



# Bhatler & Company

CHARTERED ACCOUNTANTS

Limited review report on unaudited Standalone quarterly and year to date financial results of Winmore Leasing & Holdings Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

## The Board of Directors

Winmore Leasing & Holdings Ltd,

Mumbai

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Winmore Leasing & Holdings Ltd ("the company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our Limited Review in accordance with the standard on Review Engagement SRE 2410 'Review of Interim Financial Information Performed by Independent Auditors' 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 interim Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013, read with rules thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

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# Bhat & Company

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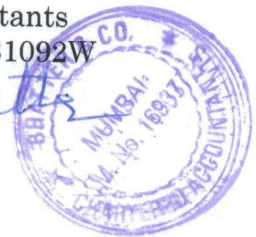
## Other Matters

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the management through digital medium.

Place: Mumbai  
Dated: 12<sup>th</sup> November, 2020

For Bhat & Company  
Chartered Accountants  
Firm Regn. No. 131092W

*D. H. Bhat*



D.H. Bhat  
Proprietor  
Membership No. 016937  
UDIN: 20016937AAAAJL3636



**WINMORE LEASING & HOLDINGS LTD**

Regd. Office: Ashiana 69-C • Bhulabhai Desai Road • Mumbai – 400 026

Tel. No.: 022-23686618 E-mail Id: ho@hawmoreindia.com

CIN No.: L67120MH1984PLC272432; Website: www.winmoreleasingandholdings.com

**PART I**

**Statement of Unaudited Standalone Financial Results for the Quarter/Period ended 30-09-2020**

(₹ in Lakhs)

Particulars	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended 30/09/2019	Year to date for period ended 30/09/2020	Year to date for period ended 30/09/2019	Previous year ended 31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
<b>I Revenue from operations</b>						
(i) Interest income	-	-	-	-	-	-
(ii) Dividend income	-	-	-	-	-	-
(iii) Rental income	-	-	-	-	-	1.08
(iv) Fees and commission income	2.91	2.91	2.91	5.82	5.82	11.64
(v) Net gain on fair value changes	-	-	-	-	-	-
(vi) Net gain on derecognition of financial instruments under amortised cost category	0.09	0.12	0.17	0.21	0.33	0.60
(vii) Sale of Products	-	-	-	-	-	-
(viii) Sale of services	-	-	-	-	-	-
(ix) Other Operating Income	-	-	-	-	-	-
<b>Total revenue from operations</b>	<b>3.00</b>	<b>3.03</b>	<b>3.08</b>	<b>6.03</b>	<b>6.15</b>	<b>13.32</b>
II Other Income	-	-	-	-	-	-
<b>III Total Income (I + II)</b>	<b>3.00</b>	<b>3.03</b>	<b>3.08</b>	<b>6.03</b>	<b>6.15</b>	<b>13.32</b>
<b>Expenses</b>						
(i) Finance costs	-	-	-	-	-	-
(ii) Fees and commission expense	-	-	-	-	-	497.55
(iii) Net loss on fair value changes	-	-	-	-	-	-
(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(v) Impairment on financial instruments	-	-	-	-	-	-
(vi) Cost of materials consumed	-	-	-	-	-	-
(vii) Purchases of Stock-in-trade	-	-	-	-	-	-
(viii) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
(ix) Employee benefits expense	0.45	0.45	0.45	0.90	0.90	1.80
(x) Depreciation, amortization and impairment	1.09	1.08	1.11	2.17	2.25	4.41
(xi) Other expenses	1.51	1.56	1.58	3.07	3.76	6.02
<b>IV Total expenses</b>	<b>3.05</b>	<b>3.09</b>	<b>3.14</b>	<b>6.14</b>	<b>6.91</b>	<b>509.78</b>
<b>V Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(0.05)</b>	<b>(0.06)</b>	<b>(0.06)</b>	<b>(0.11)</b>	<b>(0.76)</b>	<b>(496.46)</b>
VI Exceptional items	-	-	-	-	-	-
<b>VII Profit / (Loss) before tax (V-VI)</b>	<b>(0.05)</b>	<b>(0.06)</b>	<b>(0.06)</b>	<b>(0.11)</b>	<b>(0.76)</b>	<b>(496.46)</b>
<b>VIII Tax expenses:</b>						
(a) Current tax (Including earlier year tax)	0.13	0.13	0.07	0.26	0.07	0.68
(b) Deferred tax	5.46	(4.43)	(6.30)	1.03	(3.65)	(4.02)
<b>IX Profit / (Loss) for the period/year from continuing operations (VII-VIII)</b>	<b>(5.64)</b>	<b>4.24</b>	<b>6.17</b>	<b>(1.40)</b>	<b>2.82</b>	<b>(493.12)</b>
X Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-	-
<b>XII Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIII Profit / (Loss) for the period/year (IX+XII)</b>	<b>(5.64)</b>	<b>4.24</b>	<b>6.17</b>	<b>(1.40)</b>	<b>2.82</b>	<b>(493.12)</b>
<b>XIV Other Comprehensive Income/(Loss) (A+B)</b>						
(A) (a) Items that will not be reclassified to Profit or Loss	619.89	7.45	(1.11)	627.34	(46.25)	(55.61)
(b) Income tax on items that will not be reclassified to Profit or Loss	(1.98)	(0.71)	(2.25)	(2.69)	2.39	3.79
(B) (a) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(b) Income tax on items that will be reclassified to Profit or Loss	-	-	-	-	-	-
<b>Other Comprehensive Income/(Loss) (A+B)</b>	<b>617.91</b>	<b>6.74</b>	<b>(3.36)</b>	<b>624.65</b>	<b>(43.86)</b>	<b>(51.82)</b>
<b>XV Total Comprehensive income for the period/year (XIII+XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period/Year)</b>	<b>612.27</b>	<b>10.98</b>	<b>2.81</b>	<b>623.25</b>	<b>(41.04)</b>	<b>(544.94)</b>
<b>XVI Earnings Per Share (not annualised) (for continuing operations)- (Face value of ₹ 10 each)</b>						
Basic (in ₹)	(0.56)	0.42	0.62	(0.14)	0.28	(49.37)
Diluted (in ₹)	(0.56)	0.42	0.62	(0.14)	0.28	(49.37)
<b>XVII Earnings Per Share (not annualised) (for discontinued operations)- (Face value of ₹ 10 each)</b>						
Basic (in ₹)	-	-	-	-	-	-
Diluted (in ₹)	-	-	-	-	-	-
<b>XVIII Earnings Per Share (not annualised) (for continuing and discontinued operations)- (Face value of ₹ 10 each)</b>						
Basic (in ₹)	(0.56)	0.42	0.62	(0.14)	0.28	(49.37)
Diluted (in ₹)	(0.56)	0.42	0.62	(0.14)	0.28	(49.37)





