

**Vimal D. Shukla**  
B.Com., LL.B., F.C.A.  
CHARTERED ACCOUNTANT



**V. D. SHUKLA & Co.**  
CHARTERED ACCOUNTANTS

B-213, Gopal Palace, Nr. Shiromani Flats,  
Opp. Ocean Park, Shivranjani-Nehrunagar Road,  
Nehrunagar, Ahmedabad - 380015.  
Phone : (O) 079-26740078  
E-mail : vdshuklaco1984@yahoo.com  
vdshuklaco1984@gmail.com

### Limited Review Report

Review Report to  
The Board of Directors  
Real News & Views Ltd.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Real News & Views Ltd. ('the Company') for the quarter ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

1. We conducted our review in accordance with the Standard on Review Engagement (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 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.



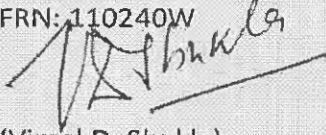
2. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMDI15/7015 dated November 30, 2015 and Circular No. CIR/CFD/FACI62/7016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14.02.2018

Place: Ahmedabad



For V. D. Shukla & Co.  
Chartered Accountants  
FRN: 110240W

  
(Vimal D. Shukla)  
Proprietor

Membership No.: 036416

**Real News & views Ltd.**

Reg.Off: 4th Floor, Karm Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli-Bopal Road, Ahmedabad -380059  
(CIN-L74110GJ1993PLC019930)

(Rs. in Lakhs)

**Statement of Unaudited Financial Results for the Quarter Ended Decemebr 31, 2017**

Sr. No.	Particulars	Quarter Ended			Year to date	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
		(Unaudited)				
1	Revenue from Operations	-	0.11	-	0.11	10.00
2	Other Income	0.74	20.87	0.37	22.10	72.37
3	<b>Total Revenue (1 + 2)</b>	<b>0.74</b>	<b>20.98</b>	<b>0.37</b>	<b>22.21</b>	<b>82.37</b>
4	<b>Expenses:</b>					
	Cost of Materials Consumed	-	-	5.27	-	44.27
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	180.00	-	-
	Employee benefits expense	-	2.67	19.96	33.97	174.96
	Finance costs	-	-	13.09	0.01	38.09
	Depreciation and amortisation expense	147.13	134.10	12.00	441.26	39.00
	Other expenses	21.15	14.48	14.44	71.40	20.44
	Excise Duty on Sales	-	-	-	-	-
	<b>Total expenses</b>	<b>168.28</b>	<b>151.25</b>	<b>244.76</b>	<b>546.64</b>	<b>316.76</b>
5	<b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>	<b>(167.54)</b>	<b>(130.27)</b>	<b>(244.39)</b>	<b>(524.43)</b>	<b>(234.39)</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before extraordinary items and tax (5 - 6)</b>	<b>(167.54)</b>	<b>(130.27)</b>	<b>(244.39)</b>	<b>(524.43)</b>	<b>(234.39)</b>
8	Extraordinary items	-	-	-	-	-
9	<b>Profit before tax (7 - 8)</b>	<b>(167.54)</b>	<b>(130.27)</b>	<b>(244.39)</b>	<b>(524.43)</b>	<b>(234.39)</b>
10	<b>Tax expense : (a+b+c)</b>	<b>(1.38)</b>	<b>(1.26)</b>	<b>(3.15)</b>	<b>(4.00)</b>	<b>(9.15)</b>
	(a) Current tax					
	(b) Deferred tax	(1.38)	(1.26)	(3.15)	(4.00)	(9.15)
	(c) MAT Credit Entitlement					
11	<b>Profit for the period from continuing operations (9-10)</b>	<b>(166.16)</b>	<b>(129.01)</b>	<b>(241.24)</b>	<b>(520.43)</b>	<b>(225.24)</b>
12	Profit from discontinuing operations	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-
14	<b>Profit from Discontinuing operations (after tax) (12-13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Profit for the period (11 + 14)</b>	<b>(166.16)</b>	<b>(129.01)</b>	<b>(241.24)</b>	<b>(520.43)</b>	<b>(225.24)</b>
16	Share of Profit of Associates					
	Minority Interest	-	-	-	-	-
17	<b>Profit for the period (15 + 16)</b>	<b>(166.16)</b>	<b>(129.01)</b>	<b>(241.24)</b>	<b>(520.43)</b>	<b>(225.24)</b>
18	Other Comprehensive Income (Net of Tax)					
19	<b>Total Comprehensive Income (After Tax) (17 + 18)</b>	<b>(166.16)</b>	<b>(129.01)</b>	<b>(241.24)</b>	<b>(520.43)</b>	<b>(225.24)</b>
20	Paid up Equity Share Capital	2,000.00	2,000.00	480.00	2,000.00	480.00
	Reserves excluding Revaluation Reserve	-	-	-	-	-
21	<b>Earnings per equity share:</b>					
	(1) Basic	(0.83)	(0.65)	(5.03)	(2.60)	(4.69)
	(2) Diluted	(0.83)	(0.65)	(5.03)	(2.60)	(4.69)



