and in compliance with Regulations 33 of the Listing Regulations, 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 accounting principles generally accepted in India, 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

Chartered Accountants (Firm Regn. No. W100084)
Date: 26.10.2024

Place : Mumbai
Date : 26th October 2024
UDIN : 24101388BKEBFX9137

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