



**PANORAMIC**  
**UNIVERSAL LIMITED**



1<sup>st</sup> September, 2018

BSE Ltd.  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001

**National Stock Exchange of India Limited**  
5<sup>th</sup> Floor, Exchange Plaza,  
BandraKurla Complex  
Bandra (E), Mumbai - 400 051

Scrip Code: 531816

~~Scrip Name: PANORAMUNI~~

Dear Sirs,

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> February, 2018**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board Meeting of Panoramic Universal Limited was duly held on 14<sup>th</sup> February, 2018 which commenced at 6.00 p.m. and concluded at 9.00 p.m. The following businesses were transacted at the meeting:

The Board approved unaudited Standalone and Consolidated Financial Results of the Company for the quarter & nine months ended 31<sup>st</sup> December, 2017.

The unaudited Standalone and Consolidated Financial Statement, Segment wise Revenue, Results and Capital Employed for the quarter & nine months ended 31<sup>st</sup> December, 2017 along with Limited Review Report is in compliance of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 are enclosed.

Request you to kindly take the above on record.

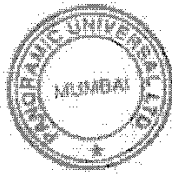
Thanking you.

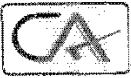
Yours faithfully,  
For Panoramic Universal Limited

  
Dnyanaraj Moravekar

Director  
(DIN: 02829180)

Encl.: 02





# B. M. Randeria & Co.

Chartered Accountants

6/B, Abhay Apt., Opp. Surya Nursing Home, Dattatraya Road, Santacruz (W), Mumbai - 400 054.  
(O) 26614079 (M) 9323464080 • Email : bimal\_randeria@yahoo.com

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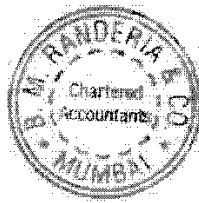
## INDEPENDENT AUDITOR'S REVIEW REPORT

To  
**The Board of Directors**  
**Panoramic Universal Limited**

We have reviewed the accompanying statement of Standalone unaudited financial results of **Panoramic Universal Limited** for the quarter ended 31st December, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 14<sup>th</sup> February, 2018. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Date: 14<sup>th</sup> February, 2018

Place: Mumbai

For B. M. Randeria & Co.

Chartered Accountants

Firm Registration No. 122281W

CA B. M. Randeria

Proprietor

Membership No. 111525

Statement of Stand-alone Unaudited Financial Results for the Quarter ended and Nine Months ended December 31, 2017

