



Date: October 31, 2026

To
The General Manager
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Srip code: 507966

Sub: Financial Results for the quarter and half year ended 30th September, 2026

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the following duly approved by the Board of Directors at their meeting held on 31st October, 2026:

1. Unaudited Financial Results for quarter and half year ended 30th September, 2026.

Thanking you.

Yours faithfully,

For RAS RESORTS AND APART HOTELS LTD

KOMAL Digitally signed
by KOMAL
YOGESH YOGESH BAFNA
Date: 2026.10.31
BAFNA 13:04:31 +05'30'

Komal Bafna
Company Secretary & Compliance Officer
ACS: 29152



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



RAS RESORTS AND APART HOTELS LIMITED

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

CIN No. L45200MH1985PLC035044 , Email ID : mumbaioffice@rasresorts.com, Website : www.rrahl.com

**PART I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON
30TH SEPTEMBER, 2026**

(Rs. in Lakhs)

Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
I	Income						
	1) Revenue from operation	261.93	357.83	243.48	619.76	534.81	1,299.77
	2) Other Operating Income	3.16	6.32	3.45	9.48	7.18	15.15
	Total Revenue	265.09	364.15	246.93	629.24	541.99	1,314.92
II	Expenses:						
	1) Cost of material consumed	4.01	4.29	2.11	8.30	5.31	18.61
	2) Employee benefit expenses	25.72	24.12	24.52	49.84	44.91	93.98
	3) Fuel / Power/Light	16.46	22.06	14.00	38.52	31.64	60.96
	4) Repairs, Maintenance & Renovation	3.89	3.71	2.64	7.60	6.03	14.61
	5) Finance cost	6.46	5.88	7.68	12.34	16.57	32.97
	6) Depreciation & Amortisation Expenses	10.87	15.62	12.37	26.49	26.26	50.90
	7) Management & catering Service	141.23	212.91	149.18	354.14	326.73	810.59
	7) Other Expenditure	62.12	53.71	29.40	115.83	63.39	160.26
	Total Expenses	270.76	342.30	241.90	613.06	520.84	1,242.88
III	Profit/(Loss) before Tax	(5.67)	21.85	5.03	16.18	21.15	72.04
	Less: Tax expense						
	- Current Tax	(2.31)	5.24	-	2.93	-	
	- Deferred Tax	(0.11)	0.55	0.43	0.44	4.25	19.60
	- Earlier Years Tax	-	-	-	-	-	0.03
V	Net Profit/(Loss) for the Period after Tax	(3.25)	16.06	4.60	12.81	16.90	52.41
	Other Comprehensive Income (Net of Tax)	-	-	0.40	-	0.80	5.16
VI	Total Comprehensive Income After Tax	(3.25)	16.06	5.00	12.81	17.70	57.57
VII	Paid up Equity Share Capital of Rs.10/- each	396.97	396.97	396.97	396.97	396.97	396.97
VIII	Basic & Diluted Earning Per Share (Face Value of Rs. 10/- each)	(0.08)	0.40	0.12	0.32	0.43	1.32

Notes

- These financial results have been prepared in accordance with Indian Accounting Standard (Ins AS) as prescribed under section 133 of the Companies Act., 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
- The Unaudited Financial Results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 31st October, 2026 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter and half year ended 30th September 2026
- Figures of the previous quarter have been regrouped wherever necessary to conform to the current quarter's presentation.
- Cash Flow Statement as per Annexure - A
- The approval for voluntary delisting of the Equity Shares of the company from BSE Ltd in accordance with the applicable provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021, and other applicable laws is awaited.

RAS RESORTS AND APART HOTELS LIMITED

Segment-wise Revenue, Result and Capital Employed for the Quarter and half year ended 30th September 2026

Sr.	Items	Quarter Ended			Half Year ended		(Rs. in Lakhs) Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue						
	Hoteliering	265.09	364.15	246.93	629.24	541.99	1,314.92
	Real Estate	-	-	-	-	-	-
	Net Income	265.09	364.15	246.93	629.24	541.99	1,314.92
2	Segment Results (Profit before tax, interest and unallocable overheads)						
	Hoteliering	0.79	27.73	12.71	28.52	37.72	105.01
	Real Estate	-	-	-	-	-	-
	Total	0.79	27.73	12.71	28.52	37.72	105.01
	Less						
	Interest (Net)	6.46	5.88	7.68	12.34	16.57	32.97
	Unallocable Overheads	-	-	-	-	-	-
	Total Profit before tax	(5.67)	21.85	5.03	16.18	21.15	72.04
	Less						
	Tax Expenses	(2.42)	5.79	0.43	3.37	4.25	19.63
	Total Profit/(Loss)After tax	(3.25)	16.06	4.60	12.81	16.90	52.41
3	Capital Employed						
	Hoteliering	1,602.36	1,602.70	1,545.91	1,602.36	1,545.91	1,586.41
	Real Estate (Pre-operative stage)	388.48	388.49	388.48	388.48	388.48	388.44
	Unallocated	-	-	-	-	-	-
	Total	1,990.84	1,991.19	1,934.39	1,990.84	1,934.39	1,974.85

for RAS RESORTS & APART HOTELS LTD

VISHAMBER SHEWAKRAMANI
Managing Director
DIN 00021163

Place: Mumbai
Date : 31st October 2026

RAS RESORTS AND APART HOTELS LIMITED

Statement of Assets and Liabilities as at 30th September, 2026

(Rs in Lakhs)

