



Bhatther & Company

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

Limited review report on unaudited standalone quarterly and year to date financial results of Winmore Leasing & Holdings Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors,
Winmore Leasing & Holdings Ltd,
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Winmore Leasing & Holdings Ltd ("the Company") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations").
2. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder 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 Engagement (SRE) 2410 "*Review of Interim Financial Information Performed by Independent Auditors*" 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 interim 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.



4. 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 Indian Accounting Standards prescribed under Section 133 of the Act, and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Bhatte and Company
Chartered Accountants
FRN:131092W
UDIN: 22016937ABYISP7069

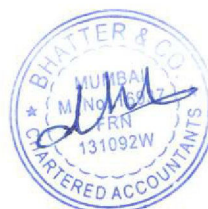
D. H. Bhatte

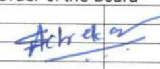
Daulal H Bhatte
Proprietor
M. No: 016937



Place: Mumbai
Date:14/02/2022

WINMORE LEASING & HOLDINGS LTD						
Regd. Office: Ashiana 69-C • Bhulabhai Desai Road • Mumbai – 400 026						
Tel. No.: 022-23686618 E-mail Id: ho@hawcoindia.com						
CIN No.: L67120MH1984PLC272432; Website: www.winmoreleasingandholdings.com						
PART I						
Statement of Unaudited Standalone Financial Results for the Quarter/Period ended 31-12-2021						(₹ in Lakhs)
Particulars	3 months ended 31/12/2021	Preceding 3 months ended 30/09/2021	Corresponding 3 months ended 31/12/2020	Year to date for period ended 31/12/2021	Year to date for period ended 31/12/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
I Revenue from operations						
(i) Interest income	-	-	-	-	-	-
(ii) Dividend income	0.48	-	0.48	0.48	0.48	1.28
(iii) Rental income	1.50	3.13	2.91	8.08	8.73	11.50
(iv) Fees and commission income	-	-	-	-	-	-
(v) Net gain on fair value changes	1.54	0.33	0.11	1.91	0.32	0.41
(vi) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(vii) Sale of Products	-	-	-	-	-	-
(viii) Sale of services	-	-	-	-	-	-
(ix) Other Operating Income	-	-	-	-	-	-
Total revenue from operations	3.52	3.46	3.50	10.47	9.53	13.19
II Other Income	-	-	-	-	-	0.02
III Total Income (I + II)	3.52	3.46	3.50	10.47	9.53	13.21
Expenses						
(i) Finance costs	-	-	-	-	-	527.78
(ii) Fees and commission expense	-	-	-	-	-	-
(iii) Net loss on fair value changes	-	-	-	-	-	-
(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(v) Impairment on financial instruments	-	-	-	-	-	-
(vi) Cost of materials consumed	-	-	-	-	-	-
(vii) Purchases of Stock-in-trade	-	-	-	-	-	-
(viii) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
(ix) Employee benefits expense	0.45	0.45	0.45	1.35	1.35	1.80
(x) Depreciation, amortization and impairment	0.22	0.93	1.08	2.22	3.25	4.33
(xi) Other expenses	1.56	1.64	1.63	4.97	4.70	9.40
IV Total expenses	2.23	3.02	3.16	8.54	9.30	543.31
V Profit / (Loss) before exceptional items and tax (III-IV)	1.29	0.44	0.34	1.93	0.23	(530.10)
VI Exceptional items	-	156.79	-	156.79	-	-
VII Profit / (Loss) before tax (V-VI)	1.29	157.23	0.34	158.72	0.23	(530.10)
VIII Tax expenses:						
(a) Current tax (Including earlier year tax)	(0.04)	0.12	0.18	0.21	0.44	0.84
(b) Deferred tax	(0.12)	55.41	(0.19)	49.29	0.84	0.46
IX Profit / (Loss) for the period/year from continuing operations (VII-VIII)	1.45	101.70	0.35	109.22	(1.05)	(531.40)
X Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-	-
XII Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit / (Loss) for the period/year (IX+XII)	1.45	101.70	0.35	109.22	(1.05)	(531.40)
XIV Other Comprehensive Income/(Loss) (A+B)						
(A) (a) Items that will not be reclassified to Profit or Loss	(8.75)	31.33	30.92	58.21	658.26	661.04
(b) Income tax on items that will not be reclassified to Profit or Loss	0.91	(3.24)	(3.20)	(6.03)	(5.89)	(6.18)
(B) (a) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(b) Income tax on items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Other Comprehensive Income/(Loss) (A+B)	(7.84)	28.09	27.72	52.18	652.37	654.86
XV Total Comprehensive income for the period/year (XIII+XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period/Year)	(6.39)	129.79	28.07	161.40	651.32	123.46
XVI Earnings Per Share (not annualised) (for continuing operations)- (Face value of ₹ 10 each)						
Basic (in ₹)	0.15	10.18	0.04	10.93	(0.11)	(53.20)
Diluted (in ₹)	0.15	10.18	0.04	10.93	(0.11)	(53.20)
XVII Earnings Per Share (not annualised) (for discontinued operations)- (Face value of ₹ 10 each)						
Basic (in ₹)	-	-	-	-	-	-
Diluted (in ₹)	-	-	-	-	-	-
XVIII Earnings Per Share (not annualised) (for continuing and discontinued operations)- (Face value of ₹ 10 each)						
Basic (in ₹)	0.15	10.18	0.04	10.93	(0.11)	(53.20)
Diluted (in ₹)	0.15	10.18	0.04	10.93	(0.11)	(53.20)