(Rs. in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Revenue from Operations</b>						
a. Income from IT Business	4.36	1.00	2.28	10.49	180.37	181.11
b. Income from Hospitality Business	222.91	211.07	317.31	802.50	1,026.02	1,359.71
c. Other Operating income	-	-	483.63	-	1,450.89	1,934.52
<b>Total Revenue from Operations</b>	<b>227.27</b>	<b>212.07</b>	<b>803.22</b>	<b>812.99</b>	<b>2,657.28</b>	<b>3,475.35</b>
II Other Income	43.69	97.41	116.85	182.81	266.07	124.84
III Total Income (I+II)	270.96	309.48	922.08	995.80	2,923.36	3,600.19
IV Expenses						
Cost of materials consumed	42.59	43.12	66.30	150.78	208.05	268.84
Purchases of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
Employee benefits expense	87.11	84.30	114.28	245.35	407.68	525.36
Finance costs	182.27	208.58	205.17	617.82	664.03	946.16
Depreciation and amortisation expense	102.12	116.99	114.92	338.80	356.60	476.52
Other expenses	231.48	197.21	210.31	671.29	819.50	1,096.73
<b>Total Expenses (IV)</b>	<b>625.57</b>	<b>648.20</b>	<b>710.99</b>	<b>2,024.05</b>	<b>2,455.87</b>	<b>3,313.61</b>
V Profit/(Loss) before Exceptional Item and Tax (III-IV)	(354.60)	(338.72)	211.09	(1,028.24)	467.49	286.59
VI Exceptional Item	-	-	-	-	-	-
VII Profit/(Loss) before Tax (V-VI)	(354.60)	(338.72)	211.09	(1,028.24)	467.49	286.59
VIII Tax Expense / (Credit)	(4.17)	(0.82)	72.93	(16.02)	124.43	38.12
IX Profit/(Loss) for the period (VII-VIII)	(350.43)	(337.89)	138.15	(1,012.22)	343.05	248.46
X Other Comprehensive Income (OCI)						
a. (i) Items that will not be reclassified to profit or loss :						
Post Employee Benefits Obligations	-	26.65	-	26.65	-	16.78
Share of Loss from Partnership Firms	(2.95)	(13.18)	0.46	(25.70)	(11.76)	(13.53)
Profit on Sale of Fixed Assets	82.32	2.73	-	85.05	141.30	141.30
Write off of investments	-	0.00	-	(6.05)	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.17	(4.67)	(0.13)	-	(37.36)	(49.15)
b. Items that may be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income (a+b)</b>	<b>79.54</b>	<b>11.53</b>	<b>0.33</b>	<b>79.94</b>	<b>82.18</b>	<b>95.40</b>
XI Total Comprehensive Income for the period (IX+X)	(270.90)	(326.36)	138.48	(932.28)	435.24	343.86
XII Paid-up Equity Share Capital - Face Value Rs. 5/- each	8,887.25	8,887.25	8,887.25	8,887.25	8,887.25	8,887.25
XIII Other equity						
XIV Earnings Per Equity Share of Rs. 5/- each (not annualised)						
Rs. (Basic)	(0.45)	(0.43)	0.18	(1.30)	0.44	0.32
Rs. (Diluted)	(0.45)	(0.43)	0.18	(1.30)	0.44	0.32

For and on behalf of the Board



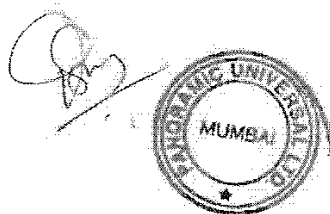

Dnyanaraj Moravekar  
Director

Mumbai, February 14, 2018

**Standalone Segment-wise Revenue, Results, Assets and Liabilities  
for the quarter and nine months ended 31st December, 2017**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	a) IT Business	4.36	1.00	2.28	10.49	180.37	181.11
	b) Hospitality Business	346.44	294.34	892.41	1,044.66	2,831.05	3,576.26
	c) Unallocated Income	(0.48)	3.70	27.84	-	41.47	(29.41)
	<b>Net Income from Operations</b>	<b>350.32</b>	<b>299.04</b>	<b>922.54</b>	<b>1,055.15</b>	<b>3,052.90</b>	<b>3,727.96</b>
<b>2</b>	<b>Segment Results</b>						
	Profit/ (Loss) before Tax and Interest						
	a) IT Business and others	0.38	71.34	(75.55)	6.83	(142.49)	(243.68)
	b) Hospitality Business	(92.87)	(190.97)	464.43	(337.30)	1,362.08	1,650.38
	c) Unallocated Profit	(0.48)	3.70	27.84	-	41.47	(29.41)
	<b>Total</b>	<b>(92.96)</b>	<b>(115.93)</b>	<b>416.71</b>	<b>(330.47)</b>	<b>1,261.05</b>	<b>1,377.29</b>
	Less: i) Interest	182.27	206.58	205.17	617.82	664.03	946.16
	ii) Other Unallocable Expenditure Net Off	-	-	-	-	-	-
	iii) Un-allocable Income	-	-	-	-	-	-
	<b>Profit / (Loss) Before Tax</b>	<b>(275.23)</b>	<b>(322.51)</b>	<b>211.55</b>	<b>(948.29)</b>	<b>597.03</b>	<b>431.13</b>
<b>3</b>	<b>Segment Assets</b>						
	a) IT Business and others	17,013.24	17,013.24	16,905.49	17,013.24	16,905.49	16,401.62
	b) Hospitality Business	23,414.46	23,298.72	23,095.89	23,414.46	23,095.89	23,923.37
	<b>Total</b>	<b>40,427.70</b>	<b>40,311.96</b>	<b>40,001.38</b>	<b>40,427.70</b>	<b>40,001.38</b>	<b>40,324.99</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) IT Business and others	273.72	273.72	261.20	273.72	261.20	230.40
	b) Hospitality Business	19,320.17	18,992.36	18,423.50	19,320.17	18,423.50	18,556.71
	<b>Total</b>	<b>19,593.89</b>	<b>19,266.08</b>	<b>18,684.70</b>	<b>19,593.89</b>	<b>18,684.70</b>	<b>18,787.12</b>





