

DISTINCTIVE PROPERTIES AND LEASING LIMITED

Registered Office: Flat No. 13, Stilt Floor, Devika Tower, 6, Nehru Place, New Delhi- 110019,

Website: www.distinctiveproperties.co.in Email id: distinctivepro1984@gmail.com

Phone: 011 – 43675505, CIN: L70101DL1984PLC018194

Date: 29.05.2019

The Manager- Listing Compliance,
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No. C 62,
G - Block, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 098

Symbol: DISTINPROP

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company in their meeting held today, i.e. Wednesday, 29th May, 2019 (commenced at 04:00 P.M. and concluded at 08:00 P.M.), have considered and approved, inter-alia, the following business(s):

1. Audited Financial Results as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2019. **(Copy Enclosed)**
2. The Board took on record the Audit Report on Financial Results for the quarter and year ended 31st March, 2019. **(Copy Enclosed)**
3. Declaration of modified opinion on Auditor's Report on annual financial results for the quarter and year ended 31st March, 2019. **(Copy Enclosed)**
4. The appointment of M/s Jain P & Associates, Practicing Company Secretaries, as Secretarial Auditor for the financial year 2018-19.
5. The Board took note of Statement of Investor Complaints/Grievances given under regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements), regulations, 2015 for the quarter ended 31st March, 2019.

Kindly take the above information on your records.

For Distinctive Properties and Leasing Limited

Arun Bahuguna
Whole Time Director
DIN: 00471958

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Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2019

Amt. (In Lakh)

Particulars	Quarter Ended			Year Ended	
	31st March, 2019	31st Dec, 2018	31st March, 2018	31st March, 2019	31st March, 2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations		-	-		-
II. Other Income	10.78	0.29	-	11.09	-
III. Total Income (I +II)	10.78	0.29	-	11.09	-
IV. Expenses					
Cost of Material Consumed		-	-		0.00
Purchases of Stock-in-trade	70.54	70.54	70.54	70.54	70.54
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-70.54	-70.54	-70.54	-70.54	-70.54
Employee Benefits Expenses	0.93	0.93	0.57	3.06	2.29
Finance Costs	-	-	-	-	0.50
Depreciation and amortisation expenses	-	0.02	0.04	0.03	0.04
Other Expenses	3.19	4.04	2.27	10.02	7.07
Total Expenses (IV)	4.12	4.99	2.88	13.11	9.90
V. Profit/(Loss) before exceptional items and tax (III- IV)	6.66	-4.7	-2.88	-2.01	-9.90
VI. Exceptional items		-	-		-
VII. Profit/(Loss) before tax (V-VI)	6.66	-4.7	-2.88	-2.01	-9.90
VIII. Tax Expense					
(1) Current tax		-	-		-
(2) Deferred tax	-0.50	-	-2.47	-0.50	-2.47
(3) Previous Year Tax		-	9.03		9.03
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	7.16	-4.7	-9.43	-1.51	-16.46
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 (IX+XII)	7.16	-4.7	-9.43	-1.51	-16.46
XIV. Other Comprehensive Income					
(A) (i) Items that will not be reclassified to profit or loss		-	-		-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-		-
(B) (i) Items that will be classified to profit or loss		-	-		-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-		-
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	7.16	-4.7	-9.43	-1.51	-16.46
XVI. Earnings per equity share (for continuing operation):					
(1) Basic	0.72	-0.47	-9.46	-0.15	-1.65
(2) Diluted	0.72	-0.47	-9.46	-0.15	-1.65
XVII. Earnings per equity share (for discontinued operation):					
(1) Basic		-	-		-
(2) Diluted		-	-		-
XVIII. Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	0.72	-0.47	-9.46	-0.15	-1.65
(2) Diluted	0.72	-0.47	-9.46	-0.15	-1.65

Notes:

- (1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 29th May 2019. The Statutory Auditors have carried out their audit for the above results.
- (2) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- (3) The IND AS compliant corresponding figures for the period as reported above 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 of its affairs.
- (4) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification
- (5) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.
- (6) Figures of the quarter ended 31st March, 2019 and 31st March, 2018 are balancing figures between audited figures in respect of full financial year and the year to date figures upto third quarter of the relevant financial year which were subject to limited review by the auditors.

