



**THE PHOENIX  
MILLS LIMITED**

**Corp. Office :** Shree Laxmi Woolen Mills Estate, 2nd Floor,  
R.R. Hosiery, Off Dr. E. Moses Rd. Mahalaxmi, Mumbai - 400 011  
Tel : (022) 3001 6600 Fax : (022) 3001 6601  
CIN No. : L17100MH1905PLC000200

**February 07, 2019**

**To,**

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai- 400 001  
(Security code: 503100)

**National Stock Exchange of India Limited**

"Exchange Plaza" Bandra-Kurla Complex,  
Bandra East, Mumbai- 400051.  
(Symbol: PHOENIXLTD)

**Sub: Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2018 - Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company at their meeting held today viz. Thursday, February 07, 2019, have approved the Un-Audited Consolidated and Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2018.

Accordingly, we are submitting herewith the Un-Audited Consolidated and Standalone Financial Results of the Company along with the Limited Review Report issued by our Statutory Auditors for the quarter and nine months ended December 31, 2018.

The meeting of the Board of Directors of the Company commenced at 4.30 p.m. and concluded at 6.00 p.m.

We request you to kindly take the same on record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

**For The Phoenix Mills Limited**

**Gajendra Mewara  
Company Secretary**

# D T S & Associates

Chartered Accountants

## LIMITED REVIEW REPORT

To,  
The Board of Directors  
The Phoenix Mills Limited

### LIMITED REVIEW REPORT OF THE UNAUDITED CONSOLIDATED RESULTS OF THE PHOENIX MILLS LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2018

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2018 (“the Statement”) of **The Phoenix Mills Limited** (“the Holding Company”), its’ subsidiaries (the Holding Company and its subsidiaries constitute “the Group”) and its associates, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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 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 Statement is free of material misstatements. 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. The Statement includes the results of the following entities:

List of Subsidiaries:

Alliance Spaces Private Limited, Alyssum Developers Private Limited, Big Apple Real Estate Private Limited, Bellona Hospitality Services Limited, Blackwood Developers Private Limited, Butala Farm Lands Private Limited, Destiny Retail Mall Developers Private Limited, Enhance Holdings Private Limited, Gangetic Developers Private Limited, Graceworks Reality and Leisure Private Limited, Insight Mall Developers Private Limited, Island Star Mall Developers Private Limited, Market City Management Private Limited, Marketcity Resources Private Limited, Mindstone Mall Developers Private Limited, Mugwort Land Holdings Private Limited, Offbeat Developers Private Limited, Palladium Constructions Private Limited, Pallazzo Hotels and Leisure Limited, Phoenix Hospitality Company Private Limited, Pinnacle Real Estate Development Private Limited, Plutocrat Commercial Real Estate Private Limited, Sangam Infrabuild Corporation Private Limited, Savannah Phoenix Private Limited, SGH Realty LLP, Sparkle One Mall Developers Private Limited, Sparkle Two Mall Developers Private Limited, True Value Infrabuild LLP, Upal Developers Private Limited, Vamona Developers Private Limited.

List of Associates:

Classic Housing Projects Private Limited, Classic Mall Development Company Private Limited, Columbus Investment Advisory Private Limited, Mirabel Entertainment Private Limited, Starboard Hotels Private Limited.




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5. The accompanying Unaudited Consolidated Financial Results includes:
- Interim financial results and other information of one subsidiary which reflects total revenue of Rs 6,091.66 Lakhs and Rs 18,216.92 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2018 respectively, and total profit after tax of Rs 2,195.53 Lakhs and Rs 5,309.34 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2018 respectively which have been reviewed by us jointly with another auditor.
  - Interim financial results of twenty five subsidiaries which reflects total revenue of Rs.21,877.06 Lakhs and Rs.61,871.37 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2018 and total profit after tax of Rs.1,975.22 Lakhs and Rs. 2,845.53 Lakhs for quarter and nine months ended 31<sup>st</sup> December, 2018 respectively and interim financial results of three associates in which the share of loss of the group is Rs. 20.58 Lakhs and Rs 13.72 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2018 which have been reviewed by another auditor whose reports are furnished to us by the management of the Company and our report in so far as it relates to the amounts included in respect of these subsidiaries and associates is based solely on the report of other auditors.
  - We have relied on the interim financial results of two subsidiaries which reflects total revenue of Rs.Nil for quarter and nine months ended 31<sup>st</sup> December, 2018 and net loss of Rs. 2.58 Lakhs for quarter and nine months ended 31<sup>st</sup> December, 2018, which has not been subjected to a review by any auditor. These interim financial statements have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts included in respect of these subsidiaries is solely based on such interim financial statement as certified by the management.
6. Based on our review conducted as above and based on the consideration of the reports of other auditors referred in paragraph 5(b) above and management certified financial statement referred in paragraph 5(c) above, nothing has come to our attention that causes us to believe that the accompanying statement of interim consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D T S & Associates**  
Chartered Accountants  
(Firm Registration No. 142412W)



