

August 06, 2021

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla Complex, Bandra East,
Mumbai- 400051

Security code: 503100

Symbol: PHOENIXLTD

Dear Sir(s),

Sub: Outcome of the Board Meeting- Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021

Further to our intimation dated July 29, 2021 and pursuant to Regulation 30, 33 and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we wish to inform you that the Board of Directors of The Phoenix Mills Limited ("Company") at its meeting held today viz. Friday, August 06, 2021, have considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021.

Accordingly, we are submitting herewith the Unaudited Standalone and Consolidated Financial Results of the Company along with the Limited Review Report thereon issued by our Statutory Auditors M/s. D T S & Associates LLP, Chartered Accountants, for the quarter ended June 30, 2021.

The meeting of the Board of Directors of the Company commenced at 4:30 p.m. (IST) and concluded at 7.00 p.m. (IST)

The intimation along with the aforesaid Financial Results and Limited Review Report are also being uploaded on the Company's website at <https://www.thephoenixmills.com>.

You are requested to take the aforesaid information on record.

Thanking you,

Yours Faithfully,

For The Phoenix Mills Limited



**Gajendra Mewara
Company Secretary**



LIMITED REVIEW REPORT

To,
The Board of Directors
The Phoenix Mills Limited

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE RESULTS OF THE PHOENIX MILLS LIMITED FOR THE QUARTER ENDED 30th JUNE, 2021

1. We have reviewed the accompanying statement of unaudited standalone financial results of The Phoenix Mills Limited (the 'Company') for the quarter ended 30th June, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. 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. 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 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.
4. We draw attention to Note 6 of the Statement, which describes the company's management evaluation of impact of Covid-19 pandemic on the future business operations and future cash flows of the Company and it's consequential effects on the carrying value of assets as on 30th June, 2021. The Management has made a best estimate of the revenue recoverable for the quarter ended 30th June, 2021 on the basis stated in the said Note. In view of uncertain economic conditions arising out of pandemic, the management's evaluation of impact on subsequent periods and of amounts of revenue recognised during the period is highly dependent upon conditions as they evolve. Our conclusion on the Statement is not modified in respect of these matters.



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 the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D T S & Associates LLP**

Chartered Accountants

(Firm Registration No. 142412W/W100595)



Ashish G. Mistry

Partner

Membership No. 132639

UDIN: 21132639AAAADM3400

Place: Mumbai

Date: 6th August, 2021

THE PHOENIX MILLS LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

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

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

(₹ In Lakhs)

Sr. No.	PARTICULARS	Three Months Ended On			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited (Refer Note 8)	Unaudited	Audited
1	Income				
	Net Sales / Income from Operations	3,929.04	8,352.33	4,016.49	24,918.09
	Other Income (Refer Note no.4)	3,543.72	1,360.58	485.86	29,756.64
	Total Income from Operations	7,472.76	9,712.91	4,502.35	64,674.73
2	Expenditure				
	a) (Increase)/ Decrease in Stock In Trade/Work In Progress	-	-	-	-
	b) Cost of Materials Consumed	-	-	-	-
	c) Employee Benefits Expenses	400.12	363.57	220.25	1,268.42
	d) Finance Cost	1,566.57	1,269.57	1,938.26	6,241.10
	e) Electricity Expenses	272.95	639.09	158.88	1,804.67
	f) Depreciation and Amortisation Expenses	682.81	909.11	1,150.97	4,237.51
	g) Other Expenses	1,649.41	4,350.75	949.39	9,497.93
	Total Expenditure	4,571.86	7,532.09	4,417.75	23,049.63
3	Profit before Exceptional Items	2,900.90	2,180.82	84.60	31,625.10
4	Exceptional Item (Refer Note No. 5)	20,887.24	-	-	-
5	Profit from ordinary activities before tax	23,788.14	2,180.82	84.60	31,625.10
6	Tax expense	317.31	1,381.57	7.28	2,399.37
7	Net Profit After Tax for the period from continuing operations	23,470.83	799.25	77.32	29,225.73
8	Other Comprehensive Income (after tax)	39.37	(49.88)	11.44	18.44
9	Total Comprehensive Income (after taxes) (7+8)	23,510.20	749.37	88.76	29,244.17
10	Paid-up equity share capital (Face Value ₹ 2/- per share)	3,437.82	3,437.42	3,069.30	3,437.42
11	Other Equity				4,19,742.44
12	Basic EPS (not annualised) (₹)	13.65	0.24	0.05	17.76
	Diluted EPS (not annualised) (₹)	13.63	0.24	0.05	17.72

