

NILA SPACES LIMITED (Formerly known as Parmananday Superstructure Limited)

Regd. Office: 1st Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015

Phone : 079-40036817, Fax : 079-30126371, Website: www.nilaspaces.com, Email: secretarial@nilaspaces.com CIN : L45100GJ2000PLC083204

Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2019

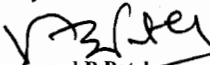
(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Year Ended
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	757.93	935.85	-	964.42
2	Other income	171.53	173.67	203.88	739.87
3	Total income (1+2)	929.46	1,109.52	203.88	1,704.29
4	Expenses				
	(a) Cost of materials consumed and project expenses	945.03	568.22	118.49	1,189.96
	(b) Changes in inventories of building material, land and work in progress	(467.54)	(8.44)	(118.49)	(593.83)
	(c) Employee benefits expenses	34.91	15.04	-	47.44
	(d) Finance costs	158.25	274.61	151.55	541.41
	(e) Depreciation and amortisation expenses	5.91	7.78	-	15.18
	(f) Other expenses	16.65	63.25	3.80	205.56
	Total expenses	693.21	920.46	155.35	1,405.72
5	Profit before share in profit of joint venture & associates and tax (3-4)	236.25	189.06	48.53	298.57
6	Tax expense				
	(a) Current tax (net)	26.71	33.01	10.85	57.51
	(b) Short / (excess) provision of income tax for earlier years	-	-	-	(38.12)
	(c) Deferred tax charge / (credit) (net)	11.74	-5.20	-	1.08
	Total tax expenses	38.45	27.81	10.85	20.47
7	Profit for the period (5-6)	197.80	161.25	37.68	278.10
8	Other comprehensive income (net of tax)				
	(a) Items that will not be reclassified subsequently to profit or loss	(2.23)	(3.73)	-	(3.73)
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	0.67	1.07	-	1.07
	Total other comprehensive income	(1.56)	(2.66)	-	(2.66)
9	Total comprehensive income (7+8)	196.24	158.59	37.68	275.44
10	(a) Paid-up equity share capital (face value : ₹ 1 per share)	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other equity				8,102.68
11	Earnings per share (face value of ₹ 1 each)				
	(a) Basic (₹)	0.05	0.04	0.01	0.07
	(b) Diluted (₹)	0.05	0.04	0.01	0.07
		(Not annualized)	(Not annualized)	(Not annualized)	

Notes:

1	The above Standalone Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 12 August 2019. The same have also been subjected to Limited Review by the Statutory Auditors and have issued unmodified Limited Review report on the same.
2	Figures for the quarter ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
3	Effective 1 April 2019, the Company has adopted Ind AS 116 Leases using modified retrospective approach. The adoption of the standard did not have any material impact of the standalone financial results for the current quarter.
4	The entire operations of the Company constitute a single segment i.e. " Construction and Development of Building for sale and other Real Estate activities" as per Ind AS 108 " Operating Segments" specified under Section 133 of the Companies Act 2013.
5	Previous period figures have been reclassified in conformity with the classification of the current period results if any.

By Order of the Board of Directors


 Anand B Patel
 Whole Time Director
 DIN: 07272892



Place : Ahmedabad
Date : 12 August 2019

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Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2019

(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Year Ended
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		(Unaudited)	(Unaudited) (Refer Note 2)	(Unaudited) (Refer Note 2)	(Audited)
1	Revenue from operations	757.93	919.32	-	947.89
2	Other income	97.06	173.67	203.88	739.87
3	Total income (1+2)	854.99	1,092.99	203.88	1,687.76
4	Expenses				
	(a) Cost of materials consumed and project expenses	945.03	561.16	118.49	1,182.90
	(b) Changes in inventories of building material, land and work in progress	(467.54)	(2.42)	(118.49)	(587.81)
	(c) Employee benefits expenses	34.91	15.03	-	47.43
	(d) Finance costs	158.25	274.61	151.55	541.41
	(e) Depreciation and amortisation expenses	5.91	7.78	-	15.18
	(f) Other expenses	16.65	64.30	3.80	206.61
	Total expenses	693.21	920.46	155.35	1,405.72
5	Profit before share in profit of joint venture & associates and tax (3-4)	161.78	172.53	48.53	282.04
6	Share in profit of joint venture & associates (net of tax)	(9.16)	(7.76)	(10.64)	27.36
7	Profit before tax (5+6)	152.62	164.77	37.89	309.40
8	Tax expense				
	(a) Current tax (net)	26.71	33.01	10.85	57.51
	(b) Short / (excess) provision of income tax for earlier years	-	-	-	(38.12)
	(c) Deferred tax charge / (credit) (net)	(9.95)	(5.20)	-	1.08
	Total tax expenses	16.76	27.81	10.85	20.47
9	Profit for the period (7-8)	135.86	136.96	27.04	288.93
10	Other comprehensive income (net of tax)				
	(a) Items that will not be reclassified subsequently to profit or loss	(2.23)	(3.73)	-	(3.73)
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	0.67	1.07	-	1.07
	Total other comprehensive income	(1.56)	(2.66)	-	(2.66)
11	Total comprehensive income (9+10)	134.30	134.30	27.04	286.27
12	(a) Paid-up equity share capital (face value : ₹ 1 per share)	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other equity				7,926.57
13	Earnings per share (face value of ₹ 1 each)				
	(a) Basic (₹)	0.03	0.03	0.01	0.07
	(b) Diluted (₹)	0.03	0.03	0.01	0.07
		(Not annualized)	(Not annualized)	(Not annualized)	