**Ashish G. Mistry**  
Partner  
Membership No. 132639  
Place: Mumbai  
Date: 07<sup>th</sup> February, 2019



**THE PHOENIX MILLS LIMITED**  
**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**  
 Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013  
 Tel : (022) 24964307/ 08/ 09 E-mail : info@thephoenixmills.com Website : www.thephoenixmills.com

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Three Months Ended on			Nine Months Ended on		Year Ended on
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operation</b>						
	Net Sales / Income from operations	44,043.01	40,473.67	41,660.92	1,25,833.06	1,18,313.96	1,61,975.14
	Other Income	1,697.58	1,826.00	1,058.52	5,223.36	4,112.63	5,562.32
	<b>Total Income from Operations</b>	<b>45,740.59</b>	<b>42,299.67</b>	<b>42,719.44</b>	<b>1,31,056.42</b>	<b>1,22,426.59</b>	<b>1,67,537.46</b>
2	<b>Expenditure</b>						
	a) (Increase)/ Decrease in Stock in Trade/Work in Progress	(5,209.38)	(3,591.10)	(1,028.53)	(11,836.97)	(4,110.58)	(4,497.78)
	b) Cost of Materials Consumed/ Construction Related Costs	7,336.52	5,854.87	3,836.70	18,657.94	13,698.02	17,688.19
	c) Employee Benefits Expenses	4,594.28	3,965.11	4,034.91	12,407.26	11,157.50	14,727.24
	d) Finance Costs	9,166.95	9,174.51	8,826.30	26,800.97	26,399.92	34,760.73
	e) Electricity Expenses	4,028.40	3,943.60	4,196.33	12,884.49	13,580.20	17,748.30
	f) Depreciation and Amortisation Expenses	5,229.87	5,064.08	4,845.71	15,283.54	14,699.21	19,828.16
	g) Other Expenses	11,046.09	10,481.89	9,947.02	32,121.16	27,864.49	38,570.87
	<b>Total Expenditure</b>	<b>36,192.73</b>	<b>34,892.96</b>	<b>34,658.44</b>	<b>1,06,318.39</b>	<b>1,03,288.76</b>	<b>1,38,825.71</b>
3	<b>Profit before Exceptional Items</b>	<b>9,547.86</b>	<b>7,406.71</b>	<b>8,061.00</b>	<b>24,738.03</b>	<b>19,137.83</b>	<b>28,711.75</b>
4	Exceptional Item	-	-	-	-	-	-
5	<b>Profit from Ordinary Activities before Tax</b>	<b>9,547.86</b>	<b>7,406.71</b>	<b>8,061.00</b>	<b>24,738.03</b>	<b>19,137.83</b>	<b>28,711.75</b>
6	Tax Expense	1,749.11	1,786.31	2,178.92	5,887.93	7,512.23	7,579.59
7	<b>Net Profit/(loss) After Tax for the period from continuing operations</b>	<b>7,798.75</b>	<b>5,620.40</b>	<b>5,882.08</b>	<b>18,850.10</b>	<b>11,625.60</b>	<b>21,132.16</b>
	Add/(Less): Share in Profits /(Loss) of Associates	360.00	1,040.74	1,090.81	2,426.56	3,555.42	4,423.01
8	<b>Net Profit/(loss) After Tax &amp; Share in Profits /(Loss) of Associates</b>	<b>8,158.75</b>	<b>6,661.14</b>	<b>6,972.89</b>	<b>21,276.66</b>	<b>15,181.02</b>	<b>25,555.17</b>
9	Other Comprehensive Income (Net of Tax)	77.79	1,998.10	7,358.64	4,997.04	12,603.29	12,653.78
10	<b>Total Comprehensive Income after Taxes</b>	<b>8,236.54</b>	<b>8,659.24</b>	<b>14,331.53</b>	<b>26,273.70</b>	<b>27,784.31</b>	<b>38,208.95</b>
11	<b>Net Profit attributable to</b>						
	a) Owners of the Company	7,083.11	6,204.66	6,524.61	19,260.74	14,958.52	24,216.06
	b) Non controlling interest	1,075.64	456.48	448.28	2,015.92	222.50	1,339.11
12	<b>Other comprehensive income attributable to</b>						
	a) Owners of the Company	77.79	1,998.10	7,358.64	4,997.04	12,603.29	12,648.60
	b) Non controlling interest	-	-	-	-	-	5.18
13	<b>Total comprehensive income attributable to</b>						
	a) Owners of the Company	7,160.90	8,202.76	13,883.25	24,257.78	27,561.81	36,864.66
	b) Non controlling interest	1,075.64	456.48	448.28	2,015.92	222.50	1,344.29
14	<b>Paid-up equity share capital (Face Value Rs.2/- per share)</b>	<b>3,065.44</b>	<b>3,063.87</b>	<b>3,062.18</b>	<b>3,065.44</b>	<b>3,062.18</b>	<b>3,062.83</b>
15	<b>Other Equity</b>						<b>2,82,108.09</b>
	<b>Earning Per Share</b>						
16	Basic EPS (not annualised) (Rs.)	4.62	4.05	4.26	12.57	9.77	15.82
17	Diluted EPS (not annualised) (Rs.)	4.61	4.03	4.25	12.53	9.75	15.77