## B. M. Randeria & Co.

Chartered Accountants

6/B, Abhay Apt., Opp. Surya Nursing Home, Dattatraya Road, Santacruz (W), Mumbai - 400 054.  
(O) 26614079 (M) 9323464080 • Email : bimal\_randeria@yahoo.com

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### INDEPENDENT AUDITOR'S REVIEW REPORT

To  
The Board of Directors  
Panoramic Universal Limited

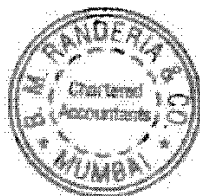
We have reviewed the accompanying statement of consolidated unaudited financial results of **Panoramic Universal Limited** for the quarter ended 31st December, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 14<sup>th</sup> February, 2018. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are 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.

We have not reviewed the financial results of four Indian Subsidiaries reflecting total revenues and assets of Rs. 2,560.09 Lacs and Rs. 14,441.29 Lacs respectively included in the accompanying unaudited consolidated financial results, whose financial information have been reviewed by other auditor and our conclusion on the same is solely on the report of the auditor.

We have not reviewed the financial results of nine foreign subsidiaries included in the consolidated financial results reflecting total revenues and assets of Rs. 5,513.99 Lacs and Rs. 28,426.16 Lacs respectively. These financial results have been certified by the Company's management and furnished to us, and our conclusion, in so far as it relates to the amount included in respect of these subsidiaries, is based solely on these certified financial results.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Date: 14<sup>th</sup> February, 2018  
Place: Mumbai

For B. M. Randeria & Co.  
Chartered Accountants  
Firm Registration No. 122281W  
*B. M. Randeria*  
CA B. M. Randeria  
Proprietor  
Membership No. 111525

