



JAMSHRI REALTY LIMITED

(Formerly known as The Jamshri Ranjitsinghji Spg. & Wvg. Mills Co. Ltd.)

CIN: L17111PN1907PLC000258 : GST:27AAACT5098E1Z7

Regd. Office: Fatehchand Damani Nagar, Station Road, Solapur- 413001

Admn. Office: 5, Motimahal, 195, J.T. Road, Backbay Reclamation, Churchgate, Mumbai 400020.

PHONE:91-22- 43152400 FAX:91 -22- 43152424 E-MAIL: jammill1907@gmail.com

Sept.,14th , 2020

BSE Ltd.
Corporate Relationship Department
Dalal Street, Fort,
MUMBAI.

BSE Scrip Code: 502901

Re: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that a meeting of the Board of Directors was held on 14th September , 2020 at 5.00 p.m. and the same was concluded at 6.00 p.m.

IND-AS compliant Unaudited Financial Results of the Company for the 1st quarter ended June 30, 2020 which were approved by the Audit Committee and thereafter by the Board of Directors alongwith the copy of the Independent Auditors' Report on Review of Interim Financial Results.

Please take it on record.

Yours faithfully,
For Jamshri Realty Limited

GAURI RANE
AUTHORISED SIGNATORY

JAMSHRI REALTY LIMITED

(Formerly known as The Jamsbri Ranjitsinghji Spinning and Weaving Mills Co.Ltd.)

Regd. Office : Fatehchand Damani Nagar, Station Road, Solapur - 413 001.

Website:www.jamshrimills.com, Telephone No. 91 22 43152400, EMAIL:jammill1907@gmail.com

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Statement of Unaudited Financial Results for the quarter ended 30th June, 2020

Particulars	Quarter ended			Year ended
	30-06-2020	31-03-2020	30-06-2019	31-03-2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Income from Operations				
(a) Revenue from Operations	20.67	84.32	15.82	151.95
(b) Other Income	3.37	4.66	3.39	29.95
Total Income	24.04	88.98	19.21	181.90
2. Expenses				
(a) Cost of Material Consumed	-	-	-	-
(b) Purchase of Stock-in-trade	-	-	-	3.46
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-	-	-	-
(d) Employee Benefit Expenses	4.70	3.22	4.24	60.22
(e) Finance Costs	28.47	29.51	-	64.24
(f) Loss/(Gain) on Financial Instruments (Net)	-	-	-	-
(g) Depreciation	42.74	42.78	20.87	105.80
(h) Other Expenses	21.12	48.64	33.61	188.54
Total Expenses	97.03	124.14	58.72	422.26
3. Profit/(Loss) before Exceptional Items & Tax (1-2)	(72.99)	(35.16)	(39.51)	(240.35)
4. Exceptional Items	-	(85.03)	(25.18)	(223.84)
5. Profit/(Loss) before Tax (3-4)	(72.99)	(120.19)	(64.69)	(464.20)
6. Tax Expenses	-	-	-	-
7. Net Profit / (loss) for the Period from Continuing operations	(72.99)	(120.19)	(64.69)	(464.20)
8. Profit / (Loss) from discontinued operations before tax	(24.00)	(8.19)	(54.21)	(110.07)
9. Tax Expenses / (income)	-	-	-	-
10. Net Profit / (Loss) from discontinued operations for the period after tax	(24.00)	(8.19)	(54.21)	(110.07)
11. Net Profit / (Loss) for the period	(96.99)	(128.38)	(118.90)	(574.27)
12. Other Comprehensive Income (OCI)				
(a) Items that will not be reclassified to Statement of Profit and Loss	-	-	-	4.62
(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
13. Total Comprehensive Income (Net of Taxes)	(96.99)	(128.38)	(118.90)	(569.65)
14. Paid-up Equity Share Capital (Face Value Rs.1000/- per share)	698.65	698.65	698.65	698.65
15. Earnings per Share (EPS) of ₹ -- (not annualised)				
From Continued activities				
Basic (₹)	(104.47)	(172.03)	(92.60)	(664.42)
Diluted (₹)	(104.47)	(172.03)	(92.60)	(664.42)
From Discontinued activities				
Basic (₹)	(34.35)	(11.73)	(77.59)	(157.55)
Diluted (₹)	(34.35)	(11.73)	(77.59)	(157.55)

Notes:

