

Classic Mall Development Company Pvt. Ltd.

Site Add.: Phoenix Market City, 142, Velacheri Main Road, Velacheri, Chennai 600042 Tel : 044 32214344

November 13, 2017

The Corporate Relationship Department
Department of Corporate Services,
BSE Limited,
1st Floor, P.J.Towers,
Dalal Street,
Mumbai - 400 001.
Fax: 22722037/39/41/61

Ref: Classic Mall Development Company Private Limited (952616 and 956830)

Sub: Unaudited Financial Results of the Company for the half year ended September 30, 2017

Dear Sir(s),

This is in reference of 4,500 Rated, Secured, Redeemable, Taxable, Non-Convertible Debentures (**Series 1 Debentures**) of face value of Rs. 8,91,666.671/- each for cash at par aggregating to Rs. 401.25 crore and 1000 numbers of Rated, Listed, Secured, Taxable, Redeemable, Non-Convertible Debentures ("**Series 2 Debentures**") of face value of Rs. 10,00,000/- each for cash at par aggregating to Rs. 100 crore, issued by Classic Mall Development Company Private Limited.

With reference to above, Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) 2015, the Board of Directors of the Company in its meeting held on November 7, 2017 has approved the unaudited financial results of the Company for the Half Year ended September 30, 2017.

We are enclosing herewith the following:

1. Unaudited Financial Results and Limited Review Report of the Company for the Half Year September 30, 2017 along with prescribed information under Regulation 52.
2. A certificate from Debenture Trustee.
3. Half Yearly Communication under Regulation 52(4) for Series 1 and Series 2 Debentures.

Following is the Scrip Code and ISIN for the captioned subject.

Series 1 Debentures		Series 2 Debentures	
Scrip Code	952616	Scrip Code	956830
ISIN Code	INE916M07011	ISIN Code	INE916M07029

We request you to kindly take the same on record.

Regards,

For Classic Mall Development Company Private Limited


Arvind Purohit
Company Secretary



Encl: As above

D T S & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors
Classic Mall Development Company Private Limited

LIMITED REVIEW REPORT OF THE UNAUDITED RESULTS OF CLASSIC MALL DEVELOPMENT COMPANY PRIVATE LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30.09.2017

1. We have reviewed the accompanying statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2017 ("the Statement") of **Classic Mall Development Company Private Limited** ("the Company"). This Statement is the responsibility of the Company's Management and has been approved by the management. Our responsibility is to issue a report on these financial results based on our review.
2. 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, to the extent applicable. 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 opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated 10th August, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DTS and Associates

Chartered Accountants

Firm Registration No.- 142412W


Ashish G. Mistry

Partner

Membership No. 132639

Place : Mumbai

Date : 7th November, 2017



Enclosed: Unaudited financial results for the half year ended as at 30th September, 2017 of Classic Mall Development Company Private Limited

CLASSIC MALL DEVELOPMENT COMPANY PRIVATE LIMITED

Corporate Identification Number: U70100MH2005PTC156875

Regd. Office: Gr. Floor, OPP. Shakti Mills, Shree Laxmi Woolen Mills Estate, R R Hoisery Building, Dr. E Moses Road, Mahalaxmi, Mumbai - 400 011.