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2017

(Rs. in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I Revenue from Operations</b>						
a. Income from IT Business	4.36	1.00	2.28	10.49	180.37	181.11
b. Income from Hospitality Business	1,398.31	2,885.58	2,093.54	6,814.89	6,908.81	10,326.24
c. Income from Travel & Tour Business	603.05	524.65	402.33	1,810.30	1,301.96	1,659.45
d. Other Operating Income	-	-	483.83	-	1,450.89	1,934.52
<b>Total Revenue from Operations (I)</b>	<b>2,005.72</b>	<b>3,514.32</b>	<b>2,984.78</b>	<b>8,835.69</b>	<b>11,844.83</b>	<b>14,103.33</b>
II Other Income	86.46	103.04	165.92	261.84	492.16	407.30
III Total Income (I+II)	2,092.18	3,617.36	3,150.70	8,897.53	12,933.99	14,510.62
<b>IV Expenses</b>						
Cost of materials consumed	115.51	224.39	174.46	552.66	690.43	940.31
Cost of tickets and related travel services	557.78	476.40	324.03	1,850.93	1,078.28	1,361.94
Purchases of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
Employee benefits expense	854.12	1,280.60	1,410.45	3,363.88	4,437.77	5,829.78
Finance costs	240.64	368.61	332.32	955.10	1,012.50	1,446.03
Depreciation and amortisation expense	236.78	413.21	373.21	1,017.52	1,148.18	1,546.33
Other expenses	1,003.88	1,280.71	1,274.14	3,600.75	4,418.36	5,794.55
<b>Total Expenses (IV)</b>	<b>3,008.71</b>	<b>4,043.91</b>	<b>3,868.62</b>	<b>11,140.85</b>	<b>12,784.12</b>	<b>16,618.93</b>
V Profit before Exceptional Item and Tax (II-IV)	(916.53)	(426.55)	(737.92)	(2,243.32)	(750.13)	(2,108.31)
VI Exceptional Item	-	-	-	-	-	-
VII Profit / (Loss) before Tax (V-VI)	(916.53)	(426.55)	(737.92)	(2,243.32)	(750.13)	(2,108.31)
VIII Tax Expense	367.77	(384.09)	73.06	(16.02)	181.79	69.37
IX Profit / (Loss) for the Period before Minority Interest, Share of Profit / (Loss) of Associates and Joint Ventures (VII-VIII)	(1,284.31)	(42.46)	(664.86)	(2,227.30)	(911.82)	(2,177.68)
X Minority Interest	(0.66)	(0.70)	(0.15)	(1.35)	(0.82)	(0.71)
XI Share of Profit / (Loss) of Associates and Joint Ventures (net)	-	-	-	-	-	-
XII Net Profit / (Loss) after taxes and Minority Interest, Share of Profit / (Loss) of Associates and Joint Ventures	(1,283.64)	(41.76)	(665.01)	(2,225.94)	(911.30)	(2,176.97)
<b>XIII Other Comprehensive Income (OCI)</b>						
A. (i) Items that will not be reclassified to profit or loss						
Post Employee Benefits Obligations	-	26.60	-	26.60	-	8.02
Profit on Sale of Fixed Assets	82.42	51.23	0.52	135.70	140.75	146.75
Loss on Sale of Fixed Assets	(3.09)	(1,391.29)	(14.14)	(1,394.32)	(14.14)	-
Write off of Investments	0.00	-	-	(6.05)	-	-
(ii) Income tax relating to items (i) will not be reclassified to profit or loss	(360.18)	378.80	-	-	-	(52.62)
B Items that may be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income (A+B)</b>	<b>(300.77)</b>	<b>(934.66)</b>	<b>(13.62)</b>	<b>(1,238.07)</b>	<b>126.61</b>	<b>162.15</b>
XIV Total Comprehensive Income for the period (XII+XIII)	(1,584.40)	(976.42)	(678.63)	(3,464.01)	(784.69)	(2,074.82)
XV Paid-up Equity Share Capital - Face Value Rs. 1 each	8,887.25	8,887.25	8,887.25	8,887.25	8,887.25	8,887.25
XVI Other Equity	-	-	-	-	-	-
<b>XVII Earnings Per Equity Share of Rs. 1 each (not annualised)</b>						
Rs. (Basic)	(1.65)	(0.05)	(1.04)	(2.86)	(1.17)	(2.80)
Rs. (Diluted)	(1.65)	(0.05)	(1.04)	(2.86)	(1.17)	(2.80)

For and on behalf of the Board



Dnyanaraj Moravekar  
Director



Mumbai, February 14, 2018

**Consolidated Segment-wise Revenue, Results and Assets and Liabilities  
for the quarter and Nine Months ended 31st December, 2017**