PART-II Segment wise Revenue, Results, Assets & Liabilities							
(₹ in Lakhs)							
Sr.No	Particulars	3 months ended 31/12/2021	Preceding 3 months ended 30/09/2021	Corresponding 3 months ended 31/12/2020	Year to date for period ended 31/12/2021	Year to date for period ended 31/12/2020	Previous year ended 31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue:						
	a) Leasing	1.50	3.13	2.91	8.08	8.73	11.50
	b) Investing	2.02	0.33	0.59	2.39	0.80	1.69
	c) Unallocated income	-	-	-	-	-	-
	Net sales / income from operations	3.52	3.46	3.50	10.47	9.53	13.19
2	Segment Results:						
	a) Leasing	0.75	1.72	1.39	4.32	4.18	2.66
	b) Investing	2.01	0.33	0.30	2.38	0.49	(526.40)
	c) Unallocated income / (expenditure) (Net)	(1.47)	(1.61)	(1.35)	(4.77)	(4.44)	(6.36)
		1.29	0.44	0.34	1.93	0.23	(530.10)
	Less: Finance Costs	-	-	-	-	-	-
	Profit / (Loss) before exceptional items and tax	1.29	0.44	0.34	1.93	0.23	(530.10)
	Less: Exceptional items	-	156.79	-	156.79	-	-
	Profit / (Loss) before tax	1.29	157.23	0.34	158.72	0.23	(530.10)
3	Segment Assets :						
	a) Leasing	40.55	41.22	212.08	40.55	212.08	210.82
	b) Investing	7,523.87	7,531.10	7,155.83	7,523.87	7,155.83	7,143.98
	c) Unallocated	11.32	9.83	62.83	11.32	62.83	70.22
	Total	7,575.74	7,582.15	7,430.74	7,575.74	7,430.74	7,425.02
4	Segment Liabilities :						
	a) Leasing	1.38	1.50	17.68	1.38	17.68	12.20
	b) Investing	9,322.48	9,322.48	8,794.70	9,322.48	8,794.70	9,322.48
	c) Unallocated	0.74	0.64	0.76	0.74	0.76	0.60
	Total	9,324.60	9,324.62	8,813.14	9,324.60	8,813.14	9,335.28
Notes:							
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 14, 2022.						
2	Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.						
3	Financial Results is also available on the websites http://www.msel.in/index.aspx and on the Company's website www.winmoreleasingandholdings.com						
4	The Board of Directors of the Company's subsidiary company viz West Pioneer Properties (India) Private Limited (WPPIL) has approved draft Scheme of Amalgamation ("Scheme") for merger of Westfield Entertainment Private Limited, a step down subsidiary of the Company, with WPPIL.						
						By Order of the Board	
							