For Distinctive Properties and Leasing Limited

Arun Bahuguna
Whole Time Director
DIN : 00471958

Date: 29.05.2019
Place : New Delhi

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Statement of Audited Standalone Assets and Liabilities

(Amount in Lakh)

Particulars	As at 31st March, 2019	As at 31st March, 2018
	(Audited)	(Audited)
ASSETS		
Non current assets		
(a) Property, Plant and Equipment	0.22	0.24
(b) Capital Work in Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financials Assets-	-	-
(i) Investments	0.01	287.38
(ii) Trade Receivables	-	-
(iii) Loans	1510.46	520.75
(iv) Other(to be specified)	-	-
(i) Deferred tax assets (net)	15.13	14.62
(j) Other non-current assets	-	-
Current Assets		
(a) Inventories	70.54	70.54
(b) Financials Assets		
(i) Investments	-	-
(ii) Trade receivables	1.51	4.45
(iii) Cash and cash equivalents	3.30	4.66
(iv) Bank Balance other than (iii) above	1.13	25.38
(v) Loans	-	-
(vi) Others (to be specified)	2.52	3.89
(c) Current tax Assets	-	-
(d) Other current Assets	-	-
TOTAL ASSETS	1,604.82	931.91
EQUITY AND LIABILITES		
Equity-		
(a) Equity Share Capital	839.84	-93.59
(b) Other Equity	-	-
Liabilities		
Non -Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	735.70	996.70
(ii) Trade Payable	-	-
(iii) Other Financial liabilities (other than specified in item (b) to be specified)	-	-
(b) Provisions	-	-
(c) Deffered Tax Liabilites (net)	-	-
(d) Other Non-Current Liabilities	-	-
Current Liabilities		
(a) Financials Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial liabilities (other than specified in item (c) to be specified)	-	-
(b) Other current liabilities	29.28	28.80
(c) provisions	-	-
(d) Current Tax Liabilities	-	-
TOTAL EQUITY AND LIABILITES	1,604.82	931.91

For Distinctive Properties and Leasing Limited

Arun Bahuguna
Whole Time Director
DIN : 00471958

Date: 29/05/2019
Place : New Delhi

SANJEEV BIMLA & ASSOCIATES
CHARTERED ACCOUNTANTS
INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors
Distinctive Properties and Leasing Limited
Flat No. 13, Stilt Floor, Devika Tower,
6, Nehru Place, New Delhi-110019

1. We have audited the accompanying Statement of Standalone Financial Results of **Distinctive Properties and Leasing Limited** ('the company'), for the year ended March 31, 2019 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone IND AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('IND AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to best of our information and according to the explanations given to us, subject to the points below, the Statement:
 - a. *The company has not accounted for interest on unsecured loans to a tune of Rs. 5,18,00,000.00 and has not received any interest on Loans & Advances amounting to Rs. 1,37,00,000.00, which is in violation to the applicable Indian Accounting Standards.*
 - b. *The Company has not provided the valuation report of the unquoted shares of investments as required by IND AS 109, hence we are in no position to comment on the correctness of the valuation of the said shares, as such, we have adopted the valuation as provided by the management on 31.03.2018, as such the company is in violation of the IND – AS.*



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E-MAIL: SANJEEVBIMLA@REDIFFMAIL.COM

BRANCH OFFICES:
A – 2/113, BASEMENT, SAFDARJUNG ENCLAVE, DELHI – 110029
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SANJEEV BIMLA & ASSOCIATES

CHARTERED ACCOUNTANTS

- c. *The company has not routed the notional profit on sale of investment through Other comprehensive income in Profit & Loss A/c. but have adjusted the same in Reserves & Surplus A/c. which is in violation of the Indian Accounting Standards.*
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the financial information of the Company for the year ended March 31,2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and other figures which were subject to limited review by us.

In view of the above, our opinion is modified.

For Sanjeev Bimla & Associates

Chartered Accountants

FRN: 008840N



CA Abhinav Gupta

M. No. 544394

Date: 29.05.2019

Place: New Delhi

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The Manager-Listing Compliance,
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No. C 62,
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Bandra Kurla Complex, Bandra (E),
Mumbai-400098

Symbol: DISTINPROP

Sub: Declaration on Audit Report for the year ended 31st March, 2019

Dear Sir/Madam,

We hereby declare, on behalf of Distinctive Properties and Leasing Limited, that Audit Report in respect to annual audited financial results for the period ended 31st March, 2019 submitted by M/s Sanjeev Bimla & Associates, Statutory Auditor of the Company is with modified opinion of the Statutory Auditor.

**For and on behalf of Board of
Distinctive Properties and Leasing Limited**

**Arun Bahuguna
Whole Time Director
DIN: 00471958**