

V D S R & Co. LLP

CHARTERED ACCOUNTANTS

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Auditor's Report on half year ended financial results and year to date results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**Board of Directors of
Premier Chennai Properties Limited**

We have audited the standalone half yearly financial results of Premier Chennai Properties Limited for the half year ended March 31, 2019 and year to date results for the period April 01, 2018 to March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these annual financial results :

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended March 31, 2019 as well as year to date results for the period from April 01, 2018 to March 31, 2019.

**For V D S R & Co. LLP
Chartered Accountants
F.R.No: 001626S/S200085**


**Sathish Kumar R K
Partner
M No: 220263**



Mumbai, 24-May-2019

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF AND YEAR ENDED 31 MARCH, 2019

(Rupees in Lakhs)

Sl. No.	Particulars	Six months ended	Preceding six months ended	Corresponding six months ended	Year ended	Year ended
		31-Mar-19	30-Sep-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited
	Revenue:					
1	(a) Revenue from Operations	440.18	611.00	362.26	1,051.17	827.45
	(b) Other Operating Income	-	-	-	-	-
	(c) Other Income	211.96	185.74	213.87	397.69	512.88
	Total income from Operations (net)	652.14	796.73	576.13	1,448.86	1,340.33
2	Expenses					
	(a) Cost of material consumed	144.95	183.10	115.81	328.05	259.83
	(b) Purchase of stock in trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefit expenses	9.12	11.62	9.90	20.73	18.30
	(e) Finance Cost	-	-	1.08	-	1.08
	(f) Depreciation and amortization expenses	-	-	-	-	-
	(g) Other expenses	41.69	18.75	61.90	60.44	120.77
	Total expenses	195.76	213.47	188.68	409.22	399.98
3	Profit before tax (1-2)	456.38	583.26	387.45	1,039.64	940.36
4	Tax expense					
	Current Tax	140.50	162.30	96.01	302.80	259.81
	Short/(Excess) provision of earlier year tax (net)	-	-	(1.83)	-	(1.83)
5	Profit for the period	315.88	420.96	293.27	736.84	682.38
6	Paid up equity share capital - (face value of the share - Rs. 10 each)	20.87	20.87	20.87	20.87	20.87
7	Reserve excluding Revaluation Reserve (as per the balance sheet of previous accounting year)	-	-	-	12,034.88	11,298.04
8	Earning Per Equity Share of Face Value Rs 10 each :-					
	a) Basic	151.35	201.70	140.52	353.05	315.88
	b) Diluted	151.35	201.70	140.52	353.05	315.88



Statement of Assets and Liabilities as on 31 March, 2019

(Rupees in Lakhs)

Particulars	As at	As at
	31-March-2019	31-March-2018
	Audited	Audited
Equity and Liabilities:		
Shareholders' funds		
(a) Share Capital	20.87	20.87
(b) Reserves and surplus	12,034.88	11,298.04
Total - Shareholders' Funds	12,055.75	11,318.91
Current liabilities		
(a) Trade payables	3.66	6.57
(b) Other current liabilities	1,577.22	1,847.22
(c) Short term provisions	27.91	2.52
Total Current Liabilities	1,608.79	1,856.31
Total Equity and Liabilities	13,664.54	13,175.22
Assets		
Current Assets		
(a) Current investment	826.15	230.00
(b) Inventories	9,666.97	9,995.02
(c) Trade receivables	73.45	94.91
(d) Cash and Cash equivalents	7.21	7.26
(e) Short term loans and advances	2,688.30	2,353.48
(f) Other current assets	402.46	494.55
Total Current assets	13,664.54	13,175.22
Total - Assets	13,664.54	13,175.22



Note:

- 1 The above financial results and statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 24 May, 2019.
- 2 The Company operates in only one segment i.e., real estate development and the entire revenue is from this segment.
- 3 Figures for the previous periods/year have been regrouped, rearranged and restated wherever considered necessary to confirm to the current period classification
- 4 Results of year to date for the current year and corresponding period of previous year are the same as six months ended and corresponding six months ended of previous period.



for and on behalf of the Board

Suresh A Kotala
Managing Director & Chief Financial Officer
DIN -03033581

Mumbai
24-May-2019