

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON  
 30<sup>th</sup> SEPTEMBER, 2012**

Sr.	Items	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 12 (Audited)
<b>1</b>	<b>Income from operations</b>						
	a) Net Sales / Income from Hotel Operations	166.86	198.81	181.58	365.67	365.19	777.82
	b) Net Income from Real Estate	-	-	36.08	-	36.08	33.21
	b) Other Operating Income	0.65	1.76	1.75	2.41	3.07	6.02
	<b>Total Income</b>	<b>167.51</b>	<b>200.57</b>	<b>219.41</b>	<b>368.08</b>	<b>404.34</b>	<b>817.05</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of material consumed	34.92	36.78	37.37	71.70	74.18	148.77
	b) Employee Benefit expenses	37.90	37.22	46.81	75.12	79.98	158.52
	c) Depreciation	8.32	8.01	8.61	16.33	17.21	32.47
	d) Fuel / Power/Light	14.11	16.01	13.78	30.12	25.69	50.81
	e) Repairs, Maintenance & Renovation	11.81	15.39	17.76	27.20	32.66	80.70
	f) Other Expenditure	58.33	68.08	39.65	126.41	91.67	213.64
	<b>Total Expenses</b>	<b>165.39</b>	<b>181.49</b>	<b>163.98</b>	<b>346.88</b>	<b>321.39</b>	<b>684.91</b>
<b>3</b>	<b>Profit/(Loss) from operation before other income, finance cost and exceptional items (1-2)</b>	<b>2.12</b>	<b>19.08</b>	<b>55.43</b>	<b>21.20</b>	<b>82.95</b>	<b>132.14</b>
<b>4</b>	Other Income	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>2.12</b>	<b>19.08</b>	<b>55.43</b>	<b>21.20</b>	<b>82.95</b>	<b>132.14</b>
<b>6</b>	Finance cost	9.65	9.91	2.22	19.56	8.01	19.93
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>(7.53)</b>	<b>9.17</b>	<b>53.21</b>	<b>1.64</b>	<b>74.94</b>	<b>112.21</b>
<b>8</b>	Exceptional items	-	-	-	-	-	-
<b>9</b>	<b>Profit/ Loss from ordinary activities before tax (7-8)</b>	<b>(7.53)</b>	<b>9.17</b>	<b>53.21</b>	<b>1.64</b>	<b>74.94</b>	<b>112.21</b>
<b>10</b>	Tax expense						
	- Current Tax	(2.53)	3.06	16.39	0.53	23.37	38.15
	- Deferred Tax	0.07	(5.08)	0.29	(5.01)	0.03	5.34
	- Earlier Years Tax	-	-	-	-	-	-
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(5.07)</b>	<b>11.19</b>	<b>36.53</b>	<b>6.12</b>	<b>51.54</b>	<b>68.72</b>
<b>12</b>	Paid up Equity Share Capital of Rs.10/- each	380.00	380.00	380.00	380.00	380.00	380.00
<b>13</b>	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	230.81
<b>14</b>	Earning Per Share (EPS)	(0.13)	0.29	0.96	0.16	1.36	1.81
<b>15</b>	Public Shareholding						
	a) Number of Shares	845550	845550	845550	845550	845550	845550
	b) Percentage of Shareholding	22.25%	22.25%	22.25%	22.25%	22.25%	22.25%
<b>16</b>	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	2954450
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	77.75%	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%	100%

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st October 2012 and have been subjected to a Limited Review by the Statutory Auditors.
- During the quarter ended 30th September 2012, 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 2012

Sr.	Items	Quarter Ended			Half Year Ended		(Rs. in lacs)
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	Year Ended March 31, 12 (Audited)
		1	Segment Revenue				
	Hoteliering	167.51	200.57	183.33	368.08	368.26	783.85
	Real Estate	-	-	36.08	-	36.08	33.21
		167.51	200.57	219.41	368.08	404.34	817.06
2	Segment Results (Profit before tax, interest and unallocable overheads)						
	Hoteliering	10.44	27.10	27.96	37.53	64.08	131.36
	Real Estate	-	-	36.08	-	36.08	33.21
	<b>Total</b>	<b>10.44</b>	<b>27.10</b>	<b>64.04</b>	<b>37.53</b>	<b>100.16</b>	<b>164.57</b>
	Less						
	Interest (Net)	9.65	9.91	2.22	19.56	8.01	19.93
	Unallocable Overheads	8.32	8.02	8.61	16.33	17.21	32.43
	<b>Total Profit/(Loss) before tax</b>	<b>(7.53)</b>	<b>9.17</b>	<b>53.21</b>	<b>1.64</b>	<b>74.94</b>	<b>112.21</b>
	Less						
	Tax Expenses	(2.46)	(2.02)	16.68	(4.48)	23.40	43.49
	<b>Total Profit/(Loss) After tax</b>	<b>(5.07)</b>	<b>11.19</b>	<b>36.53</b>	<b>6.12</b>	<b>51.54</b>	<b>68.72</b>
3	Capital Employed						
	Hoteliering	732.50	655.30	608.14	732.50	608.14	716.94
	Real Estate (Pre-operative stage)	219.56	218.36	154.47	219.56	154.47	218.36
	<b>Total</b>	<b>952.06</b>	<b>873.66</b>	<b>762.61</b>	<b>952.06</b>	<b>762.61</b>	<b>935.30</b>

Statement of Assets and Liabilities as at 30th September, 2012

Sr.	Particulars	As at	As at
		30.09.2012 Unaudited	31.03.2012 Audited
A	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	a) Share Capital	380.00	380.00
	b) Reserves and Surplus	692.06	688.93
	c) Money received against share warrants		
	Sub- total- Shareholders' funds	1,072.06	1,068.93
2	Non- current liabilities		
	(a) Long- term borrowings	14.62	5.71
	(b) Deferred tax liabilities (net)	64.61	69.62
	(c) Other long term liabilities	25.79	26.48
	(d) Long- term provisions	26.14	22.09
	Sub- total- Non current liabilities	131.16	123.90
4	Current Liabilities		
	(a) Short- term borrowings	330.02	233.67
	(b) Trade payables	65.41	66.27
	(c) Other current liabilities	64.29	111.31
	(d) Short- term provisions	11.69	12.45
	Sub- total- Current liabilities	471.41	423.70
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,674.63</b>	<b>1,616.53</b>
B	<b>ASSETS</b>		
1	Non- current assets		
	(a) Fixed assets	1,236.24	1,228.33
	(b) Capital Work- in progress	162.28	160.67
	(c) Non- current investments	0.02	0.02
	(d) Deferred tax assets (net)		
	(e) Long- term loans and advances	210.25	68.44
	Sub- total- Non- current assets	1,608.79	1,457.46
2	Current Assets		
	(a) Current investments		
	(b) Inventories	15.22	15.14
	(c) Trade receivables	26.90	22.10
	(d) Cash and cash equivalents	23.05	121.27
	(e) other current assets	0.67	0.56
	Sub- total- Current assets	65.84	159.07
	<b>TOTAL- ASSETS</b>	<b>1,674.63</b>	<b>1,616.53</b>

For RAS RESORTS & APART HOTELS LTD

VISHAMBER SHEWAKRAMANI  
Managing Director

Place: Mumbai  
Date: 31st October, 2012

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