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 CIN: L45200MH1985PLC035044

#

February 10, 2024.

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

Scrip Code: 507966

<u>Sub: Unaudited Financial Results and Limited Review Report for the Quarter ended December 31, 2023</u>

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 31.12.2023 duly approved by the Board of Directors along with Limited review report of the Auditors.

Thanking you.

Yours sincerely,

For Ras Resorts And Apart Hotels Ltd

Binita Patel

Company Secretary & Compliance Officer

Encl.: As above



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) 296 6001 / 002 / 003

Email: mumbaioffice@rasresorts.com
Website: www.rasresorts.com



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PART- I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER, 2023

Sr.	Particulars	Quarter Ended Nine Months Ended					(Rs. in Lakhs
	i articulais	Quarter Ended 31.12.2023 30.09.2023		31.12.2022			Year Ended
		(Unaudited)	(Unaudited)		31.12.2023	31.12.2022	31.03.2023
I	Income	(Onaddited)	(Ollaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Andited)
	1) Revenue from operation	327.09	288.33	337.72	021.12	000.00	
	2) Other Operating Income	4.62	5.24		921.13 16.80	922.99	1,287.36
	Total Revenue	331.71	293.57	350.46	937.93	24.54 947.53	31.73 1,319.09
II	Expenses:						
	1) Cost of material consumed	12.29	3.17	20.45	42.44	76.62	00.44
	2) Employee benefit expenses	27.15	26.68	23.11	80.08	76.63 71.10	99.44
	3) Fuel / Power/Light	17.89	18.11	15.80	56.41		76.80
	4) Repairs, Maintenance & Renovation	2.29	1.92	7.05	6.74	54.25 13.77	71.59
	5) Finance cost	15.86	15.84	17.39	47.34	48.64	20.45
	6) Depreciation & Amortisation Expenses	12.17	11.97	11.96	36.03	35.87	67.42 48.31
	7) Management & catering Service	218.41	181.88	214.06	577.18	621.30	
	7) Other Expenditure	36.39	28.94	32.53	96.77	91.56	822.30
	Total Expenses	342.45	288.51	342.35	942.99	1,013.12	99.44 1,305.75
Ш	Profit/(Loss) before Tax	(10.74)	5.06	8.11	(5.06)	(65.59)	13.34
	Less: Tax expense						
	- Current Tax	-	-	-	-		
	- Deferred Tax	23.25	2.42	(36.26)	27.38	(32.12)	9.46
	- Earlier Years Tax		-		-	(02.12)	4.67
V	Net Profit/(Loss) for the Period after Tax	(33.99)	2.64	44.37	(32.44)	(33.47)	(0.79)
	Other Comprehensive Income (Net of Tax)	35.55	0.69	1.53	38.44	4.42	1.38
VI	Total Comprehensive Income After Tax	1.56	3.33	45.90	6.00	(29.05)	0.59
VII	Paid up Equity Share Capital of Rs.10/- each	396.97	396.97	396.97	396,97	396.97	396.97
/III	Basic & Diluted Earning Per Share (Face Value of Rs. 10/- each)	(0.86)	0.07	1.12	(0.82)	(0.84)	(0.02)

Notes

- 1 The Unaudited Financial Results for the quarter and nine month ended December 31, 2023 have been reviwed by the Audit Committee and approved by the Board of Directors in its meeting held on 10th February, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirments) Regulations, 2015.
- 2 The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and nine months ended 31st December, 2023.
- 3 Disputed Previous Period Municipal Taxes have been settled in current Quarter amount of Rs. 11.58 Lacs Leading to loss before tax.
- 4 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 Nine Month ended 31st December 2023

Sr.	Items	T	Over to E 1.1		(Rs. in Lakhs)		
	riems		Quarter Ended		Nine Month ended		Year Ende
		31.12.2023	30.09.2023	31.12.2022	31.12.2023(31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Hoteliering Real Estate	331.71	293.57	350.46	937.93	947.53	1,319.09
	Net Income	331.71	293.57	350.46	937.93	947.53	1,319.09
2	Segment Results (Profit before tax, interest and unallocable overheads)						1,017.07
	Hoteliering Real Estate	5.12	20.90	25.50	42.29	(16.95)	80.76
	Total	5.12	20.90	25.50	42.29	(16.95)	80.76
- 1	Less	4			,_,	(10.53)	80.70
	Interest (Net) Unallocable Overheads	15.86	15.84	17.39	47.34	48.64	67.42
- 1	Total Profit before tax Less	(10.74)	5.06	8.11	(5.05)	(65.59)	13.34
1	Tax Expenses	23.25	2.42	(36.26)	27.38	(32.12)	14.13
_	Total Profit/(Loss)After tax	(33.99)	2.64	44.37	(32.44)	(33.47)	(0.79)
]	Capital Employed Hoteliëring Real Estate (Pre-operative stage) Unallocated	1,516.39 713.47	1,516.53 713.47	1,363.51 713.47	1,516.39 713.47	1,363.51 713.47	1,515.43 713.47
	Total	2,229.86	2,230.00	2,076.98	2,229.86	2,076.98	2,228.90

for RAS RESORTS & APART HOTELS LTD

Place: Mumbai

Date: 10th February 2024

VISHAMBER SHEWAKRAMANI Managing Director DIN 00021163

Khandelwal & Mehta LLP

Chartered Accountants
(LLP No.AAE-3742)

Independent Auditor's Report on Quarterly and Nine monthly Unaudited Financial Results of Ras Resorts and Apart Hotels Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

- 1. We have reviewed the accompanying statement of unaudited financial results of **Ras Resorts** and Apart Hotels Limited ("the Company") for the quarter and nine months ended 31st **December**, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ("the Circular").
- 2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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.W100084)

SUNIL
LAKHMICHAND
KHANDELWAL
LOSSING
KHANDELWAL
LOSSING
LOSSIN

S.L Khandelwal (Partner) Mem. No. 101388

Place: Mumbai Date: 10.02.2024.

UDIN: 24101388BKEBAY1628