

Date: 13.12.2017

To

Senior General Manager – Listing Compliance  
**BSE Limited**  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001.

Scrip Name	Scrip ID	Scrip Code	ISIN
Dawn Retail Private Limited	885DRPL29A	956729	INE951X07023

**Subject: Un-Audited Financial Results for the Half Year ended 30.09.2017 alongwith Limited Review Report by the Statutory Auditors of the Company**

Dear Sir,

The Board of Directors of the Company in their meeting held on 13.12.2017 have inter alia considered and approved un-audited Financial Results for the half year ended 30.09.2017.

Pursuant to Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR 2015"), please find the attached following documents:-

- Limited Review Report by Statutory Auditors of the Company as Annexure-A
- un-audited Standalone Financial Results i.e. Statement of Assets & Liabilities and Statement of Profit & Loss for the Half Year ended 30.09.2017 as Annexure-B
- Disclosure under Regulation 52(4) of SEBI (LODR) 2015 for the half year ended 30<sup>th</sup> September 2017 as Annexure-C
- Certificate in pursuance to Regulation 52(5) issued by IDBI Trusteeship Services Limited, Debenture Trustee as Annexure-D
- A statement in pursuance to Regulation 52(7) of SEBI (LODR) Regulations, 2015 indicating material deviations in the use of proceeds of issue of non convertible Debentures from the objects stated in the offer document as Annexure-E.

Kindly take the attached documents on record.

Thanking You

Yours Faithfully

For Dawn Retail Private Limited

  
Megha Mehta

Company Secretary



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**B S R & Co. LLP**  
Chartered Accountants

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N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

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**Limited Review Report**

**To the Board of Directors of  
Dawn Retail Private Limited**

We have reviewed the accompanying statement of unaudited financial results of Dawn Retail Private Limited ('the Company') for the period from incorporation on 12 June 2017 to 30 September 2017 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 13 December 2017. 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 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.

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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 10 August 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



**Himanshu Chapsey**  
Partner

Membership No: 105731

Mumbai  
13 December 2017

Annexure - B.

Dawn Retail Private Limited  
Plot 178 - 178A, Industrial area, Phase - I, Chandigarh - 160002

Statement of Assets and Liabilities

	(Rs. in Lakhs)
	Amount as on 30 September 2017 (unaudited)
<b>ASSETS</b>	
<b>Non-current assets</b>	
Investment in subsidiary	1,01,777.12
<b>Total non-current assets</b>	<b>1,01,777.12</b>
<b>Current assets</b>	
<b>Financial assets</b>	
- Cash and cash equivalents	66.75
- Bank balances other than cash and cash equivalents	2,673.09
Other current assets	281.77
<b>Total current assets</b>	<b>3,021.61</b>
<b>TOTAL ASSETS</b>	<b>1,04,798.73</b>
<b>EQUITY AND LIABILITIES</b>	
<b>EQUITY</b>	
Equity share capital	19,700.00
Other equity	71,755.53
<b>Total Equity</b>	<b>91,455.53</b>
<b>LIABILITIES</b>	
<b>Non-current liabilities</b>	
<b>Financial Liabilities</b>	
- Borrowings	8,465.98
<b>Total non-current liabilities</b>	<b>8,465.98</b>
<b>Current liabilities</b>	
<b>Financial Liabilities</b>	
- other financial liabilities	34.02
Other current liabilities	4,843.20
<b>Total current liabilities</b>	<b>4,877.22</b>
<b>TOTAL LIABILITIES</b>	<b>13,343.20</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,04,798.73</b>

Place: Mumbai  
Date: 13.12.2017

For Dawn Retail Private Limited

*Alok Jain*

Alok Jain  
DIN 07618572  
Director



Dawn Retail Private Limited  
Plot 178 - 178A, Industrial area, Phase - I, Chandigarh - 160002

Statement of unaudited financial results for the period 12 June 2017 to 30 September 2017

(Rs. in Lakhs)

	For the period from 12 June 2017 to 30 September 2017 (unaudited)
<b>1 Income</b>	
Income from operations	408.78
Other income	23.05
	431.83
<b>2 Expenses</b>	
Employee costs	64.25
Finance cost	250.74
Other expenses	361.31
	676.30
<b>3 Loss before exceptional items and tax (1-2)</b>	(244.47)
<b>4 Extraordinary items</b>	-
<b>5 Loss before tax (3+4)</b>	(244.47)
<b>6 Tax expense</b>	-
<b>7 Loss for the period (5-6)</b>	(244.47)
<b>Other comprehensive Income</b>	
Items that will not reclassified to profit and loss	-
Items that will be reclassified to profit and loss	-
<b>Total comprehensive income for the period and other comprehensive income for the period</b>	(244.47)
Paid-up equity share capital (of face value of Rs. 10/- each)	19,700.00
Other equity	71,755.53
Debt-Equity ratio (In times)	0.09
Debt Service Coverage ratio (in times)	0.02
Interest Service Coverage ratio (In times)	0.02
<b>Earnings per equity share (for continuing operation): Face value per share of Rs 10 each</b>	
Basic (in Rs.)	(0.12)
Diluted (In Rs.)	(0.12)