Notes:

1	The above Consolidated Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 12 August 2019. The same have also been subjected to Limited Review by the Statutory Auditors and have issued unmodified Limited Review report on the same.
2	The consolidated figures for the last quarter are balancing figure between the audited figures in respect of the full financial year upto 31st March, 2019 and the unaudited Year to date figures upto 31st December, 2018. The consolidated figures for the corresponding quarter ended 30th June, 2018 and for the quarter ended 31st March, 2019 are approved by the board of directors and have not been subjected to limited review by the auditors.
3	Effective 1 April 2019, the Group has adopted Ind AS 116 Leases using modified retrospective approach. The adoption of the standard did not have any material impact of the standalone financial results for the current quarter.
4	The entire operations of the Group constitute a single segment i.e. " Construction and Development of Building for sale and other Real Estate activities" as per Ind AS 108 " Operating Segments" specified under Section 133 of the Companies Act 2013.
5	Previous period figures have been reclassified in conformity with the classification of the current period results if any.

By Order of the Board of Directors

Anand B Patel
Whole Time Director
DIN: 07272892



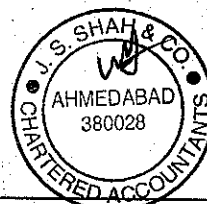
Place : Ahmedabad
Date : 12 August 2019



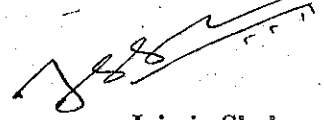
Limited review report on Unaudited Quarterly Standalone Financial Results of Nila Spaces Limited under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

To,
Board of Directors of
Nila Spaces Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Nila Spaces Limited (the 'Company') for the quarter ended 30 June 2019 ("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 ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the 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 issue a report 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 accounting standards and other recognised accounting practices and policies 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.



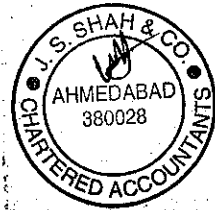
For **J. S. Shah & Co.**
Chartered Accountants
Firm's Registration No.: 132059W



Jaimin Shah
Partner

Membership No. 138488
UDIN: 19138488AAAABD1131

Place: Ahmedabad
Date: 12 August 2019





Limited review report on Unaudited Quarterly Consolidated Financial Results under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

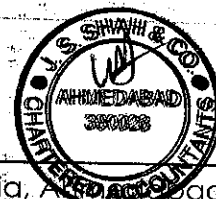
To,
Board of Directors of
Nila Spaces Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nila Spaces Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate and joint ventures for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and quarter ended 31 March 2019, as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 results of the following entities:

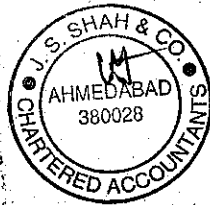
Entity	Relationship
Nila Projects LLP	Joint Venture
Nilsan Realty LLP	Joint Venture – consolidation applicable till 31 March 2019
Megacity Cinemall Pvt Ltd	Associate



5. Based on our review conducted and procedures performed 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 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 Statement includes the Group's share of net profit / (loss) after tax of Rs.(9.16) lakhs and total comprehensive income of Rs. (9.16) lakhs for the quarter ended 30 June 2019, as considered in the consolidated unaudited financial results, in respect of one associate and one joint ventures, based on their financial information, which have not been reviewed. According to the information and explanations given to us by the management, these financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **J. S. Shah & Co.**
Chartered Accountants
Firm's Registration No.: 132059W



A handwritten signature in black ink, appearing to read "Jaimin Shah".

Jaimin Shah
Partner

Membership No.: 138488
UDIN: 19138488AAAABD1131

Place: Ahmedabad
Date: 12 August 2019