



October 27, 2018.

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

Scrip Code:507966

Sirs,

We have to inform you that at the Board Meeting held on Saturday, October 27, 2018 at 11.00 a.m and concluded at 12. 30 p.m interalia the following decision have been taken

- Approval of Unaudited Financial Results for the quarter and half year ended 30th September,2018.
- Appointment of Ms. Pooja Anand holding membership no. 47112, member if Institute of Company Secretaries of India as company Secretary and compliance officer of the company.

Thanking you.

Yours sincerely
For RAS RESORTS & APART HOTELS LTD

B. H.JOSHI
COMPLIANCE OFFICER

RAS RESORTS AND APART HOTELS LIMITED

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

**PART- 1: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON
30TH SEPTEMBER, 2018**

(Rs in Lacs)

Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I	Income						
	1) Revenue from operation	208.11	219.03	124.39	427.14	337.61	761.61
	2) Other Operating Income	2.34	2.77	3.30	5.11	6.58	16.41
	Total Revenue	210.45	221.80	127.69	432.25	344.19	778.02
II	Expenses:						
	1) Cost of material consumed	26.27	30.80	16.24	57.07	39.13	88.44
	2) Employee benefit expenses	61.90	57.08	57.87	118.98	115.57	233.58
	3) Fuel /Power/Light	17.29	18.79	12.41	36.08	29.70	59.98
	4) Repairs, Maintenance & Renovation	9.74	15.32	17.24	25.06	48.09	76.69
	5) Finance cost	15.80	6.66	7.15	22.46	13.76	26.86
	6) Depreciation & Amortisation Expenses	12.12	7.94	7.63	20.06	15.13	31.32
	7) Other Expenditure	64.44	61.27	50.35	125.71	101.75	224.81
	Total Expenses	207.56	197.86	168.89	405.42	363.13	741.68
III	Profit/(Loss) before Tax	2.89	23.94	(41.20)	26.83	(18.96)	36.34
	Less: Tax expense						
	- Current Tax	(1.31)	2.23	(4.48)	0.92	-	3.7
	- Deferred Tax	2.12	3.43	(0.56)	5.55	(1.14)	1.28
	- Earlier Years Tax		-		-	-	(0.41)
V	Net P--rofit/(Loss) for the Period after Tax	2.08	18.28	(36.16)	20.36	(17.82)	31.77
	Other Comprehensive Income (Net of Tax)	0.23	0.37	0.23	0.74	0.46	(7.16)
VI	Total Comprehensive Income After Tax	2.31	18.65	(35.93)	21.10	(17.36)	24.61
VI	Paid up Equity Share Capital ofRs.10/- each	396.97	396.97	396.97	396.97	396.97	396.97
VIII	Basic & Diluted Earning Per Share (Face Value ofRs.10/- each)	0.05	0.46	(0.91)	0.51	(0.45)	0.80

Notes:

- 1 The Unaudited Financial Results for the quarter and half year ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 27th October, 2018 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, 2018.
- 3 In the previous quarter, company have capitalised new banquet hall and thus depreciation and interest cost has comparatively increased.
- 4 The company has adopted Ind AS 115 under cumulative effect method effective from 01st April 2018. The adoption of the standard is not having any material impact to the financial statements of the company.
- 5 Figures of the previous quarter have been regrouped, wherever necessary, to conform to the current quarter's presentation.

RAS RESORTS AND APART HOTELS LIMITED

Segment-wise Revenue, Result and Capital Employed for the Quarter and half year ended 30th September 2018

Sr.	Items	Quarter Ended			Half Year ended		(Rs. in Lacs)
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
1	Segment Revenue						
	Hoteliering	209.12	220.12	127.69	429.24	344.19	773.41
	Real Estate	-	-	-	-	-	-
	Net Income	209.12	220.12	127.69	429.24	344.19	773.41
2	Segment Results (Profit before tax, interest and unallocable overheads)						
	Hoteliering	17.38	28.91	(34.05)	46.28	(5.20)	58.60
	Real Estate	-	-	-	-	-	-
	Total	17.38	28.91	(34.05)	46.28	(5.20)	58.60
	Less						
	Interest (Net)	14.49	4.97	7.15	19.46	13.76	22.26
	Unallocable Overheads	-	-	-	-	-	-
	Total Profit before tax	2.89	23.94	(41.20)	26.83	(18.96)	36.34
	Less						
	Tax Expenses	0.81	5.66	(5.04)	6.47	(1.14)	4.57
	Total Profit/(Loss)After tax	2.08	18.28	(36.16)	20.36	(17.82)	31.77
3	Capital Employed						
	Hoteliering	1,410.43	1,409.18	1,683.08	1,410.43	1,683.08	1,381.99
	Real Estate (Pre-operative stage)	690.83	690.83	802.54	690.83	802.54	687.63
	Unallocated	0.03	0.03	-	0.03	-	0.03
	Total	2,101.29	2,100.04	2,485.62	2,101.29	2,485.62	2,069.65

