

TERRAFORM REALSTATE LIMITED

Corporate Identity Number: L27200MH1985PLC035841

13th February, 2020

To,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street, Mumbai- 400 001.

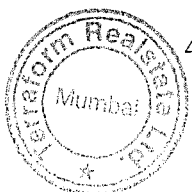
Company Code : 512157

Dear Sir,

Sub: Intimation of the Outcome of Board Meeting held on 13th February, 2020 and disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, We wish to inform you the outcome of the Meeting of the Board of Directors of the Company held on Thursday, 13th February, 2020 wherein the Board of Directors had considered and approved following business:-

1. Un-audited Financial Results for the quarter and Nine Months ended 31st December, 2019 and Limited review Report of the Statutory Auditors of the Company. The said results have been reviewed by the Audit Committee. **(Please find enclosed herewith copy of the Financial Results for the quarter ended 31st December, 2019 as per Annexure A.)**
2. Re-appointment of Mr. Gautam Rajan (DIN: 00060730) as an Independent Director of the Company whose term expires as on 31st March, 2020 for second term of five consecutive years from 01st April, 2020 to 31st March, 2025 (both the days inclusive), subject to approval of members through special resolution. Disclosure pursuant to Regulation 30 of the SEBI (LODR), as amended read with SEBI circular no. **CIR/CFD/CMD/42015** dated September 9, 2015, is annexed as **Annexure-B.**
3. Re-appointment of Mr. Hemal Haria (DIN: 03644544) as an Independent Director of the Company whose term expires as on 31st March, 2020 for second term for five consecutive years from 01st April, 2020 to 31st March, 2025 (both the days inclusive), subject to approval of members through special resolution, Disclosure pursuant to Regulation 30 of the SEBI (LODR), as amended read with SEBI circular no. **CIR/CFD/CMD/42015** dated September 9, 2015, is annexed as **Annexure-B.**
4. Re-appointment of Mr. Kishor Shah (DIN: 00715505) as Managing Director of the Company whose term expires as on 31st March, 2020 for a second term for five consecutive years from





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01st April, 2020 to 31st March, 2025, (both the days inclusive), subject to approval of members of the Company through special resolution at the ensuing General Meeting as per Section 196 of the Companies Act, 2013. Disclosure pursuant to Regulation 30 of the SEBI (LODR), as amended read with SEBI circular no. CIR/CFD/CMD/42015 dated September 9, 2015, is annexed as **Annexure-B**.

You are requested to take the same on record.

Thanking You,
Yours Faithfully,

FOR TERRAFORM REALSTATE LIMITED



Mr. Vimal K. Shah
Director
DIN: 00716040

Encl: As above

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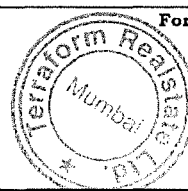
Registered Office:- Godrej Coliseum, A- Wing 1301, 13th Floor, Behind Everard Nagar, Off Eastern Express Highway, Sion (East), Mumbai 400 22. T: + 91 (22) 62704900. Web: www.Terraformrealstate.com
E-mail: secretarial@terraformrealty.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2019

Sr. No.	Particulars	Quarter ended			Nine-Months ended		Year ended
		Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Income						
1	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
2	Other Incomes	0.00	0.00		0.00	0.00	0.00
3	Total Income (1+2)	0.00	0.00	0.00	0.00	0.00	0.00
	Expenses						
	a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expenses	0.00	0.00	0.00	0.00	0.00	0.00
	e) Finance costs	0.33	0.32	0.23	0.93	0.65	0.88
	f) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00	0.00
	g) Other Expenses	0.36	0.45	0.30	4.12	3.39	4.21
	Total Expenses	0.69	0.78	0.53	5.06	4.04	5.09
5	Profit (Loss) before exceptional and extraordinary items and tax (3-4)	(0.69)	(0.78)	(0.53)	(5.06)	(4.04)	(5.09)
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before extraordinary items and tax (5-6)	(0.69)	(0.78)	(0.53)	(5.06)	(4.04)	(5.09)
8	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) before tax	(0.69)	(0.78)	(0.53)	(5.06)	(4.04)	(5.09)
	Tax expense :						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) Short/ (Excess) provision of earlier year	0.00	0.00				-
	c) Deferred Tax	0.00	0.00				1.09
11	Net Profit/(Loss) for the period from continuing Operations (9-10)	(0.69)	(0.78)	(0.53)	(5.06)	(4.04)	(4.00)
12	Profit (Loss) from discontinuing Operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit/(Loss) from discontinuing operations after tax (10+11)	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit/(Loss) for the period (11+14)	(0.69)	(0.78)	(0.53)	(5.06)	(4.04)	(4.00)
16	Other Comprehensive Income (OCI)	0.00	0.00				
17	Total Comprehensive income for the period (15+16)	(0.69)	(0.78)	(0.53)	(5.06)	(4.04)	(4.00)
18	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
19	Disposal in the stake of Subsidiary.	-	-	-	-	-	-
20	Non-Controlling Interest	-	-	-	-	-	-
21	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (15 ± 16 ± 17 ± 18)	(0.69)	(0.78)	(0.53)	(5.06)	(4.04)	(4.00)
22	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	50.00	50.00	50.00	50.00	50.00	50.00
23	Other Equity	0.00	0.00	0.00	0.00	0.00	0.00
24. i.	Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):						
	(a) Basic						
	(b) Diluted	(0.14)	(0.16)	(0.11)	(1.01)	(0.81)	(0.80)
24. ii.	Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)						
	(a) Basic						
	(b) Diluted	(0.14)	(0.16)	(0.11)	(1.01)	(0.81)	(0.80)

- The above results for the quarter ended 31st December, 2019 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 13th February, 2020 and are subjected to a "Limited Review Report" by the Statutory Auditor.
- The above statements has 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 recognised accounting practices and policies to the extent applicable.
- The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.
- The figures in ` Lakhs are rounded off to two decimals.