Mumbai February 14, 2022						Smita Shailesh Achrekar Director	





Bhat & Co

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

Limited review report on unaudited Consolidated quarterly and year to date financial results of Winmore Leasing & Holdings Ltd pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Winmore Leasing & Holdings Ltd.,

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Winmore Leasing & Holdings Ltd ('the Holding Company') and its subsidiary companies (the holding company and its subsidiaries are referred to as 'the Group') for the quarter and nine months ended on 31st December, 2021 ('the Statement'), being submitted by the Holding Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement is the responsibility of the Holding Company's management and has been approved by its Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of the following **Subsidiaries**:
 - a) West Pioneer Properties (India) Private Limited, and
 - b) Westfield Entertainment Private Limited (step down subsidiary),



5. 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 to in paragraph 6 below, 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/financial result of the subsidiary and the step down subsidiary included in the Consolidated Unaudited Financial Results, whose interim financial information/financial results reflect total assets (before consolidation adjustments) of Rs. 48766.55 lakhs as at 31st December, 2021, total revenue (before consolidation adjustments) of Rs 688.92 lakhs & Rs. 1788.35 lakhs, total net loss after tax of Rs. 350.81 lakhs and Rs. 729.20 lakhs and total comprehensive loss of Rs. 350.81 lakhs & Rs. 728.49 lakhs for the quarter and nine months ended 31st December, 2021 respectively, as considered in the unaudited consolidated financial results. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

For Bhatler and Company
Chartered Accountants
FRN:131092W
UDIN: 22016937ABYHHN8071


