



(Formerly Known as Parmananday Superstructure Limited)

NSL/CS/2020/09

Date: February 10, 2020

To,
The Department of Corporate Services
BSE Limited
Phirozeejeebhoys Towers,
Dalal Street, Fort,
Mumbai- 400 001

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra(E),
Mumbai - 400 051

Scrip Code: 542231

Scrip Symbol: NILASPACEs

Dear Sir,

Subject: Outcome of the Board Meeting dated February 10, 2020

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to submit that the meeting of the Board of Directors of Nila Spaces Limited (Formerly known as Parmananday Superstructure Limited) was held on Monday, February 10, 2020 at the registered office whereat the Board has considered and approved the following:

1. Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended on December 31, 2019. Copy of the Unaudited Standalone & Consolidated Financial Results along with the Limited Review Reports of the Statutory Auditor are enclosed herewith.
2. Appointment of Mr. Shinjay S Joshi as an Additional Director (Independent Non-Executive Category) of the Company w.e.f. February 10, 2020, subject to regularization at the ensuing annual general meeting.

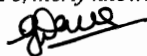
Brief profile and other statutory information in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015 in connection with aforesaid director is enclosed as Annexure A.

The meeting commenced today at 03:00 p.m. and concluded at 6:55 p.m Kindly take the same on your record and acknowledge the receipt.

Thanking you,
Yours faithfully,

For, Nila Spaces Limited

(Formerly known as Parmananday Superstructure Limited)



Gopi Dave

Company Secretary

Membership Number: A46865



Encl: a/a

Address : 1st Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad-380015.

P : +91 79 4003 6817 / 18, 2687 0258 | E : info@nilaspaces.com | W : www.nilaspaces.com | CIN : L45100GJ200PLC083204



(Formerly Known as Parmananday Superstructure Limited)

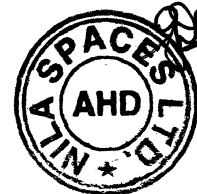
Annexure A:

Brief Profile and Information – Mr. Shrinjay S Joshi

Mr. Shrinjay S Joshi has been appointed as an additional director (independent non-executive category) for a term of 5 (five) years w.e.f February 10, 2020, subject to regularization at the ensuing annual general meeting.

Mr. Shrinjay S Joshi is commerce graduate and is an expert of financial services mainly into loan syndication and life insurances. He works through his firm SJ Associates and possess rich experience of more than ten years. Mr. Joshi was the Chairman of CII-Yi (Confederation of Indian Industry – Young Indian) Ahmedabad Chapter and currently he is Chairman of Western Region of CII-Yi.

There is no *inter-se* relationship between Mr. Shrinjay S Joshi and the other members of Board of Director of the Company. He does not hold any equity shares of the Company. An appointment letter enumerating detailed terms of appointment is available at the website of the Company www.nilaspaces.com



NILA SPACES LIMITED (Formerly known as Parmananday Superstructure Limited)

Regd. Office: 1st Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015
Phone : 079-40036817, Fax : 079-30126371, Website: www.nilaspaces.com, Email: secretarial@nilaspaces.com CIN : L45100GJ2000PLC083204

Statement of Standalone Unaudited Financial Result for the Quarter and nine months ended 31 December 2019

(Rs. In Lakhs except EPS)

