

TERRAFORM REALSTATE LIMITED

Corporate Identity Number: L27200MH1985PLC035841

Date: 22.05.2018

To,
The General Manager,
Dept. of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400 001.

Company Code : 512157
Name of the Company : Terraform Realstate Limited
E-mail Id of the Company : secretarial@terraformrealty.com

SUBJECT- Intimation on the Outcome of Board Meeting held on May 22, 2018

Pursuant the Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. 22nd May, 2018 inter alia, considered the following matters:

- 1) Approved the Audited Financial Results of the Company for the quarter and Year ended 31st March 2018.
- 2) As required Under SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 2016, we wish to inform that the Statutory Auditors of the Company M/s. Pulindra Patel & Co., Chartered Accountants, Mumbai, have in their report issued unmodified opinion on Financial Results of the Company for the Financial year 31st March 2018;
- 3) Other Routine Business

Pursuant to the Regulation 47 read with Regulation 33/ Regulation 29 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 please find enclosed herewith following documents –

1. Audited Financial Results for the Quarter and Year ended 31st March 2018 along with Statement of Assets & Liabilities as on that date.

2. Auditor's Report on Quarterly and Year ended 31st March 2018 and the declaration on Annual Audited Financial Results for the year ended 31st March, 2018 Pursuant to the second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Statutory Auditors of the Company M/s. Pulindra Patel & Co., Chartered Accountants, Mumbai, have in their report issued unmodified opinion on Financial Results of the Company for the Financial year 31st March 2018;

We further wish to inform you that the meeting of the Board of Directors of the Company commenced at 4.00 p.m. and Concluded 4.50 p.m.

We request you kindly take the above on record.

Thanking you

Yours faithfully,

FOR TERRAFORM REALSTATE LIMITED,

Phougule



RAJESHREE CHOUGULE

**COMPANY SECRETARY & COMPLIANCE OFFICER
(ENCLOSED AS ABOVE)**

TERRAFORM REALSTATE LIMITED					
CIN: L27200MH1985PLC035841					
Registered Office:- Godrej Coliseum, A- Wing 1301, 13th Floor, Behind Everard Nagar, Off Eastern Express Highway, Sion (East), Mumbai 400 022.					
T: + 91 (22) 62704900. Web: www.Terraformrealstate.com E-mail: secretarial@terraformrealty.com					
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED AS ON 31ST MARCH, 2018					
Statement of Standalone Audited Results for the Quarter and Year Ended 31st March 2018					
(Rupees in Lakhs except EPS)					
	Particulars	Standalone			
		Figures for the Quarter ended on		Figures for the year ended on	
		3/31/2018 Audited	12/31/2017 Unaudited	3/31/2017 Audited	3/31/2018 Audited
	Income				
1	Revenue From Operations	-	-	-	-
2	Other Income	-	-	12.59	12.59
3	Total Income	-	-	12.59	12.59
	Expenses				
4	a) Cost Of Materials Consumed	-	-	-	-
	b) Purchase Of Stock-In-Trade	-	-	-	-
	c) Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	-	-	-	-
	d) Employee Benefits Expense	-	-	-	-
	e) Finance Costs	0.65	-	0.42	0.42
	f) Depreciation And Amortization Expense	-	-	-	-
	g) Other Expenses	0.49	0.28	0.65	3.76
	Total Expenses	1.14	0.27	1.06	4.18
5	Profit / (Loss) before Exceptional And Tax (3 ± 4)	(1.14)	(0.27)	11.52	(4.83)
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	(1.14)	(0.27)	11.52	(4.83)
8	Tax Expense				
	a) Current Tax	-	-	-	-
	b) Short/(Excess) Provision of earlier year	-	-	(0.12)	(0.12)
	c) Deferred Tax	0.68	-	1.16	1.16
9	Profit / (Loss) for the Period from continuing operation (7 ± 8)	(1.82)	(0.27)	12.56	(4.15)
10	Profit/(Loss) from discontinuing operation	-	-	-	-
11	Tax expenses of Discontinuing operation	-	-	-	-
12	Profit/(Loss) from discontinuing operation (after tax) (10 ± 11)	-	-	-	-
13	Profit / (Loss) for the Period (9 ± 12)	(1.82)	(0.27)	12.56	(4.15)
14	Other Comprehensive Income (OCI)				
	a) Items That Will Not Be Reclassified To Profit Or Loss	-	-	-	(0.03)
	b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Or Loss	-	-	-	-
	c) Items That Will Be Reclassified To Profit Or Loss	-	-	-	-
	d) Income Tax Relating To Items That Will Be Reclassified To Profit Or Loss	-	-	-	-
15	Total Comprehensive Income for the period (13±14)	(1.82)	(0.27)	12.56	(4.13)
16	Share of Profit / (Loss) of Associates	-	-	-	-
17	Disposal in the stake of Subsidiary.	-	-	-	-
18	Non-Controlling Interest	-	-	-	-
19	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	(1.82)	(0.27)	12.56	(4.13)
20	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	50.00	50.00	50.00	50.00
21	Other Equity	-	-	-	-
22.i	Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):				
	(a) Basic	(0.36)	(0.05)	2.51	(0.83)
	(b) Diluted				1.89
22.ii	Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)				
	(a) Basic	(0.36)	(0.05)	2.51	(0.83)
	(b) Diluted				1.89



- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 22nd, 2018.
- 2 The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules there under and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No: CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 3 The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in opening reserve and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended March 31, 2018.
- 5 The reconciliation to net profit/loss as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

Particulars	Quarter ended 31.03.2017
Profit under previous Indian GAAP	12.98
Financial Liability through Amortised Cost	(0.42)
Net Profit as per Ind AS	12.56
Other Comprehensive Income Net of Tax	-
Profit As per Ind AS	12.56

The reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016 on account of implementation of IND-AS by listed companies

- 6 Figures for the quarter ended 31st March, 2018 and March, 2017 are the balancing figures between audited figures in respect of the full financial year and published year to date figures to the third quarter of year ended 31st March, 2018 and March 31, 2017 respectively.
- 7 The figures in ` Lakhs are rounded off to two decimals.

