

**RAS RESORTS AND APART HOTELS LIMITED**

Statement of Assets and Liabilities as at 30th September, 2022

Sr. No.	Particulars	(Rs in Lakhs)	
		As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Non-Current Assets</b>		
	Property, plant and equipment	3,133.83	3,090.89
	Capital Work in Progress	12.53	12.53
	Financial Assets:		
	Investments	-	-
	Loans	-	-
	Bank F D maturity > 12 MonthsLoans	14.12	14.12
	Other financial assets	60.48	60.48
	Other non-current assets	-	-
	<b>Total Non-Current Assets</b>	<b>3,220.96</b>	<b>3,178.02</b>
<b>II</b>	<b>Current Assets</b>		
	Inventories	-	-
	Financial Assets:		
	Trade receivables	84.69	60.90
	Cash and cash equivalents	63.23	43.60
	Bank balances other than above	1.05	1.05
	Other financial assets-Advances	37.38	42.02
	Other current assets	37.81	62.46
	Current tax assets (Net)	-	-
	<b>Total Current Assets</b>	<b>224.16</b>	<b>210.03</b>
	<b>TOTAL ASSETS</b>	<b>3,445.12</b>	<b>3,388.05</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>		
	Equity share capital	396.97	396.97
	Other equity	1,635.80	1,714.10
	<b>Total Equity</b>	<b>2,032.77</b>	<b>2,111.07</b>
<b>II</b>	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	Borrowings	190.15	187.85
	Other financial liabilities	5.08	4.88
	Provisions	11.25	19.50
	Deferred tax Liability (Net)	403.79	399.68
	Other non-current liabilities	44.71	52.68
	<b>Total Non-Current Liabilities</b>	<b>654.98</b>	<b>664.59</b>
<b>III</b>	<b>Current Liabilities</b>		
	Financial Liabilities :		
	Borrowings	509.89	336.22
	Trade payables - MSME	-	-
	Trade payables - Other	104.29	117.25
	Current Maturities of long term Borrowings	-	-
	Other financial liabilities	99.12	101.86
	Other current liabilities	8.85	18.39
	Provisions	35.22	38.67
	Current tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>757.37</b>	<b>612.39</b>
	<b>Total Liabilities</b>	<b>1,412.35</b>	<b>1,276.98</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,445.12</b>	<b>3,388.05</b>

**RAS RESORTS AND APART HOTELS LIMITED**

**Segment-wise Revenue, Result and Capital Employed for the Quarter and half year ended 30th September 2022**

(Rs. in Lakhs)

Sr.	Items	Quarter Ended			Half Year ended		Year Ended
		30.09.2022 (Unaudited )	30.06.2022 (Unaudited )	30.09.2021 (Unaudited )	30.09.2022 (Unaudited )	30.09.2021 (Unaudited )	31.03.2022 (Audited)
1	<b>Segment Revenue</b>						
	Hoteliering	264.12	332.95	181.43	597.07	302.02	803.11
	Real Estate	-	-	-	-	-	-
	<b>Net Income</b>	<b>264.12</b>	<b>332.95</b>	<b>181.43</b>	<b>597.07</b>	<b>302.02</b>	<b>803.11</b>
2	<b>Segment Results</b> (Profit before tax, interest and unallocable overheads)						
	Hoteliering	(29.45)	(13.00)	14.41	(42.45)	21.61	60.01
	Real Estate	-	-	-	-	-	-
	<b>Total</b>	<b>(29.45)</b>	<b>(13.00)</b>	<b>14.41</b>	<b>(42.45)</b>	<b>21.61</b>	<b>60.01</b>
	Less						
	Interest (Net)	16.52	14.73	11.51	31.25	23.63	46.05
	Unallocable Overheads	-	-	-	-	-	-
	<b>Total Profit before tax</b>	<b>(45.97)</b>	<b>(27.73)</b>	<b>2.90</b>	<b>(73.70)</b>	<b>(2.02)</b>	<b>13.96</b>
	Less						
	Tax Expenses	10.96	(6.82)	(3.80)	4.14	(2.45)	(2.76)
	<b>Total Profit/(Loss)After tax</b>	<b>(56.93)</b>	<b>(20.91)</b>	<b>6.70</b>	<b>(77.84)</b>	<b>0.43</b>	<b>16.72</b>
3	<b>Capital Employed</b>						
	Hoteliering	1,319.31	1,382.40	1,376.81	1,319.31	1,376.81	1,397.61
	Real Estate (Pre-operative stage)	713.47	713.47	713.47	713.47	713.47	713.47
	Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>2,032.78</b>	<b>2,095.87</b>	<b>2,090.28</b>	<b>2,032.78</b>	<b>2,090.28</b>	<b>2,111.08</b>

**RAS RESORTS & APART HOTELS LTD**  
**CASH FLOW STATEMENT AS AT 30TH SEPTEMBER,2022**

	As at 30.9.2022 (Rs. in lakhs)	As at 31.3.2022 (Rs. in lakhs)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit/(Loss) Before tax	(73.70)	13.95
<b>Adjustments for :</b>		
Depreciation	23.91	46.56
Re-measurement gains / (losses) on defined benefit plans	2.92	7.87
Interest Expense	24.89	42.85
Profit/ Loss on sale of assets	-	(2.22)
Sundry Balance w/off/back (Net)	(0.99)	(5.45)
Fixed assets W/off	-	0.65
Interest Income	(0.36)	(2.30)
<b>Operating profit before working capital changes</b>	<b>(23.31)</b>	<b>101.93</b>
<b>Adjustments for :</b>		
Increase /(Decrease) of Financial Liabilities	(0.55)	(3.89)
Increase /(Decrease) of Non-Financial Liabilities	(29.23)	18.18
Decrease / (Increase) of Financial Assets	4.63	(5.34)
Decrease / (Increase) of Non-Financial Assets	28.93	(35.79)
Decrease / (Increase) of Trade Receivables	(23.78)	(40.33)
Decrease / (Increase) of Trade Payables	(12.96)	0.27
Decrease / (Increase) of Inventories	-	16.23
<b>Cash Generated from Operations</b>	<b>(56.29)</b>	<b>51.24</b>
Income Tax Paid	3.34	3.00
<b>Net cash from Operating Activities</b>	<b>(59.62)</b>	<b>54.25</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchases of fixed assets	(70.21)	(71.89)
Sale of fixed Asset	-	3.58
Deposit Given	-	(2.90)
Purchases of Investment / FDR > 12 months	-	(2.51)
Interest received	0.36	2.30
<b>Net cash used in Investing activities</b>	<b>(69.85)</b>	<b>(71.42)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Net Borrowing	173.99	95.11
Interest Paid on borrowings	(24.89)	(42.85)
Dividend Paid	-	-
<b>Net cash from Financing Activities</b>	<b>149.10</b>	<b>52.26</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>19.61</b>	<b>35.08</b>
<b>CASH &amp; CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD</b>	<b>43.61</b>	<b>8.53</b>
<b>CASH &amp; CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>63.23</b>	<b>43.61</b>

for RAS RESORTS & APART HOTELS LTD



**VISHAMBER SHEWAKRAMANI**  
**Managing Director**  
**DIN 00021163**

Place: Mumbai  
Date : 12th November 2022

**Khandelwal & Mehta LLP**  
**Chartered Accountants**  
(LLP No. AAE-3742)

**Independent Auditor's Report on Quarterly and Half Yearly 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 half year ended **30<sup>th</sup> September, 2022**, 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  
KHANDEWAL



Place : Mumbai  
Date : 12.11.2022.  
UDIN : 22101388BCWXDY6013

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

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