

**RAS RESORTS AND APART HOTELS LIMITED**

Regd. Office : Rosewood Chambers, 99/C, Tulsiwadi, Tardeo,

Mumbai - 400 034.

DCS - CFO**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON  
30<sup>th</sup> SEPTEMBER, 2011**

(Rs. in Lacs)

Sr.	Items	Quarter Ended		Half Year Ended		Year Ended
		September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 11 (Audited)
1	a) Net Sales / Income from Hotel Operations	181.58	160.16	365.19	297.29	689.53
	b) Net Income from Real Estate	36.08	-	36.08	-	-
	b) Other Operating Income	1.75	0.82	3.07	1.23	6.06
	<b>Total Income</b>	<b>219.41</b>	<b>160.98</b>	<b>404.34</b>	<b>298.52</b>	<b>695.59</b>
2	<b>Expenditure</b>					
	a) Consumption of raw materials	37.37	28.63	74.18	54.57	126.18
	b) Staff Cost	46.81	31.54	79.98	59.08	120.45
	c) Depreciation	8.61	8.01	17.21	15.87	32.54
	d) Fuel / Power/Light	13.78	11.48	25.69	21.53	41.19
	e) Repairs, Maintenance & Renovation	17.76	9.69	32.66	19.66	67.10
	f) Other Expenditure	39.65	36.81	91.67	70.45	178.08
	<b>Total Expenditure</b>	<b>163.98</b>	<b>126.16</b>	<b>321.39</b>	<b>241.16</b>	<b>565.54</b>
3	<b>Profit/(Loss) from Operation before other income &amp; interest (1-2)</b>	<b>55.43</b>	<b>34.82</b>	<b>82.95</b>	<b>57.36</b>	<b>130.05</b>
4	Other Income	-	-	-	-	45.83
5	<b>Profit/(Loss) before interest (3+4)</b>	<b>55.43</b>	<b>34.82</b>	<b>82.95</b>	<b>57.36</b>	<b>175.88</b>
6	Interest	2.22	3.83	8.01	9.91	36.20
7	<b>Profit/(Loss) before Tax (5-6)</b>	<b>53.21</b>	<b>30.99</b>	<b>74.94</b>	<b>47.45</b>	<b>139.68</b>
8	Tax expense					
	- Current Tax	16.39	10.05	23.37	15.75	27.10
	- Deferred Tax	0.29	(0.92)	0.03	(1.06)	0.06
	- Earlier Years Tax	-	-	-	-	(1.29)
	<b>Net Profit / (Loss) - (7-8)</b>	<b>36.53</b>	<b>21.86</b>	<b>51.54</b>	<b>32.76</b>	<b>113.81</b>
9	Paid up Equity Share Capital of Rs.10/- each	380.00	380.00	380	380.00	380.00
10	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	162.09
11	Earning Per Share (EPS)	0.96	0.58	1.36	0.86	2.99
12	Public Shareholding					
	a) Number of Shares	845550	845550	845550	845550	845550
	b) Percentage of Shareholding	22.25%	22.25%	22.25%	22.25%	22.25%
13	Promoters & Promoter Group Shareholding					
	a) Pledged/Encumbered	-	-	-	-	-
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	2954450	2954450	2954450	2954450	2954450
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	77.75%	77.75%	77.75%	77.75%	77.75%
	- Percentage of shares (as a % of the total share capital of the company)	100%	100%	100%	100%	100%

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 4th November 2011 and have been subjected to a Limited Review by the Statutory Auditors.
- During the quarter ended 30th September 2011, no investor complaints were received. There were no investor complaints pending at the end of the quarter.
- Figures for the previous period have been regrouped, wherever necessary, to conform with current period's presentation.

Segment-wise Revenue, Result and Capital Employed for the Quarter ended 30<sup>th</sup> September 2011

(Rs. in lacs)

Sr.	Items	Quarter Ended		Half Year Ended		Year Ended
		September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 11 (Audited)
1	<b>Segment Revenue</b>					
	Hoteliering	183.33	160.98	368.26	298.52	741.42
	Real Estate	36.08	-	36.08	-	-
	<b>Net Income</b>	<b>219.41</b>	<b>160.98</b>	<b>404.34</b>	<b>298.52</b>	<b>741.42</b>
2	<b>Segment Results</b> (Profit before tax, interest and unallocable overheads)					
	Hoteliering	27.67	42.83	64.05	73.23	208.43
	Real Estate	36.08	-	36.08	-	-
	<b>Total</b>	<b>63.75</b>	<b>42.83</b>	<b>100.13</b>	<b>73.23</b>	<b>208.43</b>
	Less					
	Interest (Net)	2.22	3.83	8.01	9.91	36.21
	Unallocable Overheads	8.61	8.01	17.21	15.87	32.54
	<b>Total Profit/(Loss) before tax</b>	<b>52.92</b>	<b>30.99</b>	<b>74.91</b>	<b>47.45</b>	<b>139.68</b>
	Less					
	Tax Expenses	16.39	9.13	23.37	14.69	25.87
	<b>Total Profit/(Loss) After tax</b>	<b>36.53</b>	<b>21.86</b>	<b>51.54</b>	<b>32.76</b>	<b>113.81</b>
3	<b>Capital Employed</b>					
	Hoteliering	608.14	647.09	608.14	647.09	594.13
	Real Estate (Pre-operative stage)	154.47	343.34	154.47	343.34	341.17
	<b>Total</b>	<b>762.61</b>	<b>990.43</b>	<b>762.61</b>	<b>990.43</b>	<b>935.30</b>

## Statement of Assets and Liabilities as on 30th September 2011

Sr.	Particulars	Half Year Ended	
		September 30, 2011 (Unaudited)	September 30, 2010 (Unaudited)
1	<b>Share Holders Funds</b>		
	a) Capital	380.00	380.00
	b) Reserves and Surplus	719.03	658.87
	c) Loan Funds	141.82	433.87
	d) Time share	27.18	28.58
	e) Deferred Tax Liabilities (Net)	64.31	63.16
	<b>Total</b>	<b>1,332.34</b>	<b>1,564.48</b>
2	<b>Fixed Assets</b>	1,290.24	1,366.42
3	<b>Capital Work In Progress</b>	7.02	-
4	<b>Investment</b>	0.02	82.76
5	<b>Current assets / Loan &amp; Advances</b>		
	a) Inventories	7.35	6.55
	b) Sundry Debtors	33.67	34.09
	c) Cash & Bank Balance	47.40	56.12
	d) Loan & Advances	257.89	255.87
	e) Interest accrued but not due	0.40	0.26
		<b>346.71</b>	<b>352.89</b>
	Less : Current Liabilities & Provisions		
	a) Liabilities	122.30	108.05
	b) Provisions	189.35	129.54
		<b>311.65</b>	<b>237.59</b>
	Net Current Assets	35.06	115.30
	<b>Total</b>	<b>1,332.34</b>	<b>1,564.48</b>

For RAS RESORTS &amp; APART HOTELS LTD


  
VISHAMBER SHEKHARMANI  
Managing Director
Place: Mumbai  
Date : 4th November, 2011

2/2