

TERRAFORM REALSTATE LIMITED

Corporate Identity Number: L27200MH1985PLC035841

Date: 22.05.2019

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

Scrip Code : 512157

Subject- Intimation on the Outcome of Board Meeting held on May 22, 2019

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, 2019 inter alia, considered the following matters:

- 1) Approved the Audited Financial Results of the Company for the quarter and Year ended 31st March 2019.
- 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 2019;
- 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 2019 along with Statement of Assets & Liabilities as on that date.



2. Auditor's Report on Quarterly and Year ended 31st March 2019 and the declaration on Annual Audited Financial Results for the year ended 31st March, 2019 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 2019;

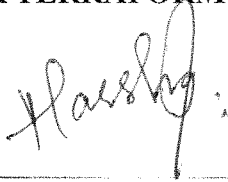
We further wish to inform you that the meeting of the Board of Directors of the Company commenced at 4.00 p.m. and Concluded 4.50 p.m.

We request you kindly take the above on record.

Thanking you

Yours faithfully,

FOR TERRAFORM REALSTATE LIMITED,



Ms. Harsha Prakash Ahuja
Company Secretary & Compliance Officer
(Encl. as above)

TERRAFORM REALSTATE LIMITED
CIN-L27200MH1985PLC035841

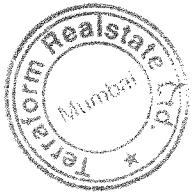
Registered Office:- Godrej Coliseum, A- Wing 1301, 13th Floor, Behind Everard Nagar, Off Eastern Express Highway, Sion (East), Mumbai 400 022. T: + 91 (22) 62704900. Web: www.Terraformrealstate.com E-mail: secretarial@terraformrealty.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED AS ON 31ST MARCH, 2019

Statement of Standalone Audited Results for the Quarter and Year Ended 31st March 2019

	Particulars	Standalone				
		Figures for the Quarter ended on			Figures for the year ended on	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		Audited	Unaudited	Audited	Audited	Audited
	Income					
1	Revenue From Operations	-	-	-	-	-
2	Other Income	-	-	-	-	-
3	Total Income	-	-	-	-	-
4	Expenses					
	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	0.23	0.23	0.65	0.88	0.65
	f) Depreciation And Amortization Expense	-	-	-	-	-
	g) Other Expenses	0.81	0.30	0.49	4.21	4.19
	Total Expenses	1.05	0.52	1.14	5.09	4.83
5	Profit / (Loss) before Exceptional And Tax (3 ± 4)	(1.05)	(0.52)	(1.14)	(5.09)	(4.83)
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before Tax (5 ± 6)	(1.05)	(0.52)	(1.14)	(5.09)	(4.83)
8	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Short/(Excess) Provision of earlier year	-	-	-	-	-
	c) Deferred Tax	1.09	-	0.68	1.09	0.68
9	Profit / (Loss) for the Period from continuing operation (7 ± 8)	0.04	(0.52)	(1.82)	(4.00)	(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)	0.04	(0.52)	(1.82)	(4.00)	(4.15)
14	Other Comprehensive Income (OCI)					(0.03)
	a) Items That Will Not Be Reclassified To Profit Or Loss	-	-	-	-	-
	b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Of 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)	0.04	(0.52)	(1.82)	(4.00)	(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 & Share of Profit/Loss) of Associates (15 ± 16 ± 17 ± 18)	0.04	(0.52)	(1.82)	(4.00)	(4.13)
20	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	50.00	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	0.01	(0.10)	(0.36)	(0.80)	(0.83)
	(b) Diluted	-	-	-	-	-
22.ii	Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)					
	(a) Basic	0.01	(0.10)	(0.36)	(0.80)	(0.83)
	(b) Diluted	-	-	-	-	-



1	The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 22nd May, 2019	
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, 2019.	
4	The Stand alone results of the Company are available on the Company's website www.terraformrealstate.com and also available on BSE Ltd. respectively.	
5	The reconciliation to net profit/loss as previously reported (referred to as "Previous GAAP") and Ind AS is as under:	
	Particulars	Rs.
	Profit under previous Indian GAAP	
	Changes in other income on account of fair valuation of Investment	
	Changes in reporting of Associates and subsidiaries	
	Net Profit as per Ind AS	
	Other Comprehensive Income Net of Tax	
	Profit As per Ind AS	
	Profit As per Ind AS	
6	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	
7	The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.	
8	The figures in ` Lakhs are rounded off to two decimals.	
For TERRAFORM REALSTATE LIMITED		
DATE :22.05.2019 PLACE: MUMBAI		 VIMAL K.SHAH DIRECTOR DIN-00716040

TERRAFORM REALSTATE LIMITED

CIN- L27200MH1985PLC035841

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Audited Statement of Assets and Liabilities as on 31st March 2019

Particulars	As at 31-03-2019	As at 31-03-2018
	(Audited) (Amount in Lakh.)	(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	80.52	80.64
ii. Loans	0.00	0.17
Deferred tax assets	4.34	3.25
Sub-total - Non-current Assets	84.86	84.06
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	0.84	0.24
iv. Bank balances other than (iii) above	0.00	0.00
v. Loans	0.00	0.00
other current assets	0.77	0.11
Sub-total - Current Assets	1.61	0.35
TOTAL - ASSETS	86.47	84.41
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	18.00	21.99
other reserves	0.00	0.00
Equity attributable to owners of Terraform Realstate Limited	68.00	71.99
Non-Controlling interests		0.00
Sub-total - Equity	68.00	71.99
LIABILITIES		
Non-current Liabilities	0.00	0.00
Financial Liabilities		
i. Borrowings	16.33	7.98
ii. Trade payables	0.00	0.00
iii. Other Non Current Liabilites	1.06	0.42
Sub-total - Non-current Liabilities	17.39	8.40
Current Liabilities		
Financial Liabilities		
i. Borrowings	0.00	3.25
ii. Trade Payables	0.07	0.00
iii. Other Financial Liabilities	1.01	0.77
Provisions	0.00	0.00
Sub-total - Current Liabilities	1.08	4.02
Total Liabilities	18.48	12.42
TOTAL EQUITY AND LIABILITIES	86.47	84.41

For TERRAFORM REALSTATE LIMITED

DATE 22.05.2019
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 Annual Financial Results of TERRAFORM REALSTATE LIMITED Pursuant To Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
TERRA FORM REAL STATE LIMITED,
Godrej Coliseum A-Wing 1301,
Sion (East), Mumbai – 400 0022.

We have audited the accompanying annual Statement of Standalone Financial Results of TERRAFORM REALSTATE LIMITED (the company) for the, Quarter and year ended March 31, 2019 (the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as modified by circular No. CIR/CFD/FAC/62/2006 dated 5th July, 2016.

1. The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of third quarter, which is the responsibility of the Company's management and is approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such financial statements, which have been prepared in accordance with Indian Accounting Standard (IND AS) for "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the standard 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. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit 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 statement:
- (i) is presented in accordance with the requirements of Regulations 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016; and
 - (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 Profit, total Comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

Place: Mumbai
Date: 22nd May, 2019

For PULINDRA PATEL & CO.
Chartered Accountants
FRN No. 115187W

Pulindra Patel

Pulindra Patel

Proprietor

Membership No. 048991



TERRAFORM REALSTATE LIMITED

Corporate Identity Number: L27200MH1985PLC035841

Date: 22nd May, 2019

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 31.03.2019.

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



Mr. Vimal K. Shah

Director

DIN: 00716040