Tel: +91 22 022- 30016600 Fax: +91 22 30016816

Email ID :- accounts@phoenixmarketcity.in

Unaudited Financial Results for the Half Year Ended 30th September, 2017

Sr. No.	Particulars	(Rs. In Lacs)		(Rs. In Lacs)
		Unaudited		Audited
		Half Year Ended		Year Ended
		30.09.2017	30.09.2016	31.03.2017
1	Net Sales/Income from Operations	11,546.95	11,827.78	22,139.57
	Total Income from Operations	11,546.95	11,827.78	22,139.57
2	Expenditure			
	a) (Increase)/ Decrease in stock in trade/Work in Progress	101.37	607.79	823.56
	b) Cost of Materials Consumed/ Construction related costs	243.48	289.89	233.04
	c) Employee Benefits Expenses	415.56	397.24	813.12
	d) Electricity Expenses	1,489.90	1,553.34	2,747.01
	e) Depreciation and Amortisation Expenses	830.61	818.63	1,645.47
	f) Property Taxes	93.69	93.69	187.39
	g) Finance Cost	2,154.84	2,239.40	4,415.78
	h) Other Expenses	1,896.77	2,052.99	4,288.54
	Total Expenses	7,226.22	8,052.97	15,153.91
3	Profit/(Loss) from Operations before Other income and exceptional items (1-2)	4,320.73	3,774.81	6,985.66
4	Other Income	317.16	1,137.60	2,041.11
5	Profit/(Loss) from ordinary activities before exceptional items	4,637.89	4,912.41	9,026.77
6	Exceptional Items	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	4,637.89	4,912.41	9,026.77
8	Tax Expense	239.75	1,348.27	1,479.72
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	4,398.14	3,564.13	7,547.05
10	Extraordinary items			
11	Net Profit/(Loss) for the period (9-10) (A)	4,398.14	3,564.13	7,547.05
12	Other Comprehensive Income net of Income Tax			
	Items that will not be reclassified to Profit & Loss	-	-	(3.12)
	Items that will be reclassified to Profit & Loss			
	Other Comprehensive Income for the period (B)	-	-	(3.12)
13	Total Comprehensive Income for the period (A+B)	4,398.14	3,564.13	7,543.93
14	Paid-up equity share Capital (Face value Rs. 10 per share)	769.81	769.81	769.81
15	Paid -up Debt Capital	50,031.17	44,625.00	42,375.00
16	Reserve excluding revaluation reserves as per Balance Sheet			37,028.87
17	Debenture Redemption Reserve	1,125.00	-	1,125.00
18	Earning per share (EPS) (in Rs.)			
	(a) Basic and diluted EPS before Extraordinary items	57.13	46.30	98.04
	(b) Basic and diluted EPS after Extraordinary items	57.13	46.30	98.04
19	Debt Equity Ratio [(Long Term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Shareholders' Fund]	1.19	1.32	1.12
20	Debt Service Coverage Ratio [(Profit Before Tax + Interest and Other Charges) / (Interest and Other Charges + Principal Repayment)]	1.54	3.05	1.91
21	Interest Service Coverage Ratio [Profit Before Tax + Interest and Other Charges / Interest and Other Charges]	3.15	3.56	3.04
22	Material Deviation if any in the use of proceeds of issue of debt securities from the objects stated in the offer document	-	-	-



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Notes:

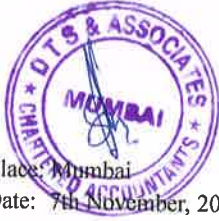
- 1 The Company had engaged in only one business segment i.e. Property and Related services and all other activities are incidental to the main business activity and has its operations within India. Accordingly there are no separate reportable segments as per Indian Accounting Standard 108 (INDAS-108) " Segment Reporting".
- 2 The figures for the Previous period have been regrouped, restated and reclassified, where necessary to make them comparable.
- 3 CARE has assigned CARE AA+ (SO) for Non Convertible Debentures as per rating during the Financial Year 2017-18.
- 4 The Non-Convertible Debentures aggregating to Rs. 50031.17 lacs as at 30th September, 2017 are secured by registered first ranking equitable pari-passu charge on specific immovable property, on the Charged Accounts, all Permitted Investments and the Receivables of the company as applicable. The assets covered thereof exceed hundred percent of the principle amount of the said debenture.
- 5 In terms of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the above results for the half year ended September 30, 2017 have been reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at their respective meetings held on November 7, 2017.
- 6 Details of Non Convertible Debentures are as follows:-

(Rs. In Lacs)

Sr. No.	Series No.	Previous Due Date		Next Due Date	
		1st April 2017 to 30th September 2017		1st October 2017 to 31st March 2018	
		*Principal	Interest	*Principal	Interest
1	Issue I	2,250.00	2,056.59	2,250.00	1,913.67
2	Issue II	-	93.65	-	427.50


All the interest due were paid on the due dates.