1. The Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 14, 2020.
2. The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. Based on the results & financial information regularly reviewed, the company has identified 2 reportable segments viz Property & Related services and Hospitality Services as per IND AS 108. The segment information is provided in Annexure A.
4. Figures of the previous periods have been regrouped / rearranged / recasted wherever necessary to conform to the current quarter's classification.
5. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application.
6. Discontinued Operations: The Company had decided to permanently stop its manufacturing activities at Solapur Plant at its Board Meeting held on November 10th, 2018. In accordance with Ind AS-105 the company has presented the financials of Manufacturing & Trading activities as discontinued operations.
7. The Company is developing its space for various purposes. Currently more than 90% of the space is under process of development and this is now the main business activity of the company. The pivot from manufacturing to services is very significant and all the employees are fully engaged in work to implement this pivot by development, financing and administration of the space. Since this is WIP for the future earnings through this new offering, we propose to capitalise 92.22% of the cost of salaries.
8. Covid -19 Impact : Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's Hospitality and Business Park rentals business had to be closed down for a considerable period of time, during the quarter ended June 30, 2020.

As a result of the lockdown, the revenue for the quarter ended June 30, 2020 has been impacted. Continued lockdowns are likely to impact the Company operationally. The Company is monitoring the situation closely taking into account directives from the Governments.

Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of Company's liquidity and going concern.

However, given the effect of these lockdowns on the overall economic activity and in particular on the Hospitality Industry, the impact assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

For Jamshri Realty Limited



Chairman & Managing Director

DIN: 00030400

Mumbai, 14th September, 2020

JAMSHRI REALTY LIMITED
 (FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG & WVG MILLS CO LTD)
 (CIN: L17111PN1907PLC000258)

Annexure A

Amount in `

Particulars	Quarter ended			Year ended
	30-06-2020	31-03-2020	30-06-2019	31-03-2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A. Segment Revenue				
Property & Related Services	18.68	23.09	9.07	56.66
Hospitality Services	1.99	60.73	5.09	86.83
Others	-	0.50	1.66	8.46
Total (A)	20.67	84.32	15.82	151.95
B. Segment Result				
Profit/(Loss) before tax & Interest				
Property & Related Services	(21.24)	50.11	(24.23)	(63.07)
Hospitality Services	(20.32)	(79.38)	(14.23)	(147.99)
Others	(6.33)	18.96	(4.44)	5.00
Profit From Operation Before Finance Cost	(47.89)	(10.31)	(42.90)	(206.06)
Other Income	3.37	4.66	3.39	29.95
Profit From Ordinary activities before finance cost	(44.52)	(5.66)	(39.51)	(176.11)
Finance Cost	28.47	29.51	-	64.24
Profit before Tax from Exceptional Items	(72.99)	(35.16)	(39.51)	(240.35)
Add/(Less) Exceptional Items	-	(85.03)	(25.18)	(223.84)
Profit before Tax from Continuing operations	(72.99)	(120.19)	(64.69)	(464.20)
Tax Expenses	-	-	-	-
Profit after Tax from Continuing operations	(72.99)	(120.19)	(64.69)	(464.20)
Profit / (Loss) from discontinued operations before tax	(24.00)	(8.19)	(54.21)	(110.07)
Tax Expenses / (income)	-	-	-	-
Profit after Tax from discontinued operations	(24.00)	(8.19)	(54.21)	(110.07)
Net Profit / (Loss) for the period	(96.99)	(128.38)	(118.90)	(574.27)
C. Segment Assets				
Property & Related Services	1,853.61	1,863.97	1,798.24	1,863.97
Hospitality Services	150.44	409.63	0.16	409.63
Others	-	-	-	-
Total Segment Assets	2,004.05	2,273.60	1,798.39	2,273.60
D. Segment Liabilities				
Property & Related Services	744.60	717.34	2.89	717.34
Hospitality Services	277.92	286.33	4.66	286.33
Others	-	-	-	-
Total Segment Liabilities	1,022.52	1,003.67	7.55	1,003.67

Review Report on unaudited Quarterly and year to date financial results of The Jamshri Realty Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To Board of Directors of
The Jamshri Realty Limited

We have reviewed the accompanying statement of unaudited financial results of The Jamshri Realty Limited (the ‘Company’) for the quarter ended June 30, 2020 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (‘Listing regulations’).

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 the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), 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 issue a report on the Statement based on our review.

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 substantially less in scope than an audit conducted in accordance with Standard 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 draw your attention to the Note 8 to the financial result regarding the assessment made by the Management relating to impact of COVID-19 pandemic on the operation of the company.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, Prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard (‘Ind AS) specified under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other recognized 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 circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A D V & Associates
Chartered Accountants
FRN: 128045W

Ankit Rathi
Partner
M No.: 162441
Place: Mumbai
Date: 14th September 2020,
UDIN:20162441AAAABT684