- The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 7th February, 2019.
- The company has issued 78,500 Equity Shares under the ESOP scheme at an exercise price of Rs. 333.90 per equity share (including premium of Rs. 331.90 per equity share), during the quarter ended 31st December, 2018.
- Other Comprehensive income for the nine months ended 31st December, 2018 includes realised gain of Rs. 6,218.09 lakhs (Rs. 1,823.81 Lakhs for the quarter ended on 31st December 2018.) on the sale of investments of 8,15,551 (2,65,000 for the quarter) equity shares of Graphite India Limited.
- Palladium Constructions Pvt Ltd, has aligned its policy of revenue recognition with Ind AS 115 'Revenue from Contracts with Customers' which is effective from April 1, 2018. Accordingly, revenue in realty business is recognised on completion of contracts as against recognition based on percentage completion method followed hitherto in accordance with the Guidance note issued by ICAI. The company has followed modified retrospective approach to the contracts that were not completed as at April, 1, 2018 and cumulative effect of initial application has been adjusted in opening retained earnings as permitted by the standard. The transitional adjustment of Rs.11,323.26 Lakhs (net of deferred tax) has been adjusted against the opening retained earnings. For the quarter and nine months ended December 31, 2018, the income from the projects is lower by Rs.2,676.01 lakhs and Rs.5,704.11 lakhs respectively, Cost of sales is lower by Rs. 1,740.37 lakhs and Rs. 3,134.40 lakhs respectively and profit after tax is lower by Rs. 723.64 lakhs and Rs. 1,942.78 lakhs respectively. The Basic and Diluted EPS for the nine months ended, 31st December 2018 is Rs. 12.57 per share and Rs. 12.53 per share respectively instead of Rs. 13.58 per share and Rs. 13.54 per share respectively. The Basic and Diluted EPS for the quarter ended, 31st December 2018 is Rs. 4.62 per share and Rs. 4.61 per share respectively instead of Rs. 5.00 per share and Rs.4.99 per share respectively. The corresponding figures of the previous periods have not been restated and are, accordingly, not comparable.
- The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable with the current periods.
- Based on the results & the financial information regularly reviewed by chief operating decision maker for making decisions about the resource allocation & performance assessment, the group has on consolidated basis as identified to reportable segments viz Property & related services and Hospitality services as per Ind As 108. The Segment information is as per Annexure "A".