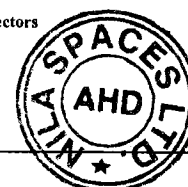
Sr. No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,121.53	1,285.19	-	3,164.65	28.57	964.42
2	Other income	168.74	184.05	183.10	524.32	566.20	739.87
3	Total income (1+2)	1,290.27	1,469.24	183.10	3,688.97	594.77	1,704.29
4	Expenses						
	(a) Cost of material consumed and project expenses	737.16	512.64	298.22	2,904.27	621.74	1,189.96
	(b) Change in Inventories	90.26	467.54	(294.47)	(619.18)	(585.39)	(593.83)
	(c) Employee benefits expense	38.49	40.45	10.65	113.85	32.40	47.44
	(d) Finance costs	130.43	155.36	39.83	444.04	266.80	541.41
	(e) Depreciation	5.93	5.58	5.09	17.42	7.40	15.18
	(f) Other expenses	94.29	8.29	84.58	119.23	142.31	205.56
	Total expenses	1,096.56	1,189.86	143.90	2,979.63	485.26	1,405.72
5	Profit before share in profit of Joint venture & associates and tax (3-4)	193.71	279.38	39.20	709.34	109.51	298.57
6	Tax expense:						
	(a) Current tax	32.33	46.63	8.78	118.40	24.50	57.51
	(b) MAT Credit Entitlement	(64.05)	(24.90)	-	(101.67)	-	-
	(c) Adjustments of tax for earlier years	-	(13.69)	-	(13.69)	(38.12)	(38.12)
	(d) Deferred tax charge/(credit) (net)	(8.75)	21.97	1.35	24.96	6.28	1.08
	Total tax expenses	(40.47)	30.01	10.13	28.00	(7.34)	20.47
7	Profit for the period (5-6)	234.18	249.37	29.07	681.34	116.85	278.10
8	Other comprehensive income (net of tax)						
	(a) Items that will not be reclassified subsequently to profit or loss	(2.23)	(2.23)	-	(6.69)	-	(3.73)
	(b) Income tax relating to these items	0.67	0.67	-	2.01	-	1.08
	Total Other comprehensive income	(1.56)	(1.56)	-	(4.68)	-	(2.65)
9	Total comprehensive income (7+8)	232.62	247.81	29.07	676.66	116.85	275.45
10	(a) Paid Up Equity Share capital (face value Re 1 per share)	3,938.89	3,938.89	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other Equity						8,102.68
11	Earnings per equity share (Face value Re 1 per share)						
	(a) Basic	0.06	0.06	0.01	0.17	0.03	0.07
	(b) Diluted	0.06	0.06	0.01	0.17	0.03	0.07
		(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	
	See accompanying notes to the standalone Unaudited financial results						

Notes:

- The above results have been prepared in accordance with recognition and measurement principles laid down Indian Accounting Standards ('Ind AS') - 34 Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- The above Standalone Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 10 February 2020. The same have also been subjected to Limited Review by the Statutory Auditors and have issued unmodified Limited Review report on the same.
- Effective 1 April 2019, the Company has adopted Ind AS 116 Leases using modified retrospective approach. The adoption of the standard did not have any material impact of the standalone financial results for the current quarter.
- The entire operations of the Company constitute a single segment i.e. "Construction and Development of Building for sale and other Real Estate activities" as per Ind AS 108 "Operating Segments" specified under Section 133 of the Companies Act 2013.
- Previous period figures have been reclassified in conformity with the classification of the current period results if any.

Place : Ahmedabad
Date : 10 February 2020

By Order of the Board of Directors
Anand B Patel
Anand B Patel
Managing Director
DIN: 07272892



NILA SPACES LIMITED (Formerly known as Parmananday Superstructure Limited)

Regd. Office: 1st Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015
Phone : 079-40036817, Fax : 079-30126371, Website: www.nilaspaces.com, Email: secretarial@nilaspaces.com CIN : L45100GJ2000PLC083204

Statement of Consolidated Unaudited Financial Result for the quarter and nine months ended 31 December 2019