Note:

- The above Standalone Unaudited Financial Results of the Company for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th August, 2021. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results.
- The company has issued 20,000 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 30th June, 2021.
- The Board of Directors approved the Scheme of Amalgamation ("Scheme") under section 230 to 232 of the Companies Act, 2013 for merger of Phoenix Hospitality Company Private Limited ("PHCPL"), a subsidiary company with the Company from the Appointed Date 1st April, 2019. The effect of the merger would be accounted for after the Scheme is approved by National Company Law Tribunal ("NCLT") and other authorities. The Companies have filed their respective petitions before the Hon'ble NCLT seeking its approval for the proposed merger, which are pending for hearing by the Hon'ble NCLT.
- Other income for the Financial Year 2020-21 includes profit on sale of Property Plant & Equipment (certain commercial units and certain parcels of undivided share in land) aggregating to ₹ 24,731.47 Lakhs to wholly owned subsidiaries.
- Exceptional item for the quarter ended 30th June, 2021 refers to the profit on sale of partial investments in two subsidiaries (Offbeat Developers Private Limited and Vamona Developers Private Limited), whilst retaining control thereon.
- In preparation of these financial results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets.

The Company has also assessed the potential impact of Covid-19 on the carrying value of property, plant & equipment, trade receivables, and other current assets appearing in the results of the Company. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the Company as at the date of approval of results and based on current estimates, expects to recover the carrying amounts of the assets including trade receivables as at 30.06.2021. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor uncertainties arising out of material changes to the future economic conditions.

The Mall operations for the Quarter have been impacted by the Lockdowns enforced owing to the COVID -19 Pandemic. The Management has recognised the revenues from Mall operations for the quarter on a conservative basis considering concessions/reliefs on rentals from its retailers/ Licensees, owing to which the said results and performance are not indicative/illustrative of the revenue and performance for the entire Financial Year.
- 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.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the said financial year, which were subject to limited review by the Statutory Auditors.



Place : Mumbai
Dated : 6th August, 2021

For and on behalf of the Board of Directors



LIMITED REVIEW REPORT

To,
The Board of Directors
The Phoenix Mills Limited

LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED RESULTS OF THE PHOENIX MILLS LIMITED FOR THE QUARTER ENDED 30th June, 2021.

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **The Phoenix Mills Limited** (“the Parent”), and its’ subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its associates for the quarter ended 30th June, 2021 (“the Statement”) attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
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, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and the accounting principles generally accepted in India. 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. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, to the extent applicable.



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 (Formerly Known as Destiny Hospitality Services Private Limited); Enhance Holdings Private limited; Gangetic Developers Private Limited; Graceworks Reality and Leisure Private Limited; Insight Mall Developers Private Limited (Formerly Known as Insight Hotels and Leisures Private Limited); Island Star Mall Developers Private Limited; Market City Management Private Limited; Market City 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(Formerly Known as Plutocrat Assets & Capital Management Private Limited); Rentcierge Developers Private Limited; Sangam Infrabuild Corporation Private Limited; Sparkle One Mall Developers Private Limited; Sparkle Two Mall Developers Private Limited; Savannah Phoenix Private Limited; SGH Realty LLP; True value Infrabuild LLP; Upal Developers Private Limited and Vamona Developers Private Limited.

List of Associates:

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

5. (a) We did not review the interim financial results and other financial information in respect of twenty eight subsidiaries whose interim financial results/information reflects, total revenues of Rs. 12,414.79 Lakhs, total net profit/(loss) after tax of Rs. (4,170.99) Lakhs and total comprehensive income/(loss) of Rs. (2,334.90) Lakhs for the quarter ended 30th June,2021 and the interim financial results and other information of two associates in which the share of profit/(loss) after tax of the group (including other comprehensive income) is Rs. (1.49) Lakhs for the quarter ended 30th June,2021. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management of the Company and our conclusion in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors.

(c) The Statement includes interim financial results and other financial information in respect of one associate in which the share of Loss of the group is Rs. Nil Lakhs for the quarter ended 30th June, 2021 which are certified by the management. According to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the Group. Our conclusion is not modified in respect of these above matters.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred in paragraph 5 above nothing has come to our attention that causes us to believe that the accompanying statement, 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, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We draw attention to Note 6 of the Statement, which describes the company's management evaluation of impact of Covid 19 pandemic on the future business operations and its consequential effects on the carrying value of assets as on 30th June, 2021. The Management has made a best estimate of the revenue recoverable for the quarter ended 30th June, 2021 on the basis stated in the said Note. In view of uncertain economic conditions arising out of pandemic, the management's evaluation of impact on subsequent periods and of amounts of revenue recognised during the period is highly dependent upon conditions as they evolve. Our opinion is not modified in respect of this matter.