For and on behalf of the Board of Directors

  
 Pradumna Kanodia  
 Director Finance



Place: Mumbai  
 Dated : 7th February, 2019

## Annexure "A"

(Rs. in Lakhs)

Sr.No.	Particulars	Three Months Ended On			Nine Months Ended on		Year Ended on
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
A	<b>Segment Revenue</b>						
	Property & Related Services	34,258.62	32,409.22	32,042.15	1,00,018.16	93,667.79	1,27,599.44
	Hospitality Services	9,784.39	8,064.45	9,618.77	25,814.90	24,646.17	34,375.70
	<b>TOTAL</b>	<b>44,043.01</b>	<b>40,473.67</b>	<b>41,660.92</b>	<b>1,25,833.06</b>	<b>1,18,313.96</b>	<b>1,61,975.14</b>
B	<b>Segment Result</b>						
1	Profit Before Tax & Interest						
	Property & Related Services	15,357.67	16,221.00	13,806.19	44,318.84	39,953.28	54,508.81
	Hospitality Services	1,659.55	(1,465.78)	2,022.59	1,996.80	1,471.84	3,401.35
2	<b>Profit from operations before Other Income, Finance Costs and Exceptional items</b>	<b>17,017.22</b>	<b>14,755.22</b>	<b>15,828.78</b>	<b>46,315.64</b>	<b>41,425.12</b>	<b>57,910.16</b>
3	Other Income	1,697.58	1,826.00	1,058.52	5,223.36	4,112.63	5,562.32
4	<b>Profit from ordinary activities before Finance Costs and exceptional items</b>	<b>18,714.80</b>	<b>16,581.22</b>	<b>16,887.30</b>	<b>51,539.00</b>	<b>45,537.75</b>	<b>63,472.48</b>
5	Finance Costs	9,166.95	9,174.51	8,826.30	26,800.97	26,399.92	34,760.73
6	<b>Profit Before Tax &amp; Exceptional Items</b>	<b>9,547.85</b>	<b>7,406.71</b>	<b>8,061.00</b>	<b>24,738.03</b>	<b>19,137.83</b>	<b>28,711.75</b>
7	Add/(Less): Exceptional Items	-	-	-	-	-	-
8	<b>Profit Before Tax</b>	<b>9,547.85</b>	<b>7,406.71</b>	<b>8,061.00</b>	<b>24,738.03</b>	<b>19,137.83</b>	<b>28,711.75</b>
C	<b>Segment Assets</b>						
	Property & Related Services	7,63,915.34	7,56,214.96	5,54,089.79	7,63,915.34	5,54,089.79	6,11,304.46
	Hospitality Services	1,13,100.15	1,14,844.77	1,20,131.23	1,13,100.15	1,20,131.23	1,19,797.08
	Unallocated	1,45,276.43	1,24,349.73	1,10,307.20	1,45,276.43	1,10,307.20	1,18,632.92
	<b>Total Segment Assets</b>	<b>10,22,291.92</b>	<b>9,95,409.46</b>	<b>7,84,528.22</b>	<b>10,22,291.92</b>	<b>7,84,528.22</b>	<b>8,49,734.46</b>
D	<b>Segment Liabilities</b>						
	Property & Related Services	4,84,227.53	4,75,373.62	3,76,443.06	4,84,227.53	3,76,443.06	4,26,778.35
	Hospitality Services	88,910.25	91,622.16	93,710.02	88,910.25	93,710.02	91,156.75
	Unallocated	48.67	35.42	243.15	48.67	243.15	18.08
	<b>Total Segment Liabilities</b>	<b>5,73,186.45</b>	<b>5,67,031.20</b>	<b>4,70,396.23</b>	<b>5,73,186.45</b>	<b>4,70,396.23</b>	<b>5,17,953.18</b>



# D T S & Associates

Chartered Accountants


## LIMITED REVIEW REPORT

To,  
The Board of Directors  
The Phoenix Mills Limited

### LIMITED REVIEW REPORT OF THE UNAUDITED STANDALONE RESULTS OF THE PHOENIX MILLS LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2018

1. We have reviewed the accompanying statement of unaudited standalone financial results of The Phoenix Mills Limited (the 'Company') for the quarter and nine months ended 31<sup>st</sup> December, 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is express a conclusion on the Statement based on our review.
3. We conducted our review 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 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 prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specifies under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D T S & Associates**  
Chartered Accountants  
(Firm Registration No. 142412W)



**Ashish G. Mistry**  
Partner  
Membership No. 132639  
Place : Mumbai  
Date : 7<sup>th</sup> February, 2019



**THE PHOENIX MILLS LIMITED**

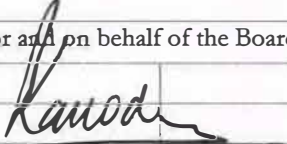
**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2018**

Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Tel : (022) 24964307/ 08/ 09 E-mail : info@thephoenixmills.com Website : www.thephoenixmills.com