* Based on the terms with debenture holders and availability of funds



Place: Mumbai
Date: 7th November, 2017

For and behalf of the Board


Vinay Goggi
Director

CLASSIC MALL DEVELOPMENT COMPANY PRIVATE LIMITED**BALANCE SHEET AS AT 30TH SEPTEMBER, 2017**

CIN : U70100MH2005PTC156875

(Rs. In Lacs)

Particulars	As at 30th September, 2017	As at 31st March, 2017
I. ASSETS		
Non-Current Assets		
Property, Plant & Equipment	51,535.09	52,342.02
Capital Work-in-Progress	1,792.53	1,424.68
Other Intangible Assets	7.87	9.26
Financial Asset		
Investments	11,315.05	11,815.05
Other Non -current Assets	952.49	832.06
Current assets		
Inventories	2,992.98	3,094.35
Financial Asset		
Investments	817.78	351.21
Trade Receivables	2,141.44	2,087.10
Cash and Cash Equivalents	582.06	385.70
Bank balances other than above	2,700.58	2,250.00
Loans	12,354.18	379.15
Other Financial Assets	601.10	465.68
Current Tax Assets (Net)	377.72	460.73
Other Current Assets	16,528.38	16,591.12
TOTAL	104,699.24	92,488.12

II. EQUITY AND LIABILITIES**Shareholders' Funds****Equity**

Equity Share Capital	769.81	769.81
Other Equity	41,432.87	37,028.87

Non-Current Liabilities**Financial Liability**

Borrowings	50,031.17	42,375.00
Other Liabilities	218.67	205.59
Long-Term Provisions	27.02	23.19
Deferred Tax Liability (Net)	2,913.07	3,552.92
Other Long Term Liabilities	6,318.25	5,906.46

Current Liabilities**Financial Liability**

Trade Payables		
Micro and Small Enterprises		
Others	909.10	1,091.51
Other Liabilities	212.45	196.38
Other Current Non- Financial Liabilities	1,865.23	1,336.96
Short-Term Provisions	1.60	1.44

TOTAL **104,699.24** **92,488.12**

For Classic Mall Development Company Private Limited

Vinay Goggi
Vinay Goggi
Director

Place : Mumbai

Date : 7th November, 2017

November 13, 2017

To,
Mr. Arvind Purohit,
Company Secretary,
Classic Mall Development Company Private Limited,
C/o Market City Resources Private Limited,
Shree Laxmi Woolen Mills Estate, R.R. Hosiery Building,
Ground Floor, Opp. Shakti Mills, Off Dr. E. Moses Road,
Mahalaxmi, Mumbai- 400 011

Dear Sir,

Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for September 30, 2017

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited), are acting as a Debenture Trustee for the Rated, Listed, Secured, Redeemable, Taxable, Non-Convertible Debenture issue aggregating to Rs.550 crores (Divided into Rs.450 crores and Rs.100 crores) of Classic Mall Development Company Private Limited.

With reference to above, we have received the following documents and have noted its contents without verification:

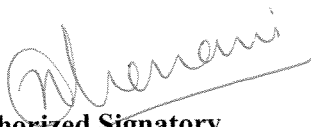
1. Half Yearly Communication to Exchange dated November 08, 2017.
2. Un-Audited Financial Results for the half year ended September 30, 2017 along with Independent Auditor's Report dated November 07, 2017
3. CA certificates dated November 09, 2017.
4. Credit Rating Letter from India Ratings and Research and CARE dated September 04, 2017.

This certificate has been signed and issued by us based on documents (mentioned above) submitted by you.

Thanking You.

Yours sincerely,

**For Vistra ITCL (India) Limited
(Formerly known as IL&FS Trust Company Limited)**



Authorized Signatory
Place: Mumbai

Classic Mall Development Company Pvt. Ltd.

