



Bhatler & Company

CHARTERED ACCOUNTANTS

Limited review report on unaudited quarterly and year to date financial results of West Leisure Resorts Ltd pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

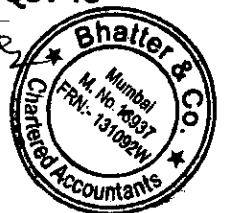
**The Board of Directors,
West Leisure Resorts Ltd**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **West Leisure Resorts Ltd** ("the company") for the quarter and half year ended on 30th September, 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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.
3. 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.

Place: Mumbai
Dated: 09th November, 2019

For Bhatler & Company
Chartered Accountants
Firm Regd. No. 131092W
UDIN-19016937AAAAIQ3748

D.H. Bhatler
D.H. Bhatler
Proprietor
Membership No. 016937



WEST LEISURE RESORTS LIMITED

CIN: L55101MH2008PLC177941; Website: www.westleisureresort.co.in

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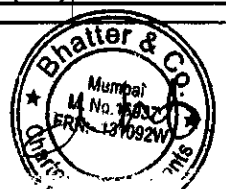
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PART I

(₹ in Lakhs)

Statement of Unaudited Financial Results for the Quarter and half Year ended 30-09-2019

Particulars	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended 30/09/2018	Year to date for period ended 30/09/2019	Year to date for period ended 30/09/2018	Previous year ended 31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Income						
I Revenue from operations						
(i) Interest income	-	-	0.04	-	0.20	0.20
(ii) Dividend income	-	-	-	-	-	-
(iii) Rental income	-	-	-	-	-	-
(iv) Fees and commission income	-	-	-	-	-	-
(v) Sale of Products	-	-	-	-	-	-
(vi) Net gain on fair value changes	27.77	7.81	(9.19)	35.58	1.36	28.29
(vii) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(viii) Sale of services	3.24	3.24	2.70	6.48	3.60	9.00
(ix) Other Operating Income	-	-	-	-	-	-
Total revenue from operations	31.01	11.05	(6.45)	42.06	5.16	37.49
II (b) Other Income	-	-	0.11	-	0.11	0.11
III Total Income (I + II)	31.01	11.05	(6.34)	42.06	5.27	37.60
Expenses						
(i) Fees and commission expense	-	-	-	-	-	-
(ii) Net loss on fair value changes	-	-	-	-	-	-
(iii) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(iv) Impairment on financial instruments	-	-	-	-	-	-
(v) Cost of materials consumed	-	-	-	-	-	-
(vi) Purchases of Stock-in-trade	-	-	-	-	-	-
(vii) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
(viii) Employee benefits expense	3.75	3.72	2.92	7.47	3.85	10.00
(ix) Finance costs	-	-	-	-	-	-
(x) Depreciation expenses	0.04	0.04	0.05	0.08	0.10	0.16
(xi) Legal and Professional Fees	0.65	0.56	0.16	1.21	0.48	0.61
(xii) Annual Listing Fees	-	3.00	-	3.00	2.50	2.50
(xiii) Other expenses	0.43	0.41	0.40	0.84	0.89	1.53
IV Total expenses	4.87	7.73	3.53	12.60	7.82	14.80
V Profit / (Loss) before exceptional items and tax (III-IV)	26.14	3.32	(9.87)	29.46	(2.55)	22.80
VI Exceptional items	-	-	-	-	-	-
VII Profit / (Loss) before tax (V-VI)	26.14	3.32	(9.87)	29.46	(2.55)	22.80
VIII Tax expense:						
(a) Current tax	(0.56)	0.56	-	-	-	-
(b) Deferred tax	57.71	(0.05)	(2.07)	57.66	0.93	6.49
(c) Earlier years adjustments	-	-	-	-	-	0.62
IX Profit / (Loss) for the period from continuing operations (VII-VIII)	(31.01)	2.81	(7.80)	(28.20)	(3.48)	15.69
X Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-	-
XII Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit / (Loss) for the period (IX+XII)	(31.01)	2.81	(7.80)	(28.20)	(3.48)	15.69
XIV Other Comprehensive Income						
(A) (a) Items that will not be reclassified to Profit or Loss	(0.01)	-	-	(0.01)	-	(22.07)
(b) Income tax on items that will not be reclassified to Profit or Loss	(0.16)	-	-	(0.16)	0.05	5.79
(B) (a) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(b) Income tax on items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Other Comprehensive Income (A+B)	(0.17)	-	-	(0.17)	0.05	(16.28)
XV Total Comprehensive income for the period (XIII +XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(31.18)	2.81	(7.80)	(28.37)	(3.43)	(0.59)
XVI Earnings Per Share (not annualised) (for continuing operations)- (Face value of ₹ 10 each)						
Basic (in ₹)	(1.02)	0.09	(0.26)	(0.92)	(0.11)	0.51
Diluted (in ₹)	(1.02)	0.09	(0.26)	(0.92)	(0.11)	0.51
XVII Earnings Per Share (not annualised) (for discontinued operations)- (Face value of ₹ 10 each)						
Basic (in ₹)	-	-	-	-	-	-
Diluted (in ₹)	-	-	-	-	-	-
XVIII Earnings Per Share (not annualised) (for continuing and discontinued operations)- (Face value of ₹ 10 each)						
Basic (in ₹)	(1.02)	0.09	(0.26)	(0.92)	(0.11)	0.51
Diluted (in ₹)	(1.02)	0.09	(0.26)	(0.92)	(0.11)	0.51