B. N. Ayer



## Notes:

1. The Company operates in two segments i. e. construction and media house.

## Segment wise Revenue, Result and Capital Employed

Sr. No.	Particulars	for the quarter ended on 31.12.2017	for the quarter ended on 31.12.2016
1	<b>Segment Revenue</b>		
	(a) Construction	-	-
	(b) Media Business	-	-
	<b>Total</b>	-	-
	<b>Less: Inter-segment Revenue</b>	-	-
	<b>Net Sales /Income from Operation</b>	-	-
2	<b>Segment Results (Profit/(Loss) before tax and interest from each segment)</b>		
	(a) Construction	-	(244.39)
	(b) Media Business	(168.28)	-
	<b>Total</b>	<b>(168.28)</b>	<b>(244.39)</b>
	<b>Less: i) Interest</b>	-	-
	ii) Other un-allocable expenditure net off un-allocable income	(0.74)	-
	<b>Total Profit/(Loss) Before Tax</b>	<b>(167.54)</b>	<b>(244.39)</b>
3	<b>Capital Employed</b>		
	(Segment Assets - Segment Liabilities)		
	(a) Construction	95.71	303.54
	(b) Media Business	954.17	912.63
	<b>Total</b>	<b>1,049.88</b>	<b>1,216.17</b>

2. The financial results for the quarter ended December 31, 2017 have been prepared in accordance with the Companies ( Indian Accounting Standards) Rules, 2015 (Ind AS) as per section 133 of the Companies Act, 2013 and other applicable accounting policies and practices. Accordingly the figures for the quarter ended December 31, 2016 have been restated as per the Ind AS to make it comparable with quarter ended December 31, 2017.

3. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), proscribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. With effect from April 1, 2017, the company has first time adopted Ind AS with transition date of April 1, 2016.

4. The statutory Auditors of the company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The IND AS compliant corresponding figures of the previous year have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.

5. Earning per share for the quarter and half year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities.

6. The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 14, 2018.

7. The reconciliation of net profit reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below.

		Rs in Lakhs	
Sr. No	Particulars	Quarter ended 31.12.2016	Nine Months ended 31.12.2016
A)	Net profit as per Indian GAAP	(241.24)	(225.24)
	Ind AS Adjustment :		
1	Deferred Tax impact on Ind AS adjustment	-	-
2	Other Adjustments	-	-
B)	Net profit before Other Comprehensive Income as per Ind AS	(241.24)	(225.24)
	Add/less : Adjustment in Other Comprehensive Income		
C)	Mark to market adjustment on mutual fund	-	-
D)	Total comprehensive income for the period (B+C)	(241.24)	(225.24)

For Real News & Views Limited

Date: February 14, 2018  
Place: Ahmedabad



Director

