

# **RAS RESORTS AND APART HOTELS LIMITED**

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## **PART- I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2017**

Sr.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lacs)
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	Year Ended 31.03.2017 (Audited)
<b>I</b>	<b>Income</b>						
	1) Revenue from operation	124.39	213.22	202.38	337.61	424.09	862.80
	2) Other Operating Income	3.30	3.28	0.88	6.58	2.58	8.98
	<b>Total Revenue</b>	<b>127.69</b>	<b>216.50</b>	<b>203.26</b>	<b>344.19</b>	<b>426.67</b>	<b>871.78</b>
<b>II</b>	<b>Expenses:</b>						
	1) Cost of material consumed	16.24	22.89	29.15	39.13	61.94	118.37
	2) Employee benefit expenses	57.87	57.70	52.35	115.57	108.03	241.19
	3) Fuel / Power/Light	12.41	17.29	16.05	29.70	33.80	64.61
	4) Repairs, Maintenance & Renovation	17.24	30.85	14.37	48.09	42.13	84.47
	5) Other Expenditure	50.35	51.40	68.60	101.75	121.15	218.28
	<b>Total Expenses</b>	<b>154.11</b>	<b>180.13</b>	<b>180.52</b>	<b>334.24</b>	<b>367.05</b>	<b>726.92</b>
<b>III</b>	<b>Profit/(Loss) before Interest, Tax and Depreciation</b>	<b>(26.43)</b>	<b>36.37</b>	<b>22.73</b>	<b>9.94</b>	<b>59.62</b>	<b>144.86</b>
	1) Depreciation	7.63	7.50	8.46	15.13	16.80	33.86
	2) Finance cost	7.15	6.61	8.66	13.76	13.54	33.09
<b>IV</b>	<b>Net Profit/(Loss) before Tax</b>	<b>(41.20)</b>	<b>22.26</b>	<b>5.61</b>	<b>(18.94)</b>	<b>29.28</b>	<b>77.91</b>
	Less: Tax expense						
	- Current Tax	(4.48)	4.48	2.36	-	10.21	27.70
	- Deferred Tax	(0.56)	(0.58)	(0.46)	(1.14)	(1.16)	(10.48)
	- Earlier Years Tax		-		-	-	(0.95)
<b>V</b>	<b>Net Profit/(Loss) for the Period after Tax</b>	<b>(36.16)</b>	<b>18.36</b>	<b>3.71</b>	<b>(17.80)</b>	<b>20.23</b>	<b>61.64</b>
	Other Comprehensive Income (Net of Tax)	0.23	0.23	0.23	0.46	0.46	-
<b>VI</b>	<b>Total Comprehensive Income After Tax</b>	<b>(35.93)</b>	<b>18.59</b>	<b>3.94</b>	<b>(17.34)</b>	<b>20.69</b>	<b>61.64</b>
<b>VII</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>VIII</b>	<b>Basic &amp; Diluted Earning Per Share (Face Value of Rs. 10/- each)</b>	<b>(0.09)</b>	<b>0.05</b>	<b>0.01</b>	<b>(0.04)</b>	<b>0.05</b>	<b>1.55</b>



Notes :-

- 1 The Unaudited Financial Results for the half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 11th November, 2017 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 half year and quarter ended 30th September, 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 mandatory as per SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016, so the same has been given as per Previous GAAP.
- 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.
- 6 The Unaudited Financial Results for the corresponding half year and quarter ended September 30, 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 that period.
- 7 Reconciliation of Net Profit for the half year and quarter ended September 30, 2016 reported under IGAAP to Ind AS.

Particulars	Quarter Ended	Half Year Ended
	30.09.2016 (Unaudited)	30.09.2016 (Unaudited)
<b>Net Profit under Previous IGAAP</b>		
Adjustments:	3.90	20.60
Impact due to Actuarial (Gain)/Loss		
Effects due to Fair Value measurement of Deposits Accepted	(0.31)	(0.62)
Deferred tax impact on above adjustments	0.04	0.09
<b>Profit or Loss after Tax</b>	0.08	0.16
Other Comprehensive Income (Net of Tax)	3.71	20.23
<b>Total Comprehensive Income</b>	0.23	0.46
	3.94	20.69

- 8 Previous years figures ending march 31, 2017 are given as per previous GAAP which are not comparable
- 9 The quarterly /half yearly 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 and the income in the last month has now stabilized at last year levels.
- 10 Figures of the previous quarter/year have been regrouped, wherever necessary, to conform to the current quarter's/year's presentation.