PART-II		Segment wise Revenue, Results, Assets & Liabilities					(₹ in Lakhs)
Sr.No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date for period ended	Year to date for period ended	Previous year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue:</b>						
	a) Leasing	2.91	2.91	2.91	5.82	5.82	11.64
	b) Investing	0.09	0.12	0.17	0.21	0.33	1.68
	c) Unallocated income	-	-	-	-	-	-
	<b>Net sales / income from operations</b>	<b>3.00</b>	<b>3.03</b>	<b>3.08</b>	<b>6.03</b>	<b>6.15</b>	<b>13.32</b>
<b>2</b>	<b>Segment Results:</b>						
	a) Leasing	1.47	1.32	1.39	2.79	2.58	5.69
	b) Investing	0.09	0.10	0.17	0.19	0.32	(495.89)
	c) Unallocated income / (expenditure) (Net)	(1.61)	(1.48)	(1.62)	(3.09)	(3.66)	(6.26)
	Less: Finance Costs	(0.05)	(0.06)	(0.06)	(0.11)	(0.76)	(496.46)
	<b>Profit / (Loss) before exceptional items and tax</b>	<b>(0.05)</b>	<b>(0.06)</b>	<b>(0.06)</b>	<b>(0.11)</b>	<b>(0.76)</b>	<b>(496.46)</b>
	Less: Exceptional items	-	-	-	-	-	-
	<b>Profit / (Loss) before tax</b>	<b>(0.05)</b>	<b>(0.06)</b>	<b>(0.06)</b>	<b>(0.11)</b>	<b>(0.76)</b>	<b>(496.46)</b>
<b>3</b>	<b>Segment Assets :</b>						
	a) Leasing	212.98	214.01	217.31	212.98	217.31	215.15
	b) Investing	7,123.80	6,500.32	6,501.94	7,123.80	6,501.94	6,494.25
	c) Unallocated	65.87	76.24	68.95	65.87	68.95	69.41
	<b>Total</b>	<b>7,402.65</b>	<b>6,790.57</b>	<b>6,788.20</b>	<b>7,402.65</b>	<b>6,788.20</b>	<b>6,778.81</b>
<b>4</b>	<b>Segment Liabilities :</b>						
	a) Leasing	17.45	17.45	17.72	17.45	17.72	17.20
	b) Investing	8,794.70	8,794.70	8,297.15	8,794.70	8,297.15	8,794.70
	c) Unallocated	0.96	1.15	3.16	0.96	3.16	0.62
	<b>Total</b>	<b>8,813.11</b>	<b>8,813.30</b>	<b>8,318.03</b>	<b>8,813.11</b>	<b>8,318.03</b>	<b>8,812.52</b>