Sr. No.	Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
A	ASSETS		
I	Non-Current Assets		
	Property, plant and equipment	2,594.65	2,557.06
	Right of Use Asset	-	-
	Financial Assets:		
	Bank FD Maturing > 12 Months	-	-
	Other financial assets	5.19	2.68
	Other non-current assets	12.98	12.98
	Total Non-Current Assets	2,612.82	2,572.72
II	Current Assets		
	Financial Assets:		
	Trade receivables	90.98	95.79
	Cash and cash equivalents	77.37	62.99
	Bank balances other than above	3.33	3.23
	Other financial assets	33.57	33.57
	Other current assets	42.81	46.94
	Total Current Assets	248.06	242.52
	TOTAL ASSETS	2,860.88	2,815.24
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity share capital	396.97	396.97
	Other equity	1,593.86	1,577.88
	Total Equity	1,990.83	1,974.85
II	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	57.59	18.45
	Lease Liabilities	-	-
	Other financial liabilities	131.90	126.25
	Deferred tax Liability (Net)	296.49	295.78
	Provisions	36.03	36.02
	Other non-current liabilities	13.57	19.81
	Total Non-Current Liabilities	535.58	496.31
III	Current Liabilities		
	Financial Liabilities :		
	Borrowings	167.60	142.98
	Lease Liabilities	-	-
	Trade payables	27.13	91.85
	Other financial liabilities	58.05	70.01
	Other current liabilities	81.79	37.69
	Provisions	(0.10)	1.55
	Total Current Liabilities	334.47	344.08
	Total Liabilities	870.05	840.39
	TOTAL EQUITY AND LIABILITIES	2,860.88	2,815.24

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RAS RESORTS & APART HOTELS LTD
CASH FLOW STATEMENT AS AT 30TH SEPTEMBER, 2026

		As at 30.09.2026 (Rs. in lakhs)	As at 31.03.2026 (Rs. in lakhs)
(A) CASH FLOW FROM OPERATING ACTIVITIES:			
Profit/(Loss) before tax		16.18	72.04
Adjustments for :			
Depreciation		26.49	50.90
Re-measurement gains / (losses) on defined benefit plans		3.45	6.89
Interest Expense		6.61	18.60
Sundry balance W/off/Back (Net)		0.14	0.95
Profit on PPE Written Off		(2.18)	-
Loss on PPE Written Off		-	9.46
Interest Income		(0.10)	(0.18)
		34.41	86.62
Operating profit before working capital changes		50.59	158.66
Adjustments for :			
Increase /(Decrease) of Other Financial Liabilities		(6.31)	30.26
Increase /(Decrease) of Non-Financial Liabilities		36.21	(42.22)
Decrease / (Increase) of Financial Assets		(2.50)	39.99
Decrease / (Increase) of Non-Financial Assets		(5.69)	(0.59)
Decrease / (Increase) of Trade Receivables		6.85	(0.51)
(Decrease) / Increase of Trade Payables		(64.72)	(31.30)
		(36.16)	(4.37)
Cash Generated from Operations		14.43	154.29
Income Tax Paid		6.89	(15.25)
Net cash from Operating Activities		21.32	139.04
(B) CASH FLOW FROM INVESTING ACTIVITIES:			
Purchases of fixed assets		(64.08)	(2.90)
Fixed Deposits		(0.10)	(0.18)
Interest received		0.10	0.18
		(64.08)	(2.90)
Net cash used in Investing activities		(64.08)	(2.90)
(C) CASH FLOW FROM FINANCING ACTIVITIES:			
Net Borrowings		63.76	(213.91)
Interest Paid on borrowings		(6.61)	(18.60)
Dividend Paid to IEPF Authority		-	-
Net cash from Financing Activities		57.15	(232.51)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		14.39	(96.37)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD		62.99	159.36
CASH & CASH EQUIVALENTS AT END OF THE PERIOD		77.38	62.99

for RAS RESORTS & APART HOTELS LTD

VISHAMBER SHEWAKRAMANI
Managing Director
DIN 00021163

Place: Mumbai
Date : 31st October, 2026

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, as amended

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 **30th September 2026**, 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.
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 and in compliance with Regulations 33 of the Listing Regulations, 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. The Board of Directors of the Company, in its meeting held on 2nd May 2026, considered the proposal for voluntary delisting of the equity shares of the Company from BSE Limited, in accordance with the applicable provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021, and other applicable laws, and accorded its in-principle approval for the same, subject to receipt of necessary approvals, including approval of shareholders, stock exchange(s), and such other regulatory/ statutory authorities as may be required.

For Khandelwal & Mehta LLP
Chartered Accountants
(Firm Regn.no.W100084)

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

Place: Mumbai
Date: 31st October, 2026
UDIN: 26101388RMFFNC4558