RAS RESORTS AND APART HOTELS LIMITED

Statement of Assets and Liabilities as at 30th September, 2018

(Rs in Lacs)

Sr. No.	Particulars	As at 30.09.2018 Unaudited	As at 31.03.2018 Audited
A	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	3,138.98	2,634.60
	Capital Work in Progress	9.63	501.66
	Financial Assets:		
	Investments	0.03	0.03
	Loans	56.19	54.14
	Other financial assets	29.01	33.12
	Other non-current assets	14.92	17.05
	Total Non-Current Assets	3248.76	3,240.60
II	Current Assets		
	Inventories	12.92	17.86
	Financial Assets:		
	Trade receivables	53.75	35.99
	Cash and cash equivalents	30.14	33.44
	Bank balances other than above	3.34	3.34
	Other financial assets	4.34	23.34
	Other current assets	12.79	15.48
	Current tax assets (Net)	4.59	5.24
	Total Current Assets	121.87	134.69
	TOTAL ASSETS	3,370.63	3,375.29
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity share capital	396.97	396.97
	Other equity	1,704.31	1,672.68
	Total Equity	2,101.28	2,069.65
II	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	130.61	148.26
	Other financial liabilities	2.29	2.15
	Deferred tax Liability (Net)	430.75	438.84
	Provisions	31.45	29.10
	Other non-current liabilities	14.75	15.64
	Total Non-Current Liabilities	609.85	633.99
III	Current Liabilities		
	Financial Liabilities :		
	Borrowings	447.17	457.42
	Trade payables	92.65	93.05
	Other financial liabilities	60.21	60.84
	Other current liabilities	30.56	26.71
	Provisions	28.91	33.63
	Total Current Liabilities	659.50	671.65
	Total Liabilities	1,269.35	1,305.64
	TOTAL EQUITY AND LIABILITIES	3,370.63	3,375.29

for RAS RESORTS & APART HOTELS LTD


VISHAMBER SREWAKRAMANI
 Managing Director
 DIN 00021163

Place: Mumbai
Date : 27th October 2018

Khandelwal & Mehta LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors
Ras Resorts and Apart Hotels Limited
Mumbai.

Dear Sirs,

Re: Report on limited review of the Unaudited Financial Results of your Company for the quarter and half year ended 30.09.2018

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 30.09.2018. 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 of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 the applicable Indian Accounting Standards (Ind AS) 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) Regulation, 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. OW100084)



A handwritten signature in blue ink, appearing to be "Sunil Khandelwal", written over a light blue rectangular background.

(Sunil Khandelwal)
Partner
M. No. 101388

Place: Mumbai
Date: 27th October, 2018

**RAS RESORTS &
APART HOTELS LTD.**



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CIN L45200MH1985PLC035044

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

Scrip Code: 507966

Subject: Disclosure for Change in Key Managerial Personnel (Company Secretary) as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that Ms Pooja Anand is appointed as Company Secretary and compliance officer of the Company with effect from 01.11.2018.

The following are necessary disclosures as required under Regulation 30:

Reason for change: Appointment

Date of Appointment: 01.11.2018

Terms of Appointment: Not Applicable

Brief Profile: Ms Pooja Anand is a Bachelor of Commerce from University of Mumbai. She is also an Associate Member of The Institute of Company Secretaries of India (ICSI) having Membership No.ACS-47112.

Thanking You.
Yours faithfully,

For RAS RESORTS & APART HOTELS LIMITED

B.H. Joshi
Compliance Officer

MEMBER OF
RAS GROUP OF HOTELS & ALLIED CONCERNS
RAS RESORTS

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SILVASSA- 396 230, POST BOX NO. 38,