PART-II		Segment wise Revenue, Results, Assets & Liabilities					(₹ in Lakhs)
Particulars	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended 30/09/2018	Year to date for period ended 30/09/2019	Year to date for period ended 30/09/2018	Previous year ended 31/03/2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1 Segment Revenue:							
a) Financial	27.77	7.81	(9.15)	35.58	1.56	28.49	
b) Services	3.24	3.24	2.70	6.48	3.60	9.00	
c) Unallocated income	-	-	-	-	-	-	
Net sales / Income from operations	31.01	11.05	(6.45)	42.06	5.16	37.49	
2 Segment Results:							
a) Financial	27.77	7.81	(9.15)	35.58	1.56	28.49	
b) Services	0.24	0.26	0.07	0.50	0.14	-	
c) Unallocated income	(1.87)	(4.75)	(0.79)	(6.62)	(4.25)	(5.69)	
	26.14	3.32	(9.87)	29.46	(2.55)	22.80	
Less: Finance Costs	-	-	-	-	-	-	
Profit / (Loss) before exceptional items and tax	26.14	3.32	(9.87)	29.46	(2.55)	22.80	
Less: Exceptional Items	-	-	-	-	-	-	
Profit / (Loss) before tax	26.14	3.32	(9.87)	29.46	(2.55)	22.80	
3 Segment Assets :							
a) Financial	2,288.93	2,272.45	2,267.13	2,288.93	2,267.13	2,263.79	
b) Services	-	-	0.81	-	0.81	-	
c) Unallocated	20.07	70.20	70.89	20.07	70.89	75.62	
Total	2,309.00	2,342.65	2,338.83	2,309.00	2,338.83	2,339.41	
4 Segment Liabilities :							
a) Financial	-	-	-	-	-	-	
b) Services	3.16	2.68	1.76	3.16	1.76	2.54	
c) Unallocated	1.65	0.93	3.67	1.65	3.67	0.64	
Total	4.81	3.61	5.43	4.81	5.43	3.18	



BALANCE SHEET		(₹ in Lakhs)			
Particulars			As at	As at	
			30/09/2019	31/03/2019	
				Unaudited	Unaudited
ASSETS					
Financial Assets					
(a)	Cash and cash equivalents		9.69	7.96	
(b)	Bank Balance other than (a) above		-	-	
(c)	Derivative financial instruments		-	-	
(d)	Receivables		-	-	
	(I) Trade Receivables		-	-	
	(II) Other Receivables		-	-	
(e)	Loans		-	-	
(f)	Investments		2,288.92	2,263.79	
(g)	Other Financial assets, (to be specified)		-	-	
			2,298.61	2,271.75	
Non-financial Assets					
(a)	Inventories		-	-	
(b)	Current tax assets (Net)		1.57	0.92	
(c)	Deferred tax Assets (Net)		8.56	66.39	
(d)	Investment Property		-	-	
(e)	Biological assets other than bearer plants		-	-	
(f)	Property, Plant and Equipment		0.26	0.34	
(g)	Capital work-in-progress		-	-	
(h)	Intangible assets under development		-	-	
(i)	Goodwill		-	-	
(j)	Other Intangible assets		-	-	
(k)	Other non-financial assets (to be specified)		-	0.01	
			10.39	67.66	
	Total Assets		2,309.00	2,339.41	
LIABILITIES AND EQUITY					
LIABILITIES					
Financial Liabilities					
(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		-	-	
Non-Financial Liabilities					
(a)	Current tax liabilities (Net)		-	-	
(b)	Provisions		2.45	1.96	
(c)	Deferred tax liabilities (Net)		2.36	1.21	
(d)	Other non-financial liabilities		-	-	
			4.81	3.17	
EQUITY					
(a)	Equity Share capital		305.33	305.33	
(b)	Other Equity		1,998.86	2,030.91	
			2,304.19	2,336.24	
	Total Liabilities and Equity		2,309.00	2,339.41	



