



Date: 14 November 2016

The Listing Department,
BSE Limited
1st Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

SCRIP ID: 11REGUS20
SCRIP CODE: 953146

Dear Sir,

Sub: Unaudited Half Yearly Financial Results and other submissions under the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 as on 30 September 2016

The Board of Directors of the Company at their meeting held today, inter alia considered and approved the Unaudited Financial results of the Company for the half year ended 30 September 2016.

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), please find enclosed herewith the following:

1. Unaudited Financial Results accompanied by limited review report prepared by the statutory auditors of the Company for the half year ended 30 September 2016 as Annexure I , as required under Regulation 52 of LODR.
2. Disclosure in accordance with Regulation 52(4) of LODR for the half year ended 30 September 2016 as Annexure II .
3. Certificate from the Debenture Trustee 'Catalyst Trusteeship Limited (formerly known as GDA Trusteeship Limited)' as required under Regulation 52(5) of the LODR as Annexure III .

Regus Grandeur Offices Private Limited.
Level 2, Raheja Centre Point,
294 CST Road, Off Bandra Kurla Complex,
Santacruz (East), Mumbai - 400 098 India
Tel: +91 6707 8700, Fax: +91 6707 8711
Email ID: mumbai.churchgate@regus.com
CIN No. U74120MH2012PTC238557



4. Statement with respect to material deviation in use of proceeds of issue of non-convertible debt securities as required under Regulation 52(7) of LODR for the half year ended 30 September 2016 as Annexure IV.

We request you to please take above on record.

Thanking you,

For Regus Grandeur Offices Private Limited

A handwritten signature in black ink, appearing to read "Maxy Fernandes", is written over the printed name.

Authorised Signatory

Maxy Fernandes

Chief Financial Officer – The Regus Group - India

Regus Grandeur Offices Private Limited.
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BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone: +91 (22) 4345 5300
Fax: +91 (22) 4345 5399

Review report on half yearly financial results of Regus Grandeur Offices Private Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Regus Grandeur Offices Private Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Regus Grandeur Offices Private Limited ('the Company') for the half year ended 30 September 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As more fully explained in note 2 to the Statement, the figures for the corresponding half year ended in the previous year as reported in the Statement are based on management accounts and were not subjected to limited review/audit since the debentures of the Company were listed on 5 January 2016.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14 November 2016. Our responsibility is to issue a report on the Statement based on our review.

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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with the applicable accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 27 November 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Vijay Mathur
Partner

Membership No: 046476

Mumbai
14 November 2016

Regus Grandeur Offices Private Limited
Registered Office: Level 2, Raheja Centre Point, 294 CST Road, Kalina, Off. Bandra Kurla Complex, Santacruz (E) Mumbai MH 400098
CIN : U74120MH2012PTC238557

Unaudited financial results for the half year 30 September 2016

(Rs. in Lakhs)

Sr No.	Particulars	6 months ended	Corresponding	Previous
		30 September 2016	6 months ended in the previous year 30 September 2015	accounting year ended 31 March 2016
		Unaudited	Unaudited (refer note 2)	Audited
1	a) Income from operations	745.22	20.20	482.23
	b) Other operating income	-	-	-
2	Expenditure			
	a) Rent	557.28	18.16	399.64
	b) Franchisee fees	123.31	-	125.39
	c) Employees cost	37.60	7.28	49.92
	d) Depreciation and amortisation	153.77	6.88	121.75
	e) Other expenses	390.96	3.24	286.57
	Total expenditure	1,262.92	35.56	983.27
3	Loss from operations before other income, interest and exceptional items (1-2)	(517.70)	(15.36)	(501.04)
4	Other income	-	-	13.83
5	Loss before interest and exceptional items (3+4)	(517.70)	(15.36)	(487.21)
6	Interest	132.89	4.75	109.94
7	Exceptional items	-	-	-
8	Loss from ordinary activities before tax (5-6-7)	(650.59)	(20.11)	(597.15)
9	Tax expenses	-	-	-
10	Net loss from ordinary activities after tax (9-10)	(650.59)	(20.11)	(597.15)
11	Extra-ordinary items (net of tax expense)	-	-	-
12	Net loss for the period (11-12)	(650.59)	(20.11)	(597.15)
13	Paid up equity share capital (of Rs 10/- each)	1.00	1.00	1.00
14	Paid up debt capital	2,000.00	-	2,000.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	(774.17)
16	Debt Redemption Reserve	-	-	-
17	Earnings per share (Face value of Rs 10/- each) Refer note 3(c):			
	(a) Basic	(6,505.91)	(201.10)	(5,971.54)
	(b) Diluted	(6,505.91)	(201.10)	(5,971.54)
18	Debt Equity Ratio *	(2.01)	-	(2.59)
19	Debt Service Coverage Ratio **	(3.90)	(3.23)	(4.43)
20	Interest Service Coverage Ratio ***	(3.90)	(3.23)	(4.43)