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<b>BALANCE SHEET</b>			
Particulars	(₹ in Lakhs)		
	As at 30-09-2020 Unaudited	As at 31-03-2020 Audited	
<b>ASSETS</b>			
<b>Financial Assets</b>			
(a) Cash and cash equivalents			
(b) Bank Balance other than (a) above	1.55	2.25	
(c) Derivative financial instruments	-	-	
(d) Receivables	-	-	
(I) Trade Receivables	-	-	
(II) Other Receivables	-	-	
(e) Loans	-	-	
(f) Investments	-	-	
(g) Other Financial assets	7,123.79	6,494.25	
	0.46	0.23	
	<b>7,125.80</b>	<b>6,496.73</b>	
<b>Non-financial Assets</b>			
(a) Inventories	-	-	
(b) Current tax assets (Net)	-	-	
(c) Deferred tax Assets (Net)	1.34	1.29	
(d) Investment Property	62.06	65.78	
(e) Biological assets other than bearer plants	212.63	214.78	
(f) Property, Plant and Equipment	-	-	
(g) Capital work-in-progress	0.06	0.08	
(h) Intangible assets under development	-	-	
(i) Goodwill	-	-	
(j) Other Intangible assets	-	-	
(k) Other non-financial assets	-	-	
	0.76	0.15	
	<b>276.85</b>	<b>282.08</b>	
<b>Total Assets</b>	<b>7,402.65</b>	<b>6,778.81</b>	
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
(a) Derivative financial instruments	-	-	
(b) Payables	-	-	
(I) Trade Payables	-	-	
(i) total outstanding dues of micro enterprises and small enterprises	-	-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	
(II) Other Payables	-	-	
(i) total outstanding dues of micro enterprises and small enterprises	-	-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	
(c) Debt Securities	-	-	
(d) Borrowings (Other than Debt Securities)	-	-	
(e) Deposits	-	-	
(f) Subordinated Liabilities	-	-	
(g) Other financial liabilities	8,794.70	8,794.70	
	18.41	17.83	
	<b>8,813.11</b>	<b>8,812.53</b>	
<b>Non-Financial Liabilities</b>			
(a) Current tax liabilities (Net)	-	-	
(b) Provisions	-	-	
(c) Deferred tax liabilities (Net)	-	-	
(d) Other non-financial liabilities	-	-	
	-	-	
	-	-	
<b>EQUITY</b>			
(a) Equity Share capital	99.89	99.89	
(b) Other Equity	(1,510.35)	(2,133.61)	
	<b>(1,410.46)</b>	<b>(2,033.72)</b>	
<b>Total Liabilities and Equity</b>	<b>7,402.65</b>	<b>6,778.81</b>	



STATEMENT OF CASH FLOW		(₹ in Lakhs)	
Particulars	Half Year Ended 30-09-2020	Half Year Ended 30-09-2019	
	Unaudited	Unaudited	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit / (Loss) Before Tax			
Adjustments for			
Depreciation	(0.11)	(0.77)	
Gain on Sale/fair value changes of Investments (Net)	2.17	2.25	
	(0.21)	(0.32)	
<b>Operating Profit before Working Capital Changes</b>	<b>1.85</b>	<b>1.16</b>	
<b>Movements in Working Capital</b>			
Decrease/(Increase) in other financial and non financial assets	(0.71)	(0.01)	
(Decrease)/Increase in other financial and non financial Liabilities	0.59	0.87	
<b>Cash Generated from Operations</b>	<b>1.73</b>	<b>2.02</b>	
Taxes Paid (Net of Refund)			
<b>Net Cash Flow from Operating Activities</b>	<b>(0.43)</b>	<b>(0.58)</b>	
	<b>1.30</b>	<b>1.44</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Sale/ (Purchase) of Investments (Net)			
	(2.00)	-	
<b>Net Cash from Investing Activities</b>	<b>(2.00)</b>	<b>-</b>	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (( A+B+C)</b>	<b>(0.70)</b>	<b>1.44</b>	
Cash & Cash Equivalents at Beginning of the Period	2.25	2.14	
Cash & Cash Equivalents at End of the Period	1.55	3.58	
	<b>(0.70)</b>	<b>1.44</b>	
<b>Components of Cash &amp; Cash Equivalents :</b>			
Cash on Hand			
Balances with Banks-			
On Current Accounts	0.05	0.08	
	1.50	3.50	
<b>Cash and Cash Equivalent in Cash Flow Statement</b>	<b>1.55</b>	<b>3.58</b>	
<b>Notes:</b>			
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 12, 2020.		
2	Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.		
By Order of the Board			
Mumbai November 12, 2020	 O. P. Adukia Director		

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# Bhatler & Company

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**Limited review report on unaudited Consolidated quarterly and year to date financial results of Winmore Leasing & Holdings Ltd pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors

Winmore Leasing & Holdings Ltd.,

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Winmore Leasing & Holdings Ltd ("the Holding Company") and its subsidiary companies (the holding company and its subsidiaries are referred to as "the Group") for the quarter and half year ended on 30th September, 2020 and its share of the net profit after tax and total comprehensive income of its associate upto the date of existence of the Group's Interest in the said associate ("the Statement"), being submitted by the Holding Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of the following entities:

**I. Subsidiaries**

- a) West Pioneer Properties (India) Private Limited, and
- b) Westfield Entertainment Private Limited (step down subsidiary),

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# Bhatler & Company

## CHARTERED ACCOUNTANTS

### II. Associate

a) Hardcastle and Waud Manufacturing Company Limited upto 14.09.2020.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The auditors of the subsidiary namely West Pioneer Properties (India) Private Limited, interim financial results whereof were not reviewed by us, have mentioned in their report on the interim financial results thereof as below:

“In respect of certain units, Revenue from Sales - Property Development, under Revenue From Operations, is recognized on construction work executed on Residential Tower A and Commercial Plaza based on execution of application forms by the customers and pending the execution of registered agreement. Such executed application forms are taken into consideration for the purpose of revenue recognition. The executed application forms without corresponding registered contracts, do not fully meet all the criteria's mentioned in the Indian Accounting Standard (Ind AS) 115, Revenue from Contracts with Customers.

Consequent to the above mentioned policy adopted by the company and consequent to change in the percentage of work completed computed for revenue recognition,

a. Revenue from Sales - Property Development for the half year ended September 30, 2020 is higher by Rs. 43,078/-

b. Cost of Construction for the for the half ended September 30, 2020 is higher by Rs. 31,152/-

c. Consequently, loss for the half year ended September 30, 2020 is lower by Rs. 11,926/-.”

7. We did not review the interim financial information/financial result of the subsidiary and the step down subsidiary included in the Consolidated Unaudited Financial Results, whose interim financial information/financial results reflect total assets (before consolidation adjustments) of Rs. 49883.49 lakhs as at 30th September, 2020, total revenue (before consolidation adjustments) of Rs 144.67 lakhs & Rs. 344.54 lakhs, total net loss after tax of Rs. 430.97 lakhs and Rs.976.81lakhs and total comprehensive loss of Rs. 413.23 lakhs & Rs 959.07 lakhs for the quarter and half year ended 30th September, 2020 respectively, and

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net cash Inflows amounting (before consolidation adjustments) to Rs 1208.37 lakhs for the period from 1st April, 2020 to 30th September, 2020, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of one associate (upto the date of existence of the Group's Interest in the said associate) which reflects Group's share of net Profit of Rs.5.97 lakhs & Loss 8.22 lakhs and total comprehensive Profit of Rs. 6.24 lakhs & Loss Rs. .73 lakhs for the quarter and half ended September 30, 2020 respectively of an associate. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

Place: Mumbai  
Dated: 12<sup>th</sup> November, 2020

For Bhatler & Company  
Chartered Accountants  
Firm Regn. No. 131092W

*D.H. Bhatler*

D.H. Bhatler  
Proprietor  
Membership No. 016937  
UDIN: 20016937AAAAJM5442





**WINMORE LEASING & HOLDINGS LTD**

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CIN No.: L67120MH1984PLC272432; Website: www.winmoreleasingandholdings.com