DATE : 13.02.2020
PLACE : Mumbai



For TERRAFORM REALSTATE LIMITED

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

Review Report to
The Board of Directors,
TERRA FORM REAL STATE LIMITED,
Godrej Coliseum A-Wing 1301,
Sion (East), Mumbai - 400 002.

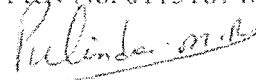
We have reviewed the quarterly unaudited standalone financial results of TERRA FORM REALSTATE LIMITED (the company) for the Quarter ended December 31 2019 and year to date from April 01,2019 to December 31,2019 (the Statement") attached herewith, being submitted by the company pursuant to the requirement 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.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 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. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement accordance with the revised standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as about whether the statement is free of material misstatement(S). 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.

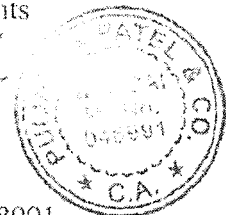
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015,as modified by Circular No CIR/ CFD/ FAC/ 62/ 2016 dated July 5,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,
For PULINDRA PATEL & CO.
Chartered Accountants
FRN No. 0115187W


(Pulindra Patel)

Proprietor
Membership No. 048991

UDIN : 20048991AAAACK8169



Place : Mumbai
Date : 13th Feburary, 2020

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ANNEXURE-B

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, relating to appointment of Director.

2. Re-Appointment of Mr. Gautam Rajan (DIN: 00060730) as Independent Director:

Disclosure Requirement	Details
1. Reason for Change	The existing term of Mr. Gautam Rajan (DIN: 00060730) Non-Executive Independent Director of the Company is expiring on March 31, 2020, and the Board has approved his re-appointment for the second term commencing from April 01, 2020 upto 31 st March 2025 for a period of 5 (five) consecutive years subject to approval of the Members of the Company through special resolution.
2. Date of Appointment & term of appointment	His term of re-appointment will commence from April 01, 2020 for a period of 5 (five) consecutive years subject to approval of the Members of the Company through special resolution.
3. Brief Profile	<p>Mr. Gautam Rajan (DIN: 00060730) is associated with the Company since 31st March, 2015 when he was appointed as an Additional Director on the Board in the category of independent Director and his appointment was regularized as a Director on September 30, 2015. His appointment as an Independent Director for a term of five years pursuant to the provisions of the Companies Act, 2013 was approved by the shareholders through a resolution passed at their meeting held on September 30, 2015.</p> <p>He has done M.B.A from Virginia Polytechnic Institute and State University, USA, in 1996 & M.Sc in Physics Applied Electronics with First Class from University of Mumbai, in 1994. He has a vast experience in the field of lab and research equipments of life sciences and oil and gas research.</p>
4. Disclosure of Relationship between Directors	Mr. Gutam Rajan is not related to any of the Directors of the Company.



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3. Re-Appointment of Mr. Hemal Haria (DIN: 03644544) as Independent Director:

Disclosure Requirement	Details
1. Reason for Change	The existing term of Mr. Hemal Haria (DIN: 03644544) Non-Executive Independent Director of the Company is expiring on March 31, 2020, and the Board has approved his re-appointment for the second term commencing from April 01, 2020 upto 31 st March 2025 for a period of 5 (five) consecutive years subject to approval of the Members of the Company through special resolution.
2. Date of Appointment & term of appointment	His term of re-appointment will commence from April 01, 2020 for a period of 5 (five) consecutive years subject to approval of the Members of the Company through special resolution.
3. Brief Profile	<p>Mr. Hemal Haria (DIN: 03644544) is associated with the Company since 31st March, 2015 when he was appointed as an Additional Director on the Board in the category of independent Director and his appointment was regularized as a Director on September 30, 2015. His appointment as an Independent Director for a term of five years pursuant to the provisions of the Companies Act, 2013 was approved by the shareholders through a resolution passed at their meeting held on September 30, 2015.</p> <p>He is a graduate from Mumbai University. He has over 28 years of Experience in trading of Commodities.</p>
4. Disclosure of Relationship between Directors	Mr. Hemal Haria is not related to any of the Directors of the Company.



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4. Re-Appointment of Mr. Kishor N. Shah (DIN: 00715505) as Managing Director:

Disclosure Requirement	Details
1. Reason for Change	The existing term of Mr. Kishor N. Shah (DIN: 00715505) Managing Director of the Company is expiring on March 31, 2020, and the Board has approved his re-appointment for the second term commencing from April 01, 2020 upto 31 st March 2025 for a period of 5 (five) consecutive years subject to approval of the Members of the Company through special resolution.
2. Date of Appointment & term of appointment	Mr. Kishor N. Shah has been re-appointed as Managing Director at the meeting of the Board of Directors of the Company held today (Thursday, February 13, 2020). The term of re-appointment is from April 01, 2020 to March 31, 2020 (both days inclusive). The re-appointment is subject to the approval of shareholders in the ensuing general meeting of the Company.
3. Brief Profile	Mr. Kishor N. Shah is the Managing Director of the Company since March 31, 2015, and his term has been extended upto March 31, 2025, subject to the approval of the shareholders of the Company. He has vast experience in the field of Realstate Business since Four decades.
4. Disclosure of Relationship between Directors	Mr. Kishor N. Shah is the father of Mr. Vimal K. Shah & Nainesh K. Shah, and is not related to any other Directors of the Company.