* Debt Equity Ratio = (Long-term borrowings + Short-term borrowings + Current maturities of long-term debt) / Shareholders' Funds

** Debt service coverage ratio = Earnings before interest and tax / (interest expense + principal repayment)

*** Interest service coverage ratio = Earnings before interest and tax / interest expense

Notes:

- 1 The above unaudited financial results have been taken on record and approved by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 14 November 2016 and subjected to limited review by the statutory auditors who have issued an unqualified review report
- 2 The figures for the six months period ended 30 September 2015 as reported in the financial results above are based on management accounts and were not subjected to limited review or audit since the debentures of the Company were listed on 5 January 2016
- 3 Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015:
 - a The Company's 11% non-convertible debentures are rated BWR B (with stable outlook) as at 30 September 2016 by Brickwork Ratings India Private Limited.
 - b The Company has an asset cover of 71% for the 11% non-convertible debentures issued
 - c Due date for the payment of principal and interest on 11% non-convertible debentures

Particulars	Principal		Interest	
	Rs (in Lakhs)	Due date	Previous due date	Next due date
11% non-convertible debentures	2,000	20-Dec-20	15-Oct-16	15-Jan-17

- d. The Company has not created debt redemption reserve as per Section 71 of the Companies Act, 2013 due to loss for the half year ended 30 September 2016

	30-Sep-16	31-Mar-16
Net worth [Paid up share capital + Reserves (Surplus / Deficit in Profit and loss balance)]	(1,423.75)	(773.17)

**SIGNED FOR IDENTIFICATION
BY**

For and on behalf of the Board of Directors of
Regus Grandeur Offices Private Limited
CIN - U74120MH2012PTC238557

For B S R & Co. LLP
Place: Mumbai
Date: 14 November 2016



Katika Tharani
Katika Tharani
Director
DIN:07103420



Date: 14 November 2016

To,
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.

Dear Sir,

Sub.: Communication for Debt Securities in respect of half year ended 30th September, 2016

We wish to inform the following as per the clauses of Listing Agreement -

a) **Credit rating**

BWR B (Outlook: Stable) rating has been allotted as per letter dated 4 December 2015 which has been reaffirmed vide letter dated 8 September 2016

b) **Asset cover available - ratio/times**

71%

c) **Debt-equity ratio - ratio**

(2.01)

d) **Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not;**

Previous due date for the payment of interest: 15th October 2016.

A handwritten signature in black ink, appearing to be a stylized name, located below the text regarding the previous due date.

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Repayment of principal of non-convertible debentures: Repayment of principal is due on 20th December 2020.

No Preference shares have been issued.

- e) Next due date for the payment of interest / dividend of non-convertible Preference shares / principal along with the amount of interest / dividend of non-convertible Preference shares payable and the redemption amount**

Next due date for the payment of interest: 15th January 2017

Repayment of principal of non-convertible debentures: Repayment of principal is due on 20th December 2020.

No Preference shares have been issued.

- f) Debt service coverage ratio – in ratio/times**

(3.90)

- g) Interest service coverage ratio – in ratio/times**

(3.90)

- h) Debenture redemption reserve**

NIL

- i) Net worth – in amount (figures)**

Rs. (1,423.75) lakhs

- j) Net profit after tax – in amount (figures)**

Rs. (650.59) lakhs

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k) **Earnings per share-in amount**

Rs. (6,505.91)

Kindly take the above on record.

Thanking You,

Yours Faithfully,

A handwritten signature in black ink, appearing to read "Maxy Fernandes", is written over a horizontal line.

Authorized Signatory
Maxy Fernandes
Chief Financial Office – The Regus Group – India

Copy to:
Catalyst Trusteeship Limited
(formerly known as GDA Trusteeship Limited)

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BSE Limited
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Mumbai - 400 001

SCRIP ID: 11REGUS20
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Dear Sir,

Sub: Statement of material deviations under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the half year ended 30 September 2016

Pursuant to the provisions of Regulation 52(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to state that there are no material deviations in the use of proceeds of issue of Non-Convertible Debentures (NCDs) from the objects stated in the Disclosure Document.

We request you to please take the above on record.

Thanking you,
For Regus Grandeur Offices Private Limited

A handwritten signature in black ink, appearing to read "Maxy Fernandes", is written over a faint, illegible printed name.

Authorised Signatory
Maxy Fernandes
Chief Finance Officer - The Regus Group - India

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