**PART I**

**Statement of Unaudited Consolidated Financial Results for the Quarter/Period ended 30-09-2020**

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended 30/09/2020 Unaudited	Preceding 3 months ended 30/06/2020 Unaudited	Corresponding 3 months ended 30/09/2019 Unaudited	Year to date for period ended 30/09/2020 Unaudited	Year to date for period ended 30/09/2019 Unaudited	Previous year ended 31/03/2020 Audited
<b>I</b>	<b>Income</b>						
<b>I</b>	<b>Revenue from operations</b>						
(i)	Interest income	11.92	3.31	7.49	15.23	17.02	14.23
(ii)	Dividend income	-	-	-	-	-	1.08
(iii)	Rental income	8.61	(11.93)	495.29	(3.32)	966.49	1,956.29
(iv)	Fees and commission income	-	-	-	-	-	-
(v)	Net gain on fair value changes	0.09	0.12	0.17	0.21	0.33	0.60
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(vii)	Sale of Products (Properties)	(21.93)	4.73	51.50	(17.20)	163.79	140.56
(viii)	Sale of services	136.81	127.16	340.04	263.97	643.86	1,301.89
(ix)	Other Operating Income	-	-	-	-	-	-
	<b>Total revenue from operations</b>	<b>135.50</b>	<b>123.39</b>	<b>894.49</b>	<b>258.89</b>	<b>1,791.49</b>	<b>3,414.65</b>
<b>II</b>	<b>Other Income</b>	10.56	76.08	19.46	86.64	56.46	97.99
<b>III</b>	<b>Total Income (I + II)</b>	<b>146.06</b>	<b>199.47</b>	<b>913.95</b>	<b>345.53</b>	<b>1,847.95</b>	<b>3,512.64</b>
	<b>Expenses</b>						
(i)	Finance costs	137.16	322.69	298.83	459.85	569.27	1,605.35
(ii)	Fees and commission expense	-	-	-	-	-	-
(iii)	Net loss on fair value changes	-	-	-	-	-	-
(iv)	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(v)	Impairment on financial instruments	-	-	-	-	-	-
(vi)	Cost of materials consumed (Construction Cost)	(36.48)	(24.54)	46.70	(61.02)	136.60	113.80
(vii)	Purchases of Stock-in-trade	-	-	-	-	-	-
(viii)	Changes in inventories of finished goods.	-	-	-	-	-	-
(ix)	Employee benefits expense	88.95	51.38	158.77	140.33	257.89	539.61
(x)	Depreciation, amortization and impairment	216.26	214.42	193.55	430.68	385.84	860.05
(xi)	Power and Fuel	27.61	19.38	161.98	46.99	323.04	596.45
(xii)	Repairs and Maintenance	12.95	34.37	212.85	47.32	437.59	1,144.51
(xiii)	Other expenses	130.63	127.67	308.68	258.30	559.90	1,150.95
<b>IV</b>	<b>Total expenses</b>	<b>577.08</b>	<b>745.37</b>	<b>1,381.36</b>	<b>1,322.45</b>	<b>2,670.13</b>	<b>6,010.72</b>
<b>V</b>	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(431.02)</b>	<b>(545.90)</b>	<b>(467.41)</b>	<b>(976.92)</b>	<b>(822.18)</b>	<b>(2,498.08)</b>
<b>VI</b>	<b>Exceptional items</b>	(746.73)	-	-	(746.73)	-	(1,328.47)
<b>VII</b>	<b>Profit / (Loss) before tax (V-VI)</b>	<b>(1,177.75)</b>	<b>(545.90)</b>	<b>(467.41)</b>	<b>(1,723.65)</b>	<b>(822.18)</b>	<b>(3,826.55)</b>
<b>VIII</b>	<b>Tax expense:</b>						
(1)	Current tax (Including earlier year tax)	0.13	0.13	0.07	0.26	0.07	0.67
(2)	Deferred tax	5.46	(4.43)	(6.31)	1.03	(3.65)	(4.02)
<b>IX</b>	<b>Profit / (Loss) for the period/year from continuing operations (VII-VIII)</b>	<b>(1,183.34)</b>	<b>(541.60)</b>	<b>(461.17)</b>	<b>(1,724.94)</b>	<b>(818.60)</b>	<b>(3,823.20)</b>
<b>X</b>	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
<b>XI</b>	Tax expense of discontinued operations	-	-	-	-	-	-
<b>XII</b>	<b>Profit / (Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIII</b>	<b>Profit / (Loss) for the period/year but before share in Associate Company (IX+XII)</b>	<b>(1,183.34)</b>	<b>(541.60)</b>	<b>(461.17)</b>	<b>(1,724.94)</b>	<b>(818.60)</b>	<b>(3,823.20)</b>
<b>XIV</b>	Share of Profit / (Loss) in Associate Company	6.24	(6.97)	10.68	(0.73)	3.99	(75.24)
<b>XV</b>	<b>Net Profit / (Loss) for the period/year (XIII+XIV)</b>	<b>(1,177.10)</b>	<b>(548.57)</b>	<b>(450.49)</b>	<b>(1,725.67)</b>	<b>(814.61)</b>	<b>(3,898.44)</b>
<b>XVI</b>	<b>Other Comprehensive Income</b>						
(A)	(a) Items that will not be reclassified to Profit or Loss	637.63	7.45	(1.11)	645.08	(46.25)	(64.95)
	(b) Income tax on items that will not be reclassified to Profit or Loss	(1.97)	(0.71)	(2.15)	(2.68)	2.39	3.79
(B)	(a) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(b) Income tax on items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (A+B)</b>	<b>635.66</b>	<b>6.74</b>	<b>(3.26)</b>	<b>642.40</b>	<b>(43.86)</b>	<b>(61.16)</b>
<b>XVII</b>	<b>Total Comprehensive income for the period/year</b>	<b>(541.44)</b>	<b>(541.83)</b>	<b>(453.75)</b>	<b>(1,083.27)</b>	<b>(858.47)</b>	<b>(3,959.60)</b>
<b>XVIII</b>	<b>Profit for the period/year attributable to:</b>						
	Owners of the Company	(1,149.61)	(512.56)	(419.66)	(1,662.17)	(760.42)	(3,678.75)
	Non-controlling interest	(27.48)	(36.01)	(30.83)	(63.49)	(54.19)	(219.69)
<b>XIX</b>	<b>Other comprehensive income for the Period/year attributable to:</b>						
	Owners of the Company	634.50	6.74	(3.26)	641.24	(43.86)	(60.54)
	Non-controlling interest	1.15	-	-	1.15	-	(0.62)
<b>XX</b>	<b>Total comprehensive income for the period/year attributable to:</b>						
	Owners of the Company	(515.11)	(505.82)	(422.92)	(1,020.93)	(804.28)	(3,739.29)
	Non-controlling interest	(26.33)	(36.01)	(30.83)	(62.34)	(54.19)	(220.31)
<b>XXI</b>	<b>Earnings Per Share (not annualised) (for continuing operations)- (Face value of ₹ 10 each)</b>						
	Basic (in ₹)	(117.84)	(54.92)	(45.10)	(172.75)	(81.55)	(390.26)
	Diluted (in ₹)	(117.84)	(54.92)	(45.10)	(172.75)	(81.55)	(390.26)
<b>XXII</b>	<b>Earnings Per Share (not annualised) (for discontinued operations)- (Face value of ₹ 10 each)</b>						
	Basic (in ₹)	-	-	-	-	-	-
	Diluted (in ₹)	-	-	-	-	-	-
<b>XXIII</b>	<b>Earnings Per Share (not annualised) (for continuing and discontinued operations)- (Face value of ₹ 10 each)</b>						
	Basic (in ₹)	(117.84)	(54.92)	(45.10)	(172.75)	(81.55)	(390.26)
	Diluted (in ₹)	(117.84)	(54.92)	(45.10)	(172.75)	(81.55)	(390.26)






