



February 03,2018.

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, February 03, 2018 at 04.30 p.m and concluded at 05.30 p.m interalia the following decision have been taken

- Approval of Unaudited Financial Results for the quarter ended 31st December, 2017.

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.

**RAS RESORTS AND APART HOTELS LIMITED**

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

CIN NO:L45200MH1985PLC035044, Email: mumbaioffice@rasresorts.com/Website:www.rrahl.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON  
31ST DECEMBER, 2017**

(Rs.,in Lacs)

Sr.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
<b>I</b>	<b>Income</b>						
	1) Revenue from operation	194.47	124.39	219.05	532.08	643.14	862.80
	2) Other Operating Income	1.44	3.30	0.59	8.02	3.17	8.98
	<b>Total Revenue</b>	<b>195.91</b>	<b>127.69</b>	<b>219.64</b>	<b>540.10</b>	<b>646.31</b>	<b>871.78</b>
<b>II</b>	<b>Expenses:</b>						
	1) Cost of material consumed	23.50	16.24	30.12	62.63	92.06	118.37
	2) Employee benefit expenses	55.78	57.87	57.72	171.35	165.75	241.19
	3) Fuel /Power/Light	15.59	12.41	16.37	45.29	50.17	64.61
	4) Repairs, Maintenance & Renovation	13.86	17.24	19.36	61.95	61.49	84.47
	5) Finance cost	9.09	7.15	6.89	22.85	20.43	33.09
	6) Depreciation	7.98	7.63	8.57	23.11	25.37	33.86
	7) Other Expenditure	64.33	50.35	52.46	166.08	173.61	218.28
	<b>Total Expenses</b>	<b>190.13</b>	<b>168.89</b>	<b>191.49</b>	<b>553.26</b>	<b>588.88</b>	<b>793.87</b>
<b>III</b>	<b>Profit/(Loss) before Tax</b>	<b>5.78</b>	<b>(41.20)</b>	<b>28.14</b>	<b>(13.16)</b>	<b>57.43</b>	<b>77.91</b>
	Less: Tax expense						
	- Current Tax	-	(4.48)	9.79	-	20.00	27.70
	- Deferred Tax	(2.57)	(0.56)	(0.15)	(3.71)	(1.30)	(10.48)
	- Earlier Years Tax		-		-	-	(0.95)
<b>IV</b>	<b>Net Profit/(Loss) for the Period after Tax</b>	<b>8.35</b>	<b>(36.16)</b>	<b>18.50</b>	<b>(9.45)</b>	<b>38.73</b>	<b>61.64</b>
	Other Comprehensive Income (Net of Tax)	0.23	0.23	0.23	0.69	0.69	-
<b>V</b>	<b>Total Comprehensive Income After Tax</b>	<b>8.58</b>	<b>(35.93)</b>	<b>18.73</b>	<b>(8.76)</b>	<b>39.43</b>	<b>61.64</b>
<b>VI</b>	<b>Paid up Equity Share Capital of Rs.10/- each</b>	<b>396.97</b>	<b>396.97</b>	<b>396.97</b>	<b>396.97</b>	<b>396.97</b>	<b>396.97</b>
<b>VII</b>	<b>Basic &amp; Diluted Earning Per Share (Face Value of Rs. 10/- each)</b>	<b>0.21</b>	<b>(0.91)</b>	<b>0.47</b>	<b>(0.24)</b>	<b>0.98</b>	<b>1.55</b>



Notes:-

- 1 The Unaudited Financial Results for the Nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 3rd February, 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 Nine Months and quarter ended 31st December, 2017.
- 3 These financial statements are company's first Ind As Financial Statements. The Company has adopted Ind AS Standards effective from April 01, 2017 with comparatives being restated and the adoptions were carried out in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards. All applicable Ind As have been applied consistently and retrospectively wherever
- 4 The financial statement does not include Ind As compliant results for previous year ended March 31, 2017 as the same is not mandatory as per SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016, so the same has been given as per Previous GAAP.
- 5 Reconciliation of Net Profit for the Nine Months and quarter ended December 31, 2016 reported under IGAAP to Ind AS.

Particulars	Quarter Ended	Nine Months
	31.12.2016 (Unaudited)	31.12.2016 (Unaudited)
Net Profit under Previous IGAAP	18.69	39.29
Adjustments:		
Impact due to Actuarial (Gain) Loss	(0.31)	(0.93)
Effects due to Fair Value measurement of De/IOs Accepted	0.04	0.13
Deferred tax impact on above adjustments	0.08	0.24
Profit or (Loss) after Tax	18.50	38.73
Other Comprehensive Income (Net of Tax)	0.23	0.69
Total Comprehensive Income	18.73	39.43

- 6 The Unaudited Financial Results for the corresponding quarter ended December 31, 2016 and nine month ended December 31, 2016, prepared under IND AS, is not subject to Limited Review by the Statutory Auditors of the Company and is as prepared by the management. The management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its results for the period.
- 7 Previous years figures ending March 31, 2017 are given as per previous GAAP which are not comparable
- 8 The quarterly /nine monthly income was adversely affected by the decision of the Supreme Court banning Sale of Liquor within 500 meters of National & State Highways w.e.f. 01-04-2017. However the Supreme Court later clarified that Municipal Areas will not be impacted by ban of Liquor Sale even if they are within 500 meters of highway. The company has therefore been able to get its Liquor License resorted w.e.f. 16-10-2017..
- 9 Figures of the previous quarter/year have been regrouped, wherever necessary, to conform to the current quarter's/year's presentation.



**RAS RESORTS AND APART HOTELS LIMITED**

Segment-wise Revenue, Result and Capital Employed for the Quarter and Nine Months ended 31st December 2017

Sr.	Items	Quarter Ended			Nine Months ended		Rs. in Lacs
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited )	31.12.2017 (Unaudited )	31.12.2016 (Unaudited)	Year Ended
							31.03.2017 (Audited)
1	Segment Revenue						
	Hoteliering	195.91	127.69	219.64	540.10	646.31	871.78
	Real Estate	-	-	-	-	-	-
	Net Income	195.91	127.69	219.64	540.10	646.31	871.78
2	Segment Results (Profit before tax, interest and unallocable overheads)						
	Hoteliering	15.10	(33.82)	35.26	10.38	78.56	111.00
	Real Estate	-	-	-	-	-	-
	Total	15.10	(33.82)	35.26	10.38	78.56	111.00
	Less						
	Interest (Net)	9.09	7.15	6.89	22.85	20.43	33.09
	Unallocable Overheads	-	-	-	-	-	-
	Total Profit before tax	6.01	(40.97)	28.37	(12.47)	58.13	77.91
	Less						
	Tax Expenses	(2.57)	(5.04)	9.64	(3.71)	18.70	16.27
	Total Profit/(Loss)After tax	8.58	(35.93)	18.73	(8.76)	39.43	61.64
3	Capital Employed						
	Hoteliering	1,633.42	1,683.08	1,626.54	1,633.42	1,626.54	1,647.22
	Real Estate (Pre-operative stage)	802.54	802.54	802.54	802.54	802.54	802.54
	Total	2,435.96	2,485.62	2,429.08	2,435.96	2,429.08	2,449.76

For RAS RESORTS & APART HOTELS LTD



VISHAMBER SHEWAKRAMANI  
Managing Director

Place: Mumbai  
Date: 3rd February, 2018

