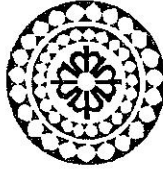


**RAS RESORTS &  
APART HOTELS LTD.**



**Registered Office:**

Rosewood Chambers,  
99/C, Tulsiwadi,  
Tardeo, Mumbai-400 034. India  
Tel. : 4321 6600  
Fax : 2352 6325  
Email : [mumbaioffice@rasresorts.com](mailto:mumbaioffice@rasresorts.com)  
CIN : L45200MH1985PLC035044

August 12, 2016.

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

Scrip Code : 507966

Sub: Unaudited Financial Results and Limited Review Report for the Quarter ended June 30, 2016

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter ended 30.06.2016 duly approved by the Board of Directors along with Limited review report of the Auditors.

Thanking you.

Yours sincerely,  
For **RAS RESORTS & APART HOTELS LTD**

**B. H. JOSHI**  
COMPLIANCE OFFICER

MEMBER OF  
RAS GROUP OF HOTELS & ALLIED CONCERNS  
**RAS RESORTS**

128, P (I), SILVASSA NAROLI ROAD,  
SILVASSA - 396 230, POST BOX NO. 38,  
DADRA & NAGAR HAVELI, INDIA.

TEL.: (0260) 264 0373, 264 0984, 264 0001, 264 0002

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Website : [www.rasresorts.com](http://www.rasresorts.com)



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and Conference Centre.



The complete vacation  
and Conference Centre.

**RAS RESORTS AND APART HOTELS LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE,2016**

| Sr.       | Particulars  | (Rs. in Lacs)               |                             |                             |                             |
|-----------|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|           |  | Quarter Ended               |                             | Year Ended                  |                             |
|           |  | June 30,2016<br>(Unaudited) | March 31, 2016<br>(Audited) | June 30,2015<br>(Unaudited) | March 31, 2016<br>(Audited) |
| <b>1</b>  | <b>Income from operations</b>  |                             |                             |                             |                             |
|           | a) Net Sales / Income from Operations  | 221.71                      | 239.98                      | 213.49                      | 857.63                      |
|           | b) Other Operating Income  | 1.61                        | 4.56                        | 1.44                        | 7.48                        |
|           | <b>Total Income</b>  | <b>223.33</b>               | <b>244.54</b>               | <b>214.93</b>               | <b>865.11</b>               |
| <b>2</b>  | <b>Expenses</b>  |                             |                             |                             |                             |
|           | a) Cost of material consumed   | 32.79                       | 22.38                       | 30.09                       | 111.63                      |
|           | b) Employee benefit expenses   | 55.37                       | 70.98                       | 52.82                       | 233.03                      |
|           | c) Depreciation  | 8.34                        | 10.21                       | 10.90                       | 42.05                       |
|           | d) Fuel / Power/Light  | 17.75                       | 16.18                       | 19.48                       | 62.93                       |
|           | e) Repairs, Maintenance & Renovation   | 27.76                       | 22.62                       | 18.25                       | 72.10                       |
|           | f) Other Expenditure   | 52.55                       | 74.42                       | 49.98                       | 223.45                      |
|           | <b>Total Expenses</b>  | <b>194.56</b>               | <b>216.79</b>               | <b>181.52</b>               | <b>745.19</b>               |
| <b>3</b>  | <b>Profit/(Loss) from Operation before other income , finance cost and exceptional Items (1-2)</b> | <b>28.77</b>                | <b>27.75</b>                | <b>33.41</b>                | <b>119.92</b>               |
| 4         | Other Income   | -                           | -                           | -                           | -                           |
| <b>5</b>  | <b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>      | <b>28.77</b>                | <b>27.75</b>                | <b>33.41</b>                | <b>119.92</b>               |
| 6         | Finance cost   | 4.83                        | 11.75                       | 10.86                       | 40.76                       |
| <b>7</b>  | <b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)</b> | <b>23.94</b>                | <b>16.00</b>                | <b>22.55</b>                | <b>79.16</b>                |
| 8         | Exceptional items  | -                           | -                           | -                           | -                           |
| <b>9</b>  | <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>                                     | <b>23.94</b>                | <b>16.00</b>                | <b>22.55</b>                | <b>79.16</b>                |
| 10        | Tax expense  |                             |                             |                             |                             |
|           | - Current Tax  | 7.85                        | 5.68                        | 5.60                        | 25.68                       |
|           | - Deferred Tax   | (0.62)                      | (0.38)                      | 3.57                        | 3.44                        |
|           | - Earlier Years Tax  | -                           | -                           | -                           | -                           |
| <b>11</b> | <b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>                               | <b>16.71</b>                | <b>10.70</b>                | <b>13.38</b>                | <b>50.04</b>                |
| 12        | Paid up Equity Share Capital of Rs.10/- each   | 396.97                      | 396.97                      | 396.97                      | 396.97                      |
| 13        | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year           | -                           | -                           | -                           | 188.97                      |
| <b>14</b> | <b>Earning Per Share (EPS) (Basic and Diluted)</b>   | <b>0.42</b>                 | <b>0.27</b>                 | <b>0.34</b>                 | <b>1.26</b>                 |