PART-II		Segment wise Revenue, Results, Assets & Liabilities					(Rs. In Lakhs)
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date for period ended	Year to date for period ended	Previous year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue:</b>						
	a) Leasing	2.91	2.91	2.91	5.82	5.82	11.64
	b) Investing	0.09	0.12	0.17	0.21	0.33	1.68
	c) Retail	143.57	112.53	783.79	256.10	1,555.91	3,085.51
	d) Residential	0.27	(0.03)	17.66	0.24	28.53	(30.78)
	e) Office	(21.54)	5.42	46.79	(16.12)	148.21	174.14
	f) Warehousing	-	-	-	-	-	-
	g) Family Entertainment Centre	-	-	52.38	-	52.38	166.79
	h) Development, construction and management of mixed use of property	-	-	-	-	-	-
	i) Unallocated income	10.20	2.44	(9.21)	12.64	0.31	5.67
	<b>Net sales / income from operations</b>	<b>135.50</b>	<b>123.39</b>	<b>894.49</b>	<b>258.89</b>	<b>1,791.49</b>	<b>3,414.65</b>
<b>2</b>	<b>Segment Results:</b>						
	a) Leasing	1.47	1.32	1.38	2.79	2.58	5.69
	b) Investing	0.10	0.10	0.17	0.20	0.32	(495.89)
	c) Retail	(116.89)	(149.57)	94.78	(266.46)	195.31	85.14
	d) Residential	11.38	12.54	5.77	23.92	(4.66)	(82.82)
	e) Office	(3.48)	8.00	(9.26)	4.52	2.09	7.48
	f) Warehousing	(7.48)	(5.82)	(6.99)	(13.30)	(13.80)	(27.16)
	g) Family Entertainment Centre	(18.78)	(18.93)	21.71	(37.71)	1.25	52.45
	h) Development, construction and management of mixed use of property	-	-	-	-	-	-
	i) Unallocated income / (expenditure)	(160.19)	(70.84)	(276.14)	(231.03)	(436.00)	(935.17)
		<b>(293.87)</b>	<b>(223.20)</b>	<b>(168.58)</b>	<b>(517.07)</b>	<b>(252.91)</b>	<b>(1,390.28)</b>
	Less: Finance Costs	137.15	322.70	298.83	459.85	569.27	1,107.80
	<b>Profit / (Loss) before exceptional items and tax</b>	<b>(431.02)</b>	<b>(545.90)</b>	<b>(467.41)</b>	<b>(976.92)</b>	<b>(822.18)</b>	<b>(2,498.08)</b>
	Less: Exceptional items	(746.73)	-	-	(746.73)	-	(1,328.47)
	<b>Profit / (Loss) before tax</b>	<b>(1,177.75)</b>	<b>(545.90)</b>	<b>(467.41)</b>	<b>(1,723.65)</b>	<b>(822.18)</b>	<b>(3,826.55)</b>
<b>3</b>	<b>Segment Assets :</b>						
	a) Leasing	212.98	214.01	217.31	212.98	217.31	215.15
	b) Investing	230.67	1,569.35	1,657.18	230.67	1,657.18	1,570.26
	c) Retail	11,462.07	11,430.64	11,309.30	11,462.07	11,309.30	11,531.52
	d) Residential	19,191.31	19,180.71	18,138.85	19,191.31	18,138.85	18,907.55
	e) Office	1,414.58	1,427.36	1,552.65	1,414.58	1,552.65	1,442.69
	f) Warehousing	6,076.74	6,018.32	6,020.88	6,076.74	6,020.88	6,016.85
	g) Family Entertainment Centre	255.20	275.82	335.56	255.20	335.56	302.04
	h) Development, construction and management of mixed use of property	5,748.82	5,910.49	7,236.51	5,748.82	7,236.51	5,910.39
	i) Unallocated	1,308.42	527.97	421.28	1,308.42	421.28	533.09
	<b>Total</b>	<b>45,900.79</b>	<b>46,554.67</b>	<b>46,889.52</b>	<b>45,900.79</b>	<b>46,889.52</b>	<b>46,429.54</b>
<b>4</b>	<b>Segment Liabilities :</b>						
	a) Leasing	17.45	17.45	17.72	17.45	17.72	17.20
	b) Investing	8,794.70	8,794.70	8,297.15	8,794.70	8,297.15	8,794.70
	c) Retail	8,645.58	8,806.02	7,283.68	8,645.58	7,283.68	8,378.09
	d) Residential	16,255.49	16,732.67	15,788.69	16,255.49	15,788.69	16,514.10
	e) Office	1,526.77	1,466.26	1,555.85	1,526.77	1,555.85	1,511.08
	f) Warehousing	949.73	871.37	894.66	949.73	894.66	864.34
	g) Family Entertainment Centre	196.40	187.32	239.68	196.40	239.68	215.14
	h) Development, construction and management of mixed use of property	-	-	-	-	-	-
	i) Unallocated	6,020.19	5,059.14	4,549.39	6,020.19	4,549.39	4,973.32
	<b>Total</b>	<b>42,406.31</b>	<b>41,934.93</b>	<b>38,626.82</b>	<b>42,406.31</b>	<b>38,626.82</b>	<b>41,267.97</b>