STATEMENT OF CASH FLOW					(₹ in Lakhs)	
Particulars			Half Year Ended 30/09/2019	Half Year Ended 30/09/2018		
			Unaudited	Unaudited		
A. CASH FLOW FROM OPERATING ACTIVITIES						
Profit / (Loss) before Tax			29.46	(2.55)		
Adjustments for:						
Gain on Sale/fair value changes of Investments (Net)			(35.58)	(1.36)		
Interest Income			-	(0.20)		
Depreciation			0.08	0.10		
Provision for Gratuity			0.32	-		
Provision for Leave Encashment			0.17	0.04		
Operating Profit before Working Capital Changes			(5.55)	(3.97)		
Movements in Working Capital						
Decrease / (Increase) in Other non-financial assets			-	(0.35)		
Increase / (Decrease) in Other non-financial liabilities			1.15	(0.15)		
Decrease / (Increase) in Trade Receivable			-	(0.81)		
Increase / (Decrease) in Provisions			-	1.58		
Cash Generated from Operations before interest and Income from Investments			(4.40)	(3.70)		
Interest Income			-	0.20		
Cash Generated from Operations			(4.40)	(3.50)		
Taxes Paid (Net of Refund)			(0.65)	(4.04)		
Net Cash Flow from Operating Activities			(5.05)	(7.54)		
B. CASH FLOW FROM INVESTING ACTIVITIES						
Decrease / (Increase) in Non Current Investments			10.45	-		
Purchase of Fixed Assets			-	(0.50)		
Net Cash from Investing Activities			10.45	(0.50)		
C. CASH FLOW FROM FINANCIAL ACTIVITIES						
Dividend and Tax on Dividend paid			(3.68)	(0.63)		
Loan Given			-	(0.18)		
Net Cash from Financial Activities			(3.68)	(0.81)		
Net Increase / (Decrease) in Cash & Cash Equivalents			1.72	(8.85)		
Opening Cash & Cash equivalents			7.96	12.32		
Closing Cash & Cash equivalents			9.68	3.47		
Net Cash Increase / (Decrease)			1.72	(8.85)		
Components of Cash & Cash Equivalents :						
Balances with Banks			9.63	3.35		
Cash on Hand			0.05	0.12		
Cash and Cash Equivalents in Cash Flow Statement			9.68	3.47		
Notes:						
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 9,2019.						
2 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. With effect from April 1, 2019, the Company has first time adopted Ind AS with transition date of April 1, 2018.						
3 Reconciliation of net profit reported in accordance with India GAAP to Total Comprehensive Income in accordance with Ind AS is given below.						
					(₹ in Lakhs)	
Sr. No.	Particular	3 months ended 30/09/2018	Year to date figures for period ended 30/09/2018			
A)	Net Loss as per Indian GAAP	(0.51)	(2.87)			
B)	Ind AS Adjustment:					
1	Net gain / (loss) of fair valuation of investments	(9.19)	1.36			
2	Adjustments in Deferred Taxes	1.90	(1.97)			
C)	Net Profit before Other Comprehensive Income as per Ind AS	(7.80)	(3.48)			
	Other Comprehensive Income (Net of Taxes)	-	0.05			
D)	Total Comprehensive Income for the period	(7.80)	(3.43)			
					By Order of the Board	
Mumbai					O. P. Adukia	
November 09,2019					Director	