Site Add.: Phoenix Market City, 142, Velacheri Main Road, Velacheri, Chennai 600042 Tel : 044 32214344

November 8, 2017

To
The Sr. General Manager
Department of Corporate Services,
BSE Limited, 1st Floor,
P.J.Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Half Yearly Communication to Exchange

In compliance of the requirements of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in respect of 1000 numbers of Rated, Listed, Secured, Taxable, Redeemable, Non-Convertible Debentures ("Series 2 Debentures") of face value of Rs. 10,00,000/- each for cash at par aggregating to Rs. 100 crore issued by Classic Mall Development Company Private Limited, we are giving below the following information for the year ended September 30, 2017:

1.	Credit Rating of the Debentures	AA+ (SO) by India Ratings and CARE
2.	Asset Cover available	2.12 times
3.	Debt-Equity Ratio	1.19
4.	Debt Service Coverage Ratio	1.67
5.	Interest Service Coverage Ratio	3.48
6.	Previous due date for the payment of interest and whether the same has been paid or not	September 15, 2017, Rs 56,21,918/- The same has been paid.
7.	Previous due date for the payment of principal and whether the same has been paid or not	Date for the payment of principal is August 19, 2022
8.	Next due date for the payment of interest and whether the same has been paid or not	October 16, 2017, Rs 72,61,644/- The same has been paid.
9.	Next due date for the payment of principal and whether the same has been paid or not	Date for the payment of principal is August 19, 2022
10.	Debenture redemption reserve (DRR)	Rs. 1125 lacs
11.	Networth	Rs. 4220268020/-
12.	Net Profit After Tax (NPAT)	Rs. 439813852/-
13.	Earnings Per Share (EPS)	Rs. 57.13

You are requested to kindly take the same on record

Thanking You

Sincerely,
For **Classic Mall Development Company Private Limited**


Arvind Purohit
Company Secretary



Classic Mall Development Company Pvt. Ltd.

Site Add.: Phoenix Market City, 142, Velacheri Main Road, Velacheri, Chennai 600042 Tel : 044 32214344

November 8, 2017

To
The Sr. General Manager
Department of Corporate Services,
BSE Limited, 1st Floor,
P.J.Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Half Yearly Communication to Exchange

In compliance of the requirements of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, in respect of 4,500 Rated, Secured, Redeemable, Taxable, Non-Convertible Debentures (**Series 1 Debentures**) of face value of Rs. 8, 91,666.671/- each for cash at par aggregating to Rs. 401.25 crore issued by Classic Mall Development Company Private Limited, we are giving below the following information for the year ended September 30, 2017:

For Series 1		
1.	Credit Rating of the Debentures	AA+ (SO) by India Ratings and CARE
2.	Asset Cover available	2.12 times
3.	Debt-Equity Ratio	1.19
4.	Debt Service Coverage Ratio	1.67
5.	Interest Service Coverage Ratio	3.48
6.	Previous due date for the payment of interest and whether the same has been paid or not	September 15, 2017, Rs 3,53,29,316/- The same has been paid.
7.	Previous due date for the payment of principal and whether the same has been paid or not	September 15, 2017, Rs 3,75,00,000/- The same has been paid.
8.	Next due date for the payment of interest and whether the same has been paid or not	October 13, 2017, Rs 3,06,26,918/- The same has been paid.
9.	Next due date for the payment of principal and whether the same has been paid or not	October 13, 2017, Rs 3,75,00,000/- The same has been paid.
10.	Debenture redemption reserve (DRR)	Rs. 1125 lacs
11.	Networth	Rs. 4220268020/-
12.	Net Profit After Tax (NPAT)	Rs. 439813852/-
13.	Earnings Per Share (EPS)	Rs. 57.13

You are requested to kindly take the same on record

Thanking You

Sincerely,
For Classic Mall Development Company Private Limited


Arvind Purohit
Company Secretary



Regd. Office : C/o. Market City Resources Pvt. Ltd., Shree Laxmi Woolen Mills Estate, R.R. Hosiyery Building, Gr. Floor,
Opp. Shakti Mills, Off Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011.

E-mail : infochennai@phoenixmarketcity.in Web : www.phoenixmarketcitychennai.com CIN No.: U70100MH2005PTC156875