<b>BALANCE SHEET</b>		(Rs. In Lakhs)	
Particulars	As at	As at	
	30-09-2020	31-03-2020	
	Unaudited	Audited	
<b>Financial Assets</b>			
(a) Cash and cash equivalents			
(b) Bank Balance other than (a) above	1,447.79	240.13	
(c) Derivative financial instruments	113.01	103.01	
(d) Receivables			
(I) Trade Receivables			
(II) Other Receivables	1,875.45	1,979.29	
(e) Loans	-	-	
(f) Investments	-	117.95	
(g) Other Financial assets	230.67	1,570.26	
	133.10	157.36	
	<b>3,800.02</b>	<b>4,168.00</b>	
<b>Non-financial Assets</b>			
(a) Inventories	24,289.33	23,861.58	
(b) Current tax assets (Net)	433.43	659.96	
(c) Deferred tax Assets (Net)	62.06	65.78	
(d) Investment in Property	212.63	214.78	
(e) Biological assets other than bearer plants	-	-	
(f) Property, Plant and Equipment	15,752.23	16,295.97	
(g) Capital work-in-progress	547.27	550.97	
(h) Right of use of Asset	32.47	64.93	
(i) Intangible assets under development	-	-	
(j) Goodwill	-	-	
(k) Other Intangible assets	29.18	33.61	
(l) Other non-financial assets	742.17	513.96	
	<b>42,100.77</b>	<b>42,261.54</b>	
<b>Total Assets</b>	<b>45,900.79</b>	<b>46,429.54</b>	
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
(a) Derivative financial instruments			
(b) Payables			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	2.77	37.32	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	730.44	691.26	
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	
(c) Debt Securities			
(d) Borrowings (Other than Debt Securities)			
(e) Deposits	18,669.22	18,477.43	
(f) Subordinated Liabilities			
(g) Other financial liabilities	11,905.87	12,811.78	
	1,378.91	1,419.25	
	<b>32,687.21</b>	<b>33,437.04</b>	
<b>Non-Financial Liabilities</b>			
(a) Current tax liabilities (Net)			
(b) Provisions			
(c) Deferred tax liabilities (Net)	24.06	42.83	
(d) Other non-financial liabilities			
	9,695.04	7,788.10	
	<b>9,719.10</b>	<b>7,830.93</b>	
<b>EQUITY</b>			
(a) Equity Share capital			
(b) Other Equity	99.89	99.89	
	2,627.70	4,262.15	
Non-Controlling Interests	<b>2,727.58</b>	<b>4,362.04</b>	
	766.89	799.53	
<b>Total Liabilities and Equity</b>	<b>45,900.79</b>	<b>46,429.54</b>	