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2016 and have been subjected to a limited Review by the Statutory Auditors.
- 2 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 30th June 2016

(Rs. in Lacs)

| Sr. | Items   | Quarter Ended                    |                                |                                  | Year Ended                     |
|-----|---|----------------------------------|--------------------------------|----------------------------------|--------------------------------|
|     |   | June 30th<br>2016<br>(Unaudited) | March 31,<br>2016<br>(Audited) | June 30th<br>2015<br>(Unaudited) | March 31,<br>2016<br>(Audited) |
| 1   | <b>Segment Revenue</b>  |                                  |                                |                                  |                                |
|     | Hoteliering   | 223.32                           | 244.54                         | 214.93                           | 865.11                         |
|     | Real Estate   | -                                | -                              | -                                | -                              |
|     | <b>Net Income</b>   | <b>223.32</b>                    | <b>244.54</b>                  | <b>214.93</b>                    | <b>865.11</b>                  |
| 2   | <b>Segment Results</b><br>(Profit before tax, interest and unallocable overheads) |                                  |                                |                                  |                                |
|     | Hoteliering   | 28.78                            | 27.75                          | 33.41                            | 119.92                         |
|     | Real Estate   | -                                | -                              | -                                | -                              |
|     | <b>Total</b>  | <b>28.78</b>                     | <b>27.75</b>                   | <b>33.41</b>                     | <b>119.92</b>                  |
|     | Less  |                                  |                                |                                  |                                |
|     | Interest (Net)  | 4.84                             | 11.75                          | 10.86                            | 40.76                          |
|     | Unallocable Overheads   | -                                | -                              | -                                | -                              |
|     | <b>Total Profit before tax</b>  | <b>23.94</b>                     | <b>16.00</b>                   | <b>22.55</b>                     | <b>79.16</b>                   |
|     | Less  |                                  |                                |                                  |                                |
|     | Tax Expenses  | 7.23                             | 5.30                           | 9.17                             | 29.12                          |
|     | <b>Total Profit/(Loss)After tax</b>   | <b>16.71</b>                     | <b>10.70</b>                   | <b>13.38</b>                     | <b>50.04</b>                   |
| 3   | <b>Capital Employed</b>   |                                  |                                |                                  |                                |
|     | Hoteliering   | 1,693.90                         | 1,662.36                       | 907.88                           | 1,662.36                       |
|     | Real Estate (Pre-operative stage)   | 802.54                           | 802.54                         | 214.16                           | 802.54                         |
|     | Unallocated   | (86.58)                          | (70.08)                        | (42.82)                          | (70.08)                        |
|     | <b>Total</b>  | <b>2,409.86</b>                  | <b>2,394.82</b>                | <b>1,079.22</b>                  | <b>2,394.82</b>                |

for RAS RESORTS & APART HOTELS LTD

  
VISHAMBER SHEWAKRAMANI

Managing Director

DIN 00021163

Place: Mumbai

Date : 12th August, 2016

**dayal and lohia**  
chartered accountants

**Limited Review Report**

**Review Report to,  
The Board of Directors,  
Ras Resorts and Apart Hotels Limited**

We have reviewed accompanying statement of unaudited financial results of **Ras Resorts and Apart Hotels Limited** for the quarter and three months ended 30<sup>th</sup> June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

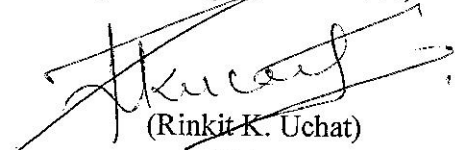
We conducted our review in accordance with the *Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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

Place : Mumbai  
Date : 12<sup>th</sup> August, 2016



For Dayal and Lohia  
Chartered Accountants  
(Firm Regn.no.102200W)

  
(Rinkit K. Uchat)  
Partner  
Mem.No. 165557