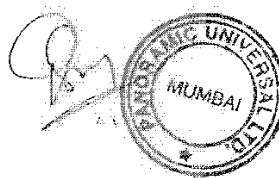
(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) IT Business and others	4.36	1.00	2.28	10.49	180.37	181.20
	b) Hospitality Business	1,566.40	3,205.31	2,718.35	7,210.62	10,650.21	12,834.79
	c) Travel and Tour Business	604.33	524.77	402.75	1,812.12	1,302.69	1,670.00
	d) Unallocated income	(0.48)	3.70	27.84	-	41.47	(28.61)
	<b>Net Income from Operations</b>	<b>2,174.61</b>	<b>3,734.77</b>	<b>3,151.22</b>	<b>9,033.23</b>	<b>12,174.74</b>	<b>14,657.38</b>
2	Segment Results						
	Profit/ (Loss) before Tax and Interest						
	a) IT Business and others	0.37	71.34	(75.54)	6.82	(142.50)	(243.59)
	b) Hospitality Business	(538.15)	(1,412.00)	(313.24)	(2,391.27)	663.66	(68.41)
	c) Travel and Tour Business	(58.26)	(32.94)	(58.27)	(141.84)	(173.65)	(220.62)
	d) Unallocated income	(0.48)	3.70	27.84	-	41.47	(28.61)
	<b>Total</b>	<b>(596.52)</b>	<b>(1,369.90)</b>	<b>(419.21)</b>	<b>(2,526.29)</b>	<b>388.98</b>	<b>(561.23)</b>
	Less: i) Interest	240.64	370.11	332.32	955.10	1,012.50	1,392.29
	ii) Other Unallocable Expenditure Net	-	-	-	-	-	-
	Off	-	-	-	-	-	-
	iii) Un-allocable Income	-	-	-	-	-	-
	<b>Profit / (Loss) Before Tax</b>	<b>(837.16)</b>	<b>(1,740.02)</b>	<b>(751.53)</b>	<b>(3,481.39)</b>	<b>(623.53)</b>	<b>(1,953.52)</b>
3	Segment Assets						
	a) IT Business and others	17,013.24	17,013.24	16,905.49	17,013.24	16,905.49	16,401.62
	b) Hospitality Business	44,820.53	46,215.40	49,866.06	44,820.53	49,866.06	48,838.99
	c) Travel and Tour Business	1,682.22	1,343.46	943.32	1,682.22	943.32	1,057.48
	<b>Total</b>	<b>63,515.99</b>	<b>64,572.10</b>	<b>67,714.87</b>	<b>63,515.99</b>	<b>67,714.87</b>	<b>66,298.10</b>
4	Segment Liabilities						
	a) IT Business and others	273.72	625.47	261.20	273.72	261.20	230.40
	b) Hospitality Business	42,988.17	43,190.03	43,010.83	42,988.17	43,010.83	43,858.62
	c) Travel and Tour Business	1,471.70	1,070.38	510.46	1,471.70	510.46	695.00
	<b>Total</b>	<b>44,733.59</b>	<b>44,885.88</b>	<b>43,782.49</b>	<b>44,733.59</b>	<b>43,782.49</b>	<b>44,784.22</b>

**Note:**

The Company has transitioned to Ind AS with effect from 1st April, 2017 with comparative figures being restated. Accordingly the impact of transition has been in the opening reserves as at 1st April, 2016 and figures for the quarter and nine months ended 31<sup>st</sup> December, 2016 have been restated. Reconciliation between Ind-AS and Indian GAAP for the quarter and nine months ended 31<sup>st</sup> December, 2017 is as under:

Particulars	Quarter Ended 31/12/16 Standalone	Quarter Ended 31/12/16 Consolidated
1. Net Profit as previous Indian GAAP	138.49	(824.45)
2. Share in Loss from Partnership Firm	0.46	0.00
3. Profit on Sale of Fixed Asset	0.00	0.52
4. Loss on Sale of Fixed Asset	0.00	(14.14)
5. Income Tax effect on above	(0.13)	0.00
6. Net Profit as per Ind AS	138.16	(810.83)



2 The Audit Committee has reviewed and the Board of Directors have approved the unaudited results at their respective meetings held on 14th February, 2018

3 Additional information on the standalone audited financial results is as follows:

Particulars	Quarter Ended			Six Months Ended		Year Ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from operations and other income	270.96	309.48	922.08	995.80	2,923.36	3,600.18
Profit / (Loss) before Tax	(354.60)	(338.72)	211.09	(1,028.24)	467.49	286.57
Profit / (Loss) after Tax	(350.43)	(337.90)	138.16	(1,012.22)	343.06	248.44

4 The Consolidated financial results comprise of the financials of the Company, its 13 subsidiaries and 1 associate company.

5 Previous year and quarter figures have been regrouped, rearranged, restated and reclassified wherever necessary for the purpose of comparison

Place : Mumbai  
Date : 14th February, 2018