DATE : 22.05.2018
PLACE : Mumbai



For **TERRAFORM REALSTATE LIMITED**

VIMAL K. SHAH
DIRECTOR
DIN 00716040

TERRAFORM REALSTATE LIMITED		
CIN- L27200MH1985PLC035841		
Registered Office:- Godrej Coliseum, A- Wing 1301, 13th Floor, Behind Everard Nagar, Off Eastern Express Highway, Sion (East), Mumbai 400 022. T: + 91 (22) 62704900. Web: www.Terraformrealstate.com E-mail: secretarial@terraformrealty.com		
Audited Statement of Assets and Liabilities as on 31st March 2018		
Particulars	As at 31-03-2018 (Audited) (Amount in Lakh.)	As at 31-03-2017 (Audited) (Amount in Lakh.)
A ASSETS		
Non-current Assets	0.00	0.00
Property, Plant and Equipment	0.00	0.00
Capital work-in-progress	0.00	0.00
Investment properties	0.00	0.00
other intangible assets	0.00	0.00
Investment accounted for using the equity method	0.00	0.00
Financial assets		
i. Investments	80.64	80.73
ii. Loans	0.17	0.00
Deferred tax assets	3.25	2.57
Sub-total - Non-current Assets	84.06	83.30
Current Assets		
Inventories	0.00	0.00
Financial assets		
i. Investments	0.00	0.00
ii. Trade receivables	0.00	0.00
iii. Cash and cash equivalents	0.24	1.40
iv. Bank balances other than (iii) above	0.00	0.00
v. Loans	0.00	0.17
other current assets	0.11	0.01
Sub-total - Current Assets	0.35	1.59
TOTAL - ASSETS	84.41	84.89
B EQUITY AND LIABILITIES		
Equity	0.00	0.00
Equity Share Capital	50.00	50.00
Other equity	0.00	0.00
Equity component of compound financial instruments	0.00	0.00
Reserves and surplus	21.99	26.17
other reserves	0.00	0.00
Equity attributable to owners of Terraform Realstate Limited	71.99	76.17
Non-Controlling interests	0.00	0.00
Sub-total - Equity	71.99	76.17
LIABILITIES		
Non-current Liabilities	0.00	0.00
Financial Liabilities		
i. Borrowings	7.98	0.00
ii. Trade payables	0.00	0.00
iii. Other Non Current Liabilities	0.42	0.00
Sub-total - Non-current Liabilities	8.40	0.00
Current Liabilities		
Financial Liabilities		
i. Borrowings	3.25	7.98
ii. Trade Payables	0.00	0.19
iii. Other Financial Liabilities	0.77	0.54
Provisions	0.00	0.00
Sub-total - Current Liabilities	4.02	8.72
Total Liabilities	12.42	8.72
TOTAL EQUITY AND LIABILITIES	84.41	84.89

For TERRAFORM REALSTATE LIMITED

DATE 22.05.2018
PLACE MUMBAI



VIMAL K. SHAH
DIRECTOR
DIN- 00716040



Pulindra M. Patel
B.Com. F.C.A, Inter C.S.

PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
307, Gold Mohur Co-Op. Housing Society,
174, Princess Street, Mumbai- 2.
Tel No. : 022-22056233, 022-43472356
Mobile : 9322268243

e-mail : pulindra_patel@hotmail.com

Independent Auditor's Report on Standalone Financial Results of Terraform Realestate Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Terraform Realestate Limited

1. We have audited the standalone financial results of Terraform Realestate Limited ('the Company') for the year ended 31 March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note No. 6 to the standalone financial results regarding the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine months period ended 31 December 2017.
2. We conducted our audit in accordance With the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



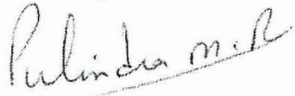
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Pulindra Patel & Co.
Chartered Accountants

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3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and
 - (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31st March 2018.
4. The Comparative financial information for the year ended 31st March 2017 prepared in accordance with Ind AS included in these standalone financial results have been audited by the predecessor auditor, on which they had expressed an unmodified opinion vide their report dated 29th May 2017. Attention is drawn to Note No. 6 to the standalone financial results regarding the figures for the quarter ended 31st March 2017 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the year ended 31st March 2017 and the published standalone year to date figures up to the end of the third quarter of the year ended 31 March 2017, which have been reviewed by the predecessor auditor. Our opinion is not modified in respect of this matter.

For Pulindra Patel & Co.
Chartered Accountants
Firm Registration No.: 115187W


Pulindra Patel
Proprietor
Membership No.: 048991



Place : Mumbai
Date : 22nd May, 2018

TERRAFORM REALSTATE LIMITED

Corporate Identity Number: L27200MH1985PLC035841

Date: 22nd May, 2017

DECLARATION

(Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015)

It is hereby declared that the statutory Auditors, Pulindra Patel & Co., Chartered Accountants (FRN- 115187W) have issued Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company for the year ended 31.03.2018.

This declaration is issued pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/ 2016-17/ 001 DATED 25.05.2016.

For Terraform Realstate Limited



Vimal K. Shah
Director
DIN: 00716040