		(Rs. in Lakhs except EPS)					
S.No	Particulars	Quarter ended			Nine Month ended		Year Ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,121.53	1,285.19	-	3,164.65	28.57	947.89
2	Other income	168.65	258.11	183.10	523.82	566.20	739.87
3	Total income (1+2)	1,290.18	1,543.30	183.10	3,688.47	594.77	1,687.76
4	Expenses						
	(a) Cost of material consumed and project expenses	737.16	1,222.08	298.22	2,904.27	621.74	1,182.90
	(b) Change in Inventory	90.26	(241.90)	(294.47)	(619.18)	(585.39)	(587.81)
	(c) Employee benefits expense	38.49	40.45	10.65	113.85	32.40	47.43
	(d) Finance costs	115.32	120.77	39.83	394.34	266.80	541.41
	(e) Depreciation	5.93	5.58	5.09	17.42	7.40	15.18
	(f) Other expenses	94.29	8.29	84.58	119.23	142.31	206.61
	Total expenses	1,081.45	1,155.27	143.90	2,929.93	485.26	1,405.72
5	Profit before share of (loss) from joint ventrues and associate and tax	208.73	388.03	39.20	758.54	109.51	282.04
6	Share of (loss) from joint venture and associate	(9.00)	5.22	(9.64)	(12.94)	35.10	27.36
7	Profit before tax (5+6)	199.73	393.25	29.56	745.60	144.61	309.40
8	Tax expense;						
	(a) Current Tax (net)	36.58	56.70	8.78	132.72	24.50	57.51
	(b) MAT Credit Entitlement	(64.05)	(24.90)	-	(101.67)	-	-
	(c) Adjustments of tax for earlier years	(0.00)	(13.69)	-	(13.69)	(38.12)	(38.12)
	(d) Deferred tax charge/(credit) (net)	(8.63)	43.54	1.35	24.96	6.28	1.08
	Total tax expenses	(36.10)	61.65	10.13	42.32	(7.34)	20.47
9	Profit for the year (7-8)	235.83	331.60	19.43	703.28	151.95	288.93
10	Other comprehensive income						
	(a) Items that will not be reclassified subsequently to profit or loss	(2.23)	(2.23)	-	(6.69)	-	(3.73)
	(b) Income tax relating to these items	0.67	0.67	-	2.01	-	1.07
	Total other comprehensive income (net of tax)	(1.56)	(1.56)	-	(4.68)	-	(2.66)
	Total comprehensive income (9+10)	234.27	330.04	19.43	698.60	151.95	286.27
12	(a) Paid-up equity share capital (face value : Re 1 per Share)	3,938.89	3,938.89	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other Equity						7,926.57
13	Earnings per equity share (Face value ` 1 per share)						
	(a) Basic	0.06	0.08	0.01	0.18	0.03	0.07
	(b) Diluted	0.06	0.08	0.01	0.18	0.03	0.07
		(not annualized)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	(annualized)

See accompanying notes to the consolidated unaudited financial results

Notes:

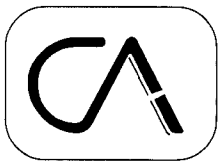
- The above results have been prepared in accordance with recognition and measurement principles laid down Indian Accounting Standards ('Ind AS') - 34 Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- The above Consolidated Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 10 February 2020. The same have also been subjected to Limited Review by the Statutory Auditors and have issued unmodified Limited Review report on the same.
- Effective 1 April 2019, the Company has adopted Ind AS 116 Leases using modified retrospective approach. The adoption of the standard did not have any material impact of the standalone financial results for the current quarter.
- The entire operations of the Company constitute a single segment i.e. "Construction and Development of Building for sale and other Real Estate activities" as per Ind AS 108 "Operating Segments" specified under Section 133 of the Companies Act 2013.
- Previous period figures have been reclassified in conformity with the classification of the current period results if any.

Place : Ahmedabad
Date : 10 February 2020

By Order of the Board of Directors

Anand B Patel
Managing Director
DIN: 07272892





Limited review report on Interim Unaudited Quarterly Standalone Financial Results and Year to date Results of Nila Spaces Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (as amended)

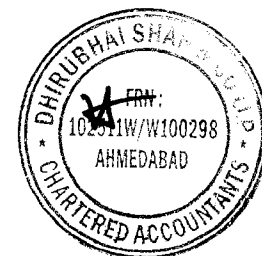
To,
Board of Directors of
Nila Spaces Limited

We have reviewed the accompanying Statement of interim unaudited standalone financial results ("the statement") of Nila Spaces Limited (the 'Company') for the quarter ended 31st December 2019 and the Year to date results for the period 01st April 2019 to 31st December 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

Attention is drawn to the fact that the figures for the corresponding quarter and Nine months ended 31st December 2018 are based on the previously issued standalone financial results that were reviewed by predecessor auditors who expressed an unmodified opinion vide their review report dated 12th February 2019.