Daulal H Bhatler
Proprietor
M. No: 016937



Place: Mumbai
Date:14/02/2022

WINMORE LEASING & HOLDINGS LTD							
Regd. Office: Ashiana 69-C • Bhulabhai Desai Road • Mumbai – 400 026							
Tel. No.: 022-23686618 E-mail Id: ho@hawcoindia.com							
CIN No.: L67120MH1984PLC272432; Website: www.winmoreleasingandholdings.com							
PART I							
Statement of Unaudited Consolidated Financial Results for the Quarter/Period ended 31-12-2021							
(Rs. In Lakhs)							
Sr. No.	Particulars	3 months ended 31/12/2021	Preceding 3 months ended 30/09/2021	Corresponding 3 months ended 31/12/2020	Year to date for period ended 31/12/2021	Year to date for period ended 31/12/2020	Previous year ended 31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
I	Revenue from operations						
(i)	Interest income	6.81	4.09	12.98	20.97	28.21	37.99
(ii)	Dividend income	0.48	-	0.48	0.48	0.48	1.28
(iii)	Rental income	256.13	164.36	616.07	618.88	612.75	937.77
(iv)	Fees and commission income	-	-	-	-	-	-
(v)	Net gain on fair value changes	1.54	0.33	0.11	1.91	0.32	0.41
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(vii)	Sale of Products (Properties)	(0.39)	10.12	0.36	49.45	(16.84)	(65.78)
(viii)	Sale of services	316.30	236.81	280.80	759.71	544.77	868.44
(ix)	Other Operating Income	-	-	-	-	-	-
	Total revenue from operations	580.87	415.71	910.80	1,451.40	1,169.69	1,780.11
II	Other Income	15.47	12.57	25.47	77.17	112.11	227.11
III	Total Income (I + II)	596.34	428.28	936.27	1,528.57	1,281.80	2,007.22
	Expenses						
(i)	Finance costs	234.79	162.46	275.01	429.36	734.86	1,361.25
(ii)	Fees and commission expense	-	-	-	-	-	-
(iii)	Net loss on fair value changes	-	-	-	-	-	-
(iv)	Net loss on derecognition of financial Instruments under amortised cost category	-	-	-	-	-	-
(v)	Impairment on financial instruments	-	-	-	-	-	-
(vi)	Cost of materials consumed (Construction Cost)	3.97	4.42	(1.71)	44.23	(62.73)	(297.80)
(vii)	Purchases of Stock-in-trade	-	-	-	-	-	-
(viii)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
(ix)	Employee benefits expense	130.72	100.26	97.81	315.64	238.14	298.45
(x)	Depreciation, amortization and impairment	216.50	216.77	218.39	640.86	649.07	848.41
(xi)	Power and Fuel	136.55	81.88	129.24	278.25	176.23	302.28
(xii)	Repairs and Maintenance	96.46	52.36	97.98	203.58	145.30	294.32
(xiii)	Other expenses	164.50	156.43	197.69	453.80	455.99	684.44
IV	Total expenses	983.49	774.58	1,014.41	2,365.72	2,336.86	3,491.35
V	Profit / (Loss) before exceptional items and tax (III-IV)	(387.15)	(346.30)	(78.14)	(837.15)	(1,055.06)	(1,484.13)
VI	Exceptional Items	-	156.79	-	156.79	(746.73)	(746.73)
VII	Profit / (Loss) before tax (V-VI)	(387.15)	(189.51)	(78.14)	(680.36)	(1,801.79)	(2,230.86)
VIII	Tax expense:						
(1)	Current tax (Including earlier year tax)	24.91	23.73	3.25	71.04	3.51	13.52
(2)	Deferred tax	(0.11)	55.41	(0.18)	49.30	0.85	0.46
IX	Profit / (Loss) for the period/year from continuing operations (VII-VIII)	(411.95)	(268.65)	(81.21)	(800.70)	(1,806.15)	(2,244.84)
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period/year but before share in Associate Company (IX+XII)	(411.95)	(268.65)	(81.21)	(800.70)	(1,806.15)	(2,244.84)
XIV	Share of Profit / (Loss) in Associate Company	-	-	-	-	(0.73)	(0.73)
XV	Net Profit / (Loss) for the period/year (XIII+XIV)	(411.95)	(268.65)	(81.21)	(800.70)	(1,806.88)	(2,245.57)
XVI	Other Comprehensive Income						
(A)	(a) Items that will not be reclassified to Profit or Loss	(8.75)	32.03	30.92	58.91	676.00	674.50
	(b) Income tax on items that will not be reclassified to Profit or Loss	0.91	(3.24)	(3.21)	(6.03)	(5.89)	(6.17)
(B)	(a) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(b) Income tax on items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income (A+B)	(7.84)	28.79	27.71	52.88	670.11	668.33
XVII	Total Comprehensive income for the period/year (XV+XVI) (Comprising Profit/(Loss) and other Comprehensive Income for the period/year)	(419.79)	(239.86)	(53.50)	(747.82)	(1,136.77)	(1,577.24)
XVIII	Profit for the period/year attributable to:						
	Owners of the Company	(385.49)	(244.58)	(75.91)	(741.97)	(1,738.08)	(2,182.73)
	Non-controlling interest	(26.46)	(24.07)	(5.30)	(58.73)	(68.80)	(62.84)
XIX	Other comprehensive income for the Period/year attributable to:						
	Owners of the Company	(7.84)	28.75	27.70	52.84	668.95	667.45
	Non-controlling interest	-	0.04	0.01	0.04	1.16	0.88
XX	Total comprehensive income for the period/year attributable to:						
	Owners of the Company	(393.33)	(215.83)	(48.20)	(689.13)	(1,069.13)	(1,515.28)
	Non-controlling interest	(26.46)	(24.03)	(5.30)	(58.69)	(67.64)	(61.96)
XXI	Earnings Per Share (not annualised) (for continuing operations)- (Face value of ₹ 10 each)						
	Basic (in ₹)	(41.24)	(26.89)	(8.13)	(80.16)	(180.88)	(224.80)
	Diluted (in ₹)	(41.24)	(26.89)	(8.13)	(80.16)	(180.88)	(224.80)
XXII	Earnings Per Share (not annualised) (for discontinued operations)- (Face value of ₹ 10 each)						
	Basic (in ₹)	-	-	-	-	-	-
	Diluted (in ₹)	-	-	-	-	-	-
XXIII	Earnings Per Share (not annualised) (for continuing and discontinued operations)- (Face value of ₹ 10 each)						
	Basic (in ₹)	(41.24)	(26.89)	(8.13)	(80.16)	(180.88)	(224.80)
	Diluted (in ₹)	(41.24)	(26.89)	(8.13)	(80.16)	(180.88)	(224.80)