							Rs. in Lakhs
Sr. No.	PARTICULARS	Three Months Ended On			Nine Months Ended On		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Net Sales / Income from Operations	11,213.55	10,858.96	10,014.16	32,995.37	29,277.26	39,721.11
	Other Income	482.57	4,285.13	314.98	5,099.56	4,782.11	5,267.99
	<b>Total Income from Operations</b>	<b>11,696.12</b>	<b>15,144.09</b>	<b>10,329.14</b>	<b>38,094.93</b>	<b>34,059.37</b>	<b>44,989.10</b>
2	<b>Expenditure</b>						
	a) (Increase)/ Decrease in Stock in Trade/Work in Progress	-	-	-	-	-	-
	b) Cost of Materials Consumed	-	-	-	-	-	-
	c) Employee Benefits Expenses	821.87	574.54	528.15	1,899.48	1,269.67	1,719.64
	d) Finance Cost	2,047.16	2,119.22	1,753.49	5,870.65	5,694.23	7,449.53
	e) Electricity Expenses	1,146.92	1,142.29	1,017.61	3,527.62	3,261.13	4,307.12
	f) Depreciation and Amortisation Expenses	1,145.32	1,095.43	1,044.15	3,280.08	2,928.55	4,029.42
	g) Other Expenses	2,616.67	2,403.55	2,273.45	7,319.62	5,963.05	8,472.06
	<b>Total Expenditure</b>	<b>7,777.94</b>	<b>7,335.03</b>	<b>6,616.85</b>	<b>21,897.45</b>	<b>19,116.63</b>	<b>25,977.77</b>
3	<b>Profit before Exceptional items</b>	<b>3,918.18</b>	<b>7,809.06</b>	<b>3,712.29</b>	<b>16,197.48</b>	<b>14,942.74</b>	<b>19,011.33</b>
4	Exceptional Item	-	-	-	-	-	-
5	<b>Profit from ordinary activities before tax</b>	<b>3,918.18</b>	<b>7,809.06</b>	<b>3,712.29</b>	<b>16,197.48</b>	<b>14,942.74</b>	<b>19,011.33</b>
6	Tax expense	840.79	761.68	795.54	2,606.00	2,600.43	3,528.11
7	<b>Net Profit After Tax for the period from continuing operations</b>	<b>3,077.39</b>	<b>7,047.38</b>	<b>2,916.75</b>	<b>13,591.48</b>	<b>12,342.31</b>	<b>15,483.22</b>
8	Other Comprehensive Income (after tax)	165.23	3,168.99	725.44	3,577.93	1,288.29	1,265.49
9	<b>Total Comprehensive Income (after taxes) (7+8)</b>	<b>3,242.62</b>	<b>10,216.37</b>	<b>3,642.19</b>	<b>17,169.41</b>	<b>13,630.60</b>	<b>16,748.71</b>
10	Paid-up equity share capital (Face Value Rs.2/- per share)	3,065.44	3,063.87	3,062.18	3,065.44	3,062.18	3,062.83
11	Other Equity			-			253,780.41
12	Basic EPS (not annualised) (Rs.)	2.01	4.60	1.90	8.87	8.06	10.11
	Diluted EPS (not annualised) (Rs.)	1.99	4.59	1.90	8.84	8.04	10.09



<b>Notes:</b>	
1.	The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors at their meeting held on 7th February, 2019.
2.	The company has issued 78,500 Equity Shares under the ESOP scheme at an exercise price of Rs. 333.90 per equity share (including premium of Rs. 331.90 per equity share), during the quarter ended 31st December, 2018
3.	Other Comprehensive income for the nine months ended 31st December, 2018 includes realised gain of Rs. 4,262.73 lakhs (Rs. 682.01 Lakhs for the quarter ended on 31st December 2018.) on the sale of investments of 5,51,551 (1,00,000 for the quarter) equity shares of Graphite India Limited.
4.	The Company is predominantly engaged in the business of property and related services, whose results are reviewed regularly by chief operating decision maker for making decisions about resource allocation and performance assessment. As such , there are no separate reporting segments as per Ind-AS108.
5.	The IND AS 115 Revenue from Contract with customers , mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of IND AS 115 has not impacted the company's accounting for recognition of revenue.
6.	The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable with the current periods.
	For and on behalf of the Board of Directors
	
	Pradumna Kanodia
	Director Finance
Mumbai	
Dated : 7th February 2019	