STATEMENT OF CASH FLOW		(Rs. In Lakhs)	
Particulars	Half Year Ended 30-09-2020	Half Year Ended 30-09-2019	
	Unaudited	Unaudited	
<b>Cash flow from operating activities</b>			
(Loss) before exceptional items and tax	(976.92)	(822.18)	
Adjustments to reconcile loss before tax to net cash flows			
Depreciation/ amortization	430.68	385.84	
Gain on Sale/fair value changes of Investments (Net)	(0.21)	(7.43)	
Provision for doubtful debt/bad debt write off	-	40.78	
Write back of balances	(61.88)	-	
Remeasurement of Net Defined Benefit Liability	17.74	-	
Fair Valuation of security deposit & lease	(52.41)	(7.69)	
Interest expense	460.64	569.27	
Interest income	(9.54)	(17.01)	
Interest received on Income Tax refund	-	(22.28)	
<b>Operating profit before working capital changes</b>	<b>(191.90)</b>	<b>119.30</b>	
<b>Movements in working capital :</b>			
Increase / (Decrease) in Trade Payables	66.51	(161.77)	
(Increase) / Decrease in Trade Receivables	103.84	(1,611.80)	
(Increase) / Decrease in inventories	42.98	(676.19)	
(Increase)/Decrease in other financial Assets	325.53	(21.07)	
(Increase)/Decrease in other non financial Assets	1,693.57	(263.27)	
Increase/(Decrease) in financial liabilities	(26.17)	(136.80)	
Increase/(Decrease) in Non financial liabilities	(44.62)	2,809.31	
Increase/(Decrease) in Subordinated Liabilities	(226.08)	204.92	
<b>Cash (used in) / generated from operations</b>	<b>1,743.66</b>	<b>262.63</b>	
Direct taxes (paid) net of refunds	226.15	98.83	
<b>Net cash flow (used in) generated from operating activities (A)</b>	<b>1,969.81</b>	<b>361.46</b>	
<b>Cash flows from investing activities</b>			
Proceeds from sale of fixed assets	166.46	-	
Purchase of Property, Plant and Equipments (including CWIP and capital advances)	(3.98)	(201.77)	
Purchase of current and non current investments	(6.20)	(1,175.50)	
Proceeds from sale/maturity of current investments	642.07	1,020.09	
Bank deposit	(10.00)	-	
Interest received	8.88	11.09	
<b>Net cash flow (used in) investing activities (B)</b>	<b>797.23</b>	<b>(346.09)</b>	
<b>Cash flows from financing activities</b>			
Proceeds from issuance of preference share capital	140.00	-	
Proceeds from long-term borrowings	89.34	1,215.40	
Repayment of long-term borrowings	(828.63)	(262.62)	
Redemption of Preference share capital	(819.83)	-	
Proceeds from short-term borrowings	-	15.72	
Interest paid	(140.26)	(886.53)	
<b>Net cash flow from financing activities (C)</b>	<b>(1,559.38)</b>	<b>81.97</b>	
<b>Net (decrease)/increase in cash and cash equivalents (A + B + C)</b>	<b>1,207.66</b>	<b>97.34</b>	
Cash and cash equivalents at the beginning of the Period	240.13	58.60	
<b>Cash and cash equivalents at the end of the Period</b>	<b>1,447.79</b>	<b>155.94</b>	
<b>Components of cash and cash equivalents</b>			
Cash on hand	5.34	5.79	
With banks- on current account	495.45	150.15	
Fixed Deposits with maturity of less than 3 months	947.00	-	
With banks - in Bank deposit restricted	113.01	91.50	
<b>Total cash and bank balance</b>	<b>1,560.80</b>	<b>247.44</b>	
Less: Fixed deposits not considered as cash equivalents	113.01	91.50	
<b>Cash and cash equivalents in cash flow statement *</b>	<b>1,447.79</b>	<b>155.94</b>	
* Excluding Fixed Deposit not treated as Cash and Cash equivalents			
<b>Notes:</b>			
1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th November, 2020.			
2 Since the nature of the real estate business of the Subsidiary Company namely West Pioneer Properties (India) Private Limited that is such that profits / losses do not necessarily accrue evenly over the period, the result of a quarter may not be representative of the profits / losses for the period			
3 The Group's operations and revenue are impacted due to COVID-19. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets .			
4 The exceptional item during the quarter and period ended 30.09.2020 represents loss incurred on account of disposal of 100% of holding Company's interest in its associate.			
5 Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.			
		By Order of the Board	
<b>Mumbai</b>			
<b>12th November, 2020</b>		O. P. Adukia Director	