Place: Mumbai  
Date: 13.12.2017

For Dawn Retail Private Limited



Alok Jain  
DIN 07618572  
Director



Dawn Retail Private Limited  
Plot 178 - 178A, Industrial area, Phase - I, Chandigarh - 160002

**Notes to Financial Results:**

1. The above unaudited financial results for the period from date of incorporation on 12 June 2017 to 30 September 2017 have been taken on record and approved by the Board of Directors in their meeting held on 13 December 2017 and have been subjected to a limited review by the statutory auditors of the Company.
2. The financial results have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
3. During the period, the Company has acquired the entire equity share capital of CSJ Infrastructure Private Limited for a consideration of Rs. 1,000.77 Crores.
4. The Board of Directors of the Company in their meeting held on 29 November 2017 has approved a "scheme of amalgamation between the Company and CSJ Infrastructure Private Limited and their respective shareholders" to amalgamate the Company into its wholly owned subsidiary CSJ Infrastructure Private Limited.
5. Diluted earnings per share is not computed as the company has incurred a loss during the period due to which the Compulsory Convertible Debentures would be anti-dilutive.
6. The Company's Business activity falls within single segment viz. "Mall Management", the disclosure Requirements of IND AS 108- Operating Segments are not applicable.

*[Handwritten Signature]*



Note 7 Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No	Particulars	As at 30 September 2017	
		Date	Amount (Rs. In lakhs)/ Ratio
a)	Credit rating	BBB+ (SO) (Structured Obligation)	
b)	Change in credit rating (if any)	No Change	
c)	Asset cover (In times)		11.76
d)	Debt-Equity ratio (in times)		0.09
e)	Previous due date for the payment of interest of Non-Convertible Debentures (NCDs)	30th Sep 2017	61.83
f)	Previous due date for the repayment of principal of NCDs	Not Applicable	
g)	Next due date and amount for the payment of interest of NCDs	31st Oct 2017	63.89
h)	Next due date and amount for the repayment of principal of NCDs	30th April 2018	5.67
i)	Debt Service Coverage ratio (in times)		0.02
j)	Debenture Redemption Reserve		Nil
k)	Interest Service Coverage ratio (in times)		0.02
l)	Net worth		91,455.53
m)	Net loss after tax		(244.47)
n)	Basic earnings per share (in Rs.)		(0.12)
o)	Diluted earnings per share (in Rs.)		(0.12)

The formula used for computing the ratios included in the results are discussed below:

Debt Equity Ratio = Total Debt (i.e. borrowings)/Shareholder's Equity (i.e. Total Equity)

Debt Service Coverage Ratio = Earnings before Interest & Tax / (Interest + principal repayments)

Interest Service Coverage Ratio = Earnings before Interest & Tax / Interest

Place: Mumbai  
Date: 13.12.2017



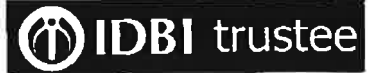
For Dawn Retail Private Limited

*Alok Jain*

Alok Jain  
DIN 07618572  
Director

**IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GOI131154



Annexure-D

Ref./ITSL/OPR/17-18

December 13, 2017

The Company Secretary  
**Dawn Retail Private Limited**  
Plot 178-178A,  
Industrial Area, Phase-I,  
Chandigarh-160002

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, for Debenture issued by Dawn Retail Pvt. Ltd.

Dear Sir,

We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by Dawn Retail Pvt. Ltd. ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, (Regulations), we inform you that we have received the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4) for the Half Year ended September 2017.

Thanking you.

Yours faithfully,

For IDBI Trusteeship Services Limited

  
AUTHORISED SIGNATORY

Encl: As above.

Date: 13.12.2017

To

Senior General Manager – Listing Compliance

**BSE Limited**

1<sup>st</sup> Floor, P.J. Towers,

Dalal Street, Fort,

Mumbai - 400001.

Scrip Name	Scrip ID	Scrip Code	ISIN
Dawn Retail Private Limited	885DRPL29A	956729	INE951X07023

Subject: A statement indicating material deviations in the use of proceeds of issue of non convertible Debentures from the objects stated in the offer document

Dear Sir,

In pursuance to Regulation 52(7) of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, the Company hereby confirms that during the half year ended 30.09.2017, there is no material deviation in the use of proceeds of Non Convertible Debentures from the objects stated in the offer document.

Thanking You

Yours Faithfully

For Dawn Retail Private Limited

  
Megha Mehta

Company Secretary

