



Bhat & Co.

CHARTERED ACCOUNTANTS

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

The Board of Directors,
West Leisure Resorts Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of West Leisure Resorts Limited ("the Company") for the quarter ended 31st December, 2019 and year to date results for the period from 1st April, 2019 to 31st December, 2019 ("Statement"). 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 of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by Independent Auditors' 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 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, prepared in accordance with applicable Indian Accounting Standards 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 Obligations 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: 29th January 2020

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

D. Hatter

D.H. Bhat
Proprietor

Membership No. 016937

UDIN - 20016937AAAAU4441



WEST LEISURE RESORTS LIMITED

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PART I

(₹ in Lakhs)

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31-12-2019

	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date for	Year to date for	Previous year
		31/12/2019	months ended	months ended	period ended	period ended	ended
		Unaudited	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Income						
I	Revenue from operations						
(i)	Interest income	-	-	-	-	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	8.43	27.77	14.66	44.01	16.02	28.29
(vii)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(viii)	Sale of services	3.24	3.24	2.70	9.72	6.30	9.00
(ix)	Other Operating Income	-	-	-	-	-	-
	Total revenue from operations	11.67	31.01	17.36	53.73	22.52	37.49
II	(b) Other Income	0.04	-	-	0.04	0.11	0.11
III	Total Income (I + II)	11.71	31.01	17.36	53.77	22.63	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	3.52	3.75	2.91	10.99	6.76	10.00
(ix)	Finance costs	-	-	-	-	-	-
(x)	Depreciation expenses	0.04	0.04	0.05	0.12	0.15	0.16
(xi)	Legal and Professional Fees	0.23	0.65	0.07	1.44	0.55	0.61
(xii)	Annual Listing Fees	-	-	-	3.00	2.50	2.50
(xiii)	Other expenses	0.56	0.43	0.36	1.40	1.25	1.53
IV	Total expenses	4.35	4.87	3.39	16.95	11.21	14.80
V	Profit / (Loss) before exceptional items and tax (III-IV)	7.36	26.14	13.97	36.82	11.42	22.80
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	7.36	26.14	13.97	36.82	11.42	22.80
VIII	Tax expense:						
(a)	Current tax	-	(0.56)	-	-	-	-
(b)	Deferred tax	1.72	57.71	2.87	59.38	3.80	6.49
(c)	Earlier years adjustments	-	-	-	-	-	0.62
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	5.64	(31.01)	11.10	(22.56)	7.62	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)	5.64	(31.01)	11.10	(22.56)	7.62	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	0.17	(0.16)	-	0.01	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)	0.18	(0.17)	-	0.01	0.05	(16.28)
XV	Total Comprehensive income for the period (XIII +XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	5.82	(31.18)	11.10	(22.55)	7.67	(0.59)
XVI	Earnings Per Share (not annualised) (for continuing operations)- (Face value of ₹ 10 each)						
	Basic (in ₹)	0.18	(1.02)	0.36	(0.74)	0.25	0.51
	Diluted (in ₹)	0.18	(1.02)	0.36	(0.74)	0.25	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 ₹)	0.18	(1.02)	0.36	(0.74)	0.25	0.51
	Diluted (in ₹)	0.18	(1.02)	0.36	(0.74)	0.25	0.51




PART-II		Segment wise Revenue, Results, Assets & Liabilities					(₹ in Lakhs)
Particulars	3 months ended 31/12/2019	Preceding 3 months ended 30/09/2019	Corresponding 3 months ended 31/12/2018	Year to date for period ended 31/12/2019	Year to date for period ended 31/12/2018	Previous year ended 31/03/2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1 Segment Revenue:							
a) Financial	8.43	27.77	14.66	44.01	16.22	28.49	
b) Services	3.24	3.24	2.70	9.72	6.30	9.00	
c) Unallocated income	0.04	-	-	0.04	-	-	
Net sales / income from operations	11.71	31.01	17.36	53.77	22.52	37.49	
2 Segment Results:							
a) Financial	8.42	27.77	14.66	44.00	16.22	28.49	
b) Services	0.43	0.24	0.08	0.93	0.22	-	
c) Unallocated income	(1.49)	(1.87)	(0.77)	(8.11)	(5.02)	(5.69)	
	7.36	26.14	13.97	36.82	11.42	22.80	
Less: Finance Costs	-	-	-	-	-	-	
Profit / (Loss) before exceptional items and tax	7.36	26.14	13.97	36.82	11.42	22.80	
Less: Exceptional Items	-	-	-	-	-	-	
Profit / (Loss) before tax	7.36	26.14	13.97	36.82	11.42	22.80	
3 Segment Assets :							
a) Financial	2,305.15	2,288.93	2,281.61	2,305.15	2,281.61	2,263.79	
b) Services	-	-	-	-	-	-	
c) Unallocated	9.03	20.07	65.77	9.03	65.77	75.62	
Total	2,314.18	2,309.00	2,347.38	2,314.18	2,347.38	2,339.41	
4 Segment Liabilities :							
a) Financial	-	-	-	-	-	-	
b) Services	2.78	3.16	1.99	2.78	1.99	2.54	
c) Unallocated	1.39	1.65	0.88	1.39	0.88	0.64	
Total	4.17	4.81	2.87	4.17	2.87	3.18	

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on January 29, 2020.
- 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.
- Reconciliation of net profit reported in accordance with India GAAP to Total Comprehensive Income in accordance with Ind AS is given below.

Sr. No.	Particular	3 months ended 31/12/2018	(₹ in Lakhs)
			Year to date figures for period ended 31/12/2018
A)	Net Loss as per Indian GAAP	(0.51)	(3.38)
B)	Ind AS Adjustment:		
1	Net gain/(loss) of fair valuation of investments	14.66	16.02
2	Adjustments in Deferred Taxes	(3.05)	(5.02)
C)	Net Profit before Other Comprehensive Income as per Ind AS	11.10	7.62
	Other Comprehensive Income (Net of Taxes)	-	0.05
D)	Total Comprehensive Income for the period	11.10	7.67

Mumbai
January 29, 2020

By Order of the Board

O. P. Adukia
Director