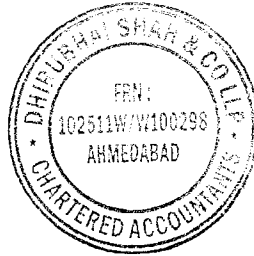
The statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI circulars CIR/CFD/FAC/62/2016 dated July 5, 2016 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.

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 reporting consist of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013, 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.



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 accounting standards and other recognised accounting practices laid down in the aforesaid Indian Accounting Standard (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 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.

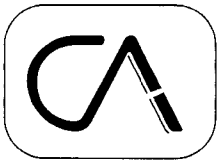
Date: 10.02.2020
Place: Ahmedabad



For Dhirubhai Shah & Co. LLP
Chartered Accountants
FRN: 102511W/W100298

Harish B. Patel

Harish B. Patel
Partner
M. No.: 014427
UDIN: 20014427AAAAQK3112



Limited review report on Interim Unaudited Quarterly Consolidated Financial Results under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

To,

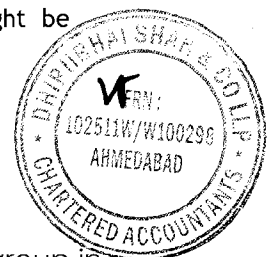
**Board of Directors of
Nila Spaces Limited**

We have reviewed the accompanying Statement of Interim unaudited consolidated financial results (“the Statement”) of Nila Spaces Limited (“the Parent”), its joint venture and associate company (together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associate and joint ventures for the quarter ended 31st December 2019 and the Consolidated Year to date results for the period 01st April 2019 to 31st December 2019, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’) including relevant circulars issued by the SEBI from time to time.

Attention is drawn to the fact that the consolidated figures for the corresponding quarter and Nine months ended 31st December 2018, as reported in these consolidated financial results have been approved by the Parent’s Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.

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 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, , read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI circulars CIR/CFD/FAC/62/2016 dated July 5, 2016 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.

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 specified under Section 143(10) 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 SEBI circular CIF/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following entities:

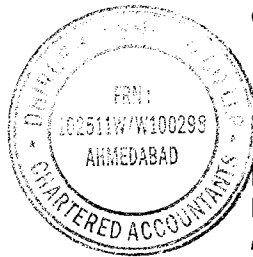
Entity	Relationship
Nila Projects LLP	Joint Venture
Nilsan Realty LLP	Joint Venture - consolidation applicable till 31 March 2019
Megacity Cinemall Pvt Ltd	Associate

Based on our review conducted and procedures performed as stated in paragraph 3 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 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.

The Statement includes financial result of a joint venture and an associate company which reflects group's share of net profit / (loss) after tax of Rs. (9.00) lakhs and total comprehensive income of Rs. (9.00) lakhs for the quarter ended and net profit / (loss) after tax of Rs.(12.94) lakhs and total comprehensive income of Rs. (12.94) lakhs for the Nine months ended 31st December 2019, as considered in the consolidated unaudited financial results, in respect of one associate and one joint ventures, based on their interim financial information, which are certified by the management. These financial statements are unaudited and have been certified by the management and our opinion on the statement, in so far it relates to the amount and disclosures in respect of joint venture and associate, is based on solely on such unaudited financial statements. According to the information and explanations given to us by the management, these financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect to our reliance on the financial information certified by the management.

Date: 10.02.2020
Place: Ahmedabad



For Dhirubhai Shah & Co. LLP
Chartered Accountants
FRN: 102511W/W100298

Harish B. Patel
Harish B. Patel
Partner
M. No.: 014427
UDIN: 20014427AAAAQL3096