For D T S & Associates LLP
Chartered Accountants
(Firm Registration No. 142412W/W100595)



Anish G. Mistry
Partner
Membership No. 132639



Place: Mumbai
Date: 6th August, 2021
UDIN: 21132639AAAADN2334

THE PHOENIX MILLS LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021
 Regd. Office :- 462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
 Tel : (022) 24964307/ 08/ 09 E-mail : info@thephoenixmills.com Website : www.thephoenixmills.com

(₹ In Lakhs)

Sr. No.	PARTICULARS	Three Months Ended on			Year Ended
		30/06/2021 Unaudited	31/03/2021 Audited (Note 8)	30/06/2020 Unaudited	31/03/2021 Audited
1	Income from Operations				
	Net Sales / Income from operations	20,425.97	38,583.82	13,470.73	1,07,329.28
	Other Income	1,210.22	4,959.40	1,312.91	9,228.55
	Total Income from Operations	21,636.19	43,543.22	14,783.64	1,16,557.83
2	Expenditure				
	a) (Increase)/ Decrease in Stock in Trade/Work in Progress	733.37	1,206.41	(198.62)	4,369.44
	b) Cost of Materials Consumed/ Construction Related Costs	989.31	1,888.58	117.70	3,321.31
	c) Employee Benefits Expenses	3,303.86	3,196.27	2,036.57	11,252.74
	d) Finance Costs	7,230.07	8,071.87	8,693.40	34,781.43
	e) Electricity Expenses	1,691.80	2,759.58	896.54	8,729.40
	f) Depreciation and Amortisation Expenses	4,807.15	5,200.66	5,024.25	20,943.50
	g) Other Expenses	6,096.73	12,190.39	3,590.83	30,237.56
	Total Expenditure	24,852.29	34,513.76	20,160.67	1,13,635.38
3	Profit / (Loss) before Exceptional Items	(3,216.10)	9,029.46	(5,377.03)	2,922.45
4	Exceptional Item	-	-	-	-
5	Profit / (Loss) from Ordinary Activities before Tax	(3,216.10)	9,029.46	(5,377.03)	2,922.45
6	Tax Expense	261.48	2,601.49	(325.73)	(467.99)
7	Net Profit/(Loss) After Tax for the period	(3,477.58)	6,427.97	(5,051.30)	3,390.44
	Add/(Less): Share in Profits/(Loss) of Associates	182.50	751.77	(150.34)	1,383.89
8	Net Profit/(loss) After Tax & Share in Profits /(Loss) of Associates	(3,295.08)	7,179.74	(5,201.64)	4,774.33
9	Other Comprehensive Income (Net of Tax)	1,908.11	1,305.31	625.20	3,263.65
10	Total Comprehensive Income after Taxes	(1,386.97)	8,485.05	(4,576.44)	8,037.98
11	Net Profit / (Loss) attributable to				
	a) Owners of the Company	(2,620.18)	6,550.27	(4,241.07)	5,260.78
	b) Non controlling interest	(674.90)	629.47	(960.57)	(486.45)
12	Other comprehensive income attributable to				
	a) Owners of the Company	1,903.75	1,294.86	625.20	3,253.20
	b) Non controlling interest	4.36	10.45	-	10.45
13	Total comprehensive income attributable to				
	a) Owners of the Company	(716.43)	7,845.13	(3,615.87)	8,513.98
	b) Non controlling interest	(670.54)	639.92	(960.57)	(476.00)
14	Paid-up equity share capital (Face Value Rs.2/- per share)	3,437.82	3,437.42	3,069.30	3,437.42
15	Other Equity				4,85,037.82
16	Earnings Per Share				
	Basic EPS (not annualised) (Rs.)	(1.52)	3.99	(2.76)	3.20
17	Diluted EPS (not annualised) (Rs.)	(1.52)	3.98	(2.76)	3.19

Notes:

- The above Financial Results of the Group for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th August, 2021.
- The company has Issued 20,000 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 30th June, 2021.
- The Board of Directors approved the Scheme of Amalgamation ("Scheme") under section 230 to 232 of the Companies Act, 2013 for merger of Phoenix Hospitality Company Private Limited ("PHCPL"), a subsidiary company with the Company from the Appointed Date 1st April, 2019. The effect of the merger would be accounted for after the Scheme is approved by National Company Law Tribunal ("NCLT") and other authorities. The Companies have filed their respective petitions before the Hon'ble NCLT seeking its approval for the proposed merger, which are pending for hearing by the Hon'ble NCLT.
- During the quarter, the Company has diluted 26.44% of its holding in three subsidiaries by primary issuance from subsidiaries (Offbeat Developers Private Limited, Vamona Developers Private Limited and Graceworks Realty and Leisure Private Limited) as well as by secondary sale of subsidiaries investments held by the Company. The Company has also diluted 31.03% of its total holding in another subsidiary (Mindstone Mall Developers Private Limited), by primary issuance of equity shares and compulsorily convertible debentures (CCDs) from the subsidiary. The group has retained its control over these subsidiaries post the above dilution.
- 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 identified two reportable segments viz Property & related services and Hospitality services as per Ind As 108. The Segment information is as per Annexure "A".
- In preparation of these financial results, the Group has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets. The Group has also assessed the potential impact of Covid-19 on the carrying value of property, plant & equipment, trade receivables, and other current assets appearing in the results of the Company. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the Group as at the date of approval of results and based on current estimates, expects to recover the carrying amounts of the assets including trade receivables as at 30.06.2021. Considering the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial results. The Group will continue to closely monitor uncertainties arising out of material changes to the future economic conditions. The Mall operations for the Quarter have been impacted by the Lockdowns enforced owing to the COVID-19 Pandemic. The Management has recognised the revenues from Mall operations for the quarter on a conservative basis considering concessions/reliefs on rentals from its retailers/ Licensees, owing to which the said results and performance are not Indicative/illustrative of the revenue and performance for the entire Financial Year. The Operations at the residential development project have witnessed limited impact of lockdown. The project continues to see significant buying interest as evidenced from site visits from customers and channel partners. The hotel industry continues to be impacted by the Covid-19 pandemic. There were substantial restrictions during the quarter on account of second wave leading to lower revenues from rooms, banquet & restaurants.
- MAT credit balances of certain subsidiaries which were written off during the Financial year 2019-20 on account of the decision to opt for the new Income tax regime at that time, have now been reinstated in the respective subsidiaries during the Financial year 2020-21 based on the Tax Audit Reports filed.
- The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the said financial year, which were subject to limited review by the Statutory Auditors.

Mumbai
Dated : 6th August, 2021



For and on behalf of the Board of Directors

Shishir Shrivastava
Managing Director

Annexure "A"

(₹ In Lakhs)

Sr.No.	Particulars	Three Months Ended On			Year Ended on
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited
A	Segment Revenue				
	Property & Related Services	18,911.22	35,589.62	12,667.65	99,673.19
	Hospitality Services	1,514.75	2,994.20	803.08	7,656.09
	TOTAL	20,425.97	38,583.82	13,470.73	1,07,329.28
B	Segment Result				
1	Profit Before Tax & Interest				
	Property & Related Services	5,993.91	14,155.63	4,459.03	36,530.65
	Hospitality Services	(3,190.16)	(2,013.70)	(2,455.57)	(8,055.32)
2	Profit from operations before Other Income, Finance Costs and Exceptional	2,803.75	12,141.93	2,003.46	28,475.33
3	Other Income	1,210.22	4,959.40	1,312.91	9,228.55
4	Profit from ordinary activities before Finance Costs and exceptional items	4,013.97	17,101.33	3,316.37	37,703.88
5	Finance Costs	7,230.07	8,071.87	8,693.40	34,781.43
6	Profit / (Loss) Before Tax & Exceptional Items	(3,216.10)	9,029.46	(5,377.03)	2,922.45
7	Add/(Less): Exceptional Items	-	-	-	-
8	Profit / (Loss) Before Tax	(3,216.10)	9,029.46	(5,377.03)	2,922.45
C	Segment Assets				
	Property & Related Services	9,84,830.97	8,88,232.97	8,17,405.02	8,88,232.97
	Hospitality Services	99,144.29	96,291.52	1,04,643.79	96,291.52
	Unallocated	1,71,062.57	1,60,980.81	1,46,539.97	1,60,980.81
	Total Segment Assets	12,55,037.83	11,45,505.30	10,68,588.78	11,45,505.30
D	Segment Liabilities				
	Property & Related Services	4,23,529.91	4,42,808.97	4,97,994.48	4,42,808.97
	Hospitality Services	81,782.35	82,102.61	76,162.53	82,102.61
	Unallocated	232.05	215.38	248.80	215.38
	Total Segment Liabilities	5,05,544.31	5,25,126.96	5,74,405.81	5,25,126.96

