

TERRAFORM REALSTATE LIMITED

Corporate Identity Number: L27200MH1985PLC035841

Regd. Off.: Godrej Coliseum, A-Wing 1301, 13th Floor, behind Everard Nagar,
Off Eastern Express Highway, Sion (East), Mumbai 400 022. Tel: +91(22) 62704900.

Web: www.terraformrealstate.com E-mail: secretarial@terraformrealty.com

May 30, 2024

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

Scrip Code: 512157

Dear Sir,

Sub: Outcome of Board Meeting and disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Schedule III to the Listing Regulations, as amended from time to time, the Board of Directors of the Company at their meeting held on today i.e. on Thursday, May 30, 2024 at the Registered office of the Company, Commenced at 11:30 a.m. and Concluded at 1:50 p.m.

Upon recommendation of Audit Committee, the Board of Directors has considered and approved Standalone Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024, along with Statement of Assets & Liabilities as on March 31, 2024, and the Cash Flow Statement for the financial year ended March 31, 2024 (enclosed herewith).

The Board of Directors took note of the Statutory Auditors' Report for the Quarter and Year ended March 31, 2024 and Declaration on the Annual Audited Financial Results for the year ended March 31, 2024 (enclosed herewith).

We request you kindly take the above on record.

Thanking you,
Yours faithfully,

FOR TERRAFORM REALSTATE LIMITED



Ankita Gupta
Company Secretary and Compliance Officer

(Encl. as above)

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30.05.2024

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, **DMKH & Co.**, Chartered Accountants (FRN- 116886W) have issued Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company for the year ended 31.03.2024.

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 Shah
Director
DIN: 00716040

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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED AS ON 31ST MARCH, 2024

	Particulars	(Amt in Lakhs. Expect EPS)				
		Figures for the Quarter ended on			Figures for the year ended on	
		31-03-2024 Audited	31-12-2023 Unaudited	31-03-2023 Audited	31-03-2024 Audited	31-03-2023 Audited
	Income					
1	Revenue From Operations	-	-	-	-	-
2	Other Income	0.003	0.003	0.002	0.010	0.008
3	Total Income	0.003	0.003	0.002	0.010	0.008
	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	-	-	-	-	-
	f) Depreciation And Amortization Expense	-	-	-	-	-
	g) Other Expenses	1.309	1.095	0.575	4.900	4.586
	Total Expenses	1.309	1.095	0.575	4.900	4.586
5	Profit / (Loss) before Exceptional And Tax (3 ± 4)	(1.307)	(1.093)	(0.572)	(4.890)	(4.579)
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)	(1.307)	(1.093)	(0.572)	(4.890)	(4.579)
8	Extraordinary items	-	-	-	-	-
9	Profit / (Loss) before tax	(1.307)	(1.093)	(0.572)	(4.890)	(4.579)
	Tax Expense					
10	a) Current Tax	-	-	-	-	-
	b) Short/(Excess) Provision of earlier year	-	-	-	-	-
	c) Deferred Tax	(0.510)	0.284	0.147	0.422	1.360
11	Profit / (Loss) for the Period from continuing operation (9-10)	(1.817)	(0.809)	(0.425)	(4.468)	(3.219)
12	Profit/(Loss) from discontinuing operation	-	-	-	-	-
13	Tax expenses of Discontinuing operation	-	-	-	-	-
14	Profit/(Loss) from discontinuing operation (after tax) (10 ± 11)	-	-	-	-	-
15	Profit/(Loss) for the period (11+14)	(1.817)	(0.809)	(0.425)	(4.468)	(3.219)
16	Other Comprehensive Income (OCI)	-	-	-	-	-
17	Total Comprehensive income for the period (15+16)	(1.817)	(0.809)	(0.425)	(4.468)	(3.219)
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)	(1.817)	(0.809)	(0.425)	(4.468)	(3.219)
22	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	50.000	50.000	50.000	50.000	50.000
23	Other Equity	-	-	-	(2.053)	2.415
24.i	Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):					
	(a) Basic	(0.363)	(0.162)	(0.085)	(0.894)	(0.644)
	(b) Diluted					
24.ii	Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)					
	(a) Basic	(0.363)	(0.162)	(0.085)	(0.894)	(0.644)
	(b) Diluted					



- The above results for the quarter ended 31st March 2024 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 30th May 2024 and are subjected to a "Audit Report" by the Statutory Auditor.
- The Audited Financial Results of the Company are available on the Company's website www.terraformrealstate.com and also available on BSE Ltd. respectively.
- 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 Three decimals.

DATE : 30th May, 2024
PLACE : Mumbai



For TERRAFORM REALSTATE LIMITED

VIMAL SHAH
CHAIRPERSON
DIN:00716040

TERRAFORM REALSTATE LIMITED			
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www.Terraformrealstate.com E-mail: secretarial@terraformrealty.com			
AUDITED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENED MARCH 31, 2024			
		(Amounts are in lakhs unless stated otherwise)	
	Particulars	As at March 31, 2024	As at March 31, 2023
A	ASSETS		
1	Non-current Assets		
(a)	Property, plant and equipment	-	-
(b)	Intangible Asset	-	-
(c)	Capital work-in progress	-	-
(d)	Financial Assets		
	i) Investments	46.631	52.632
	ii) Loans	-	-
(e)	Deferred tax Assets	9.339	8.918
(e)	Other Non Current Assets	-	-
	Sub-Total of Non-Current Assets	55.970	61.550
2	Current Assets		
(a)	Inventories	-	-
(b)	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Cash and Cash Equivalents	1.156	0.641
	(iv) other Bank Balances	-	-
	(v) Loans	-	-
	(vi) Other Financial Assrts	-	-
(c)	other Current Assets	4.509	3.623
	Sub-Total of Current Assets	5.665	4.264
	TOTAL ASSETS	61.635	65.814
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	50.000	50.000
(b)	Other Equity		
	(i) Retained Earnings	-	-
	(ii) Reserves and surplus	-2.053	2.415
	(iii) Other reserves	-	-
	Sub-total Shareholders Funds	47.947	52.415
2	Liabilities		
1	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	9.500	9.500
	(ii) Trade Payables	-	-
(b)	Deferred Tax Liabilities	-	-
(c)	other Non-Current Liabilities	-	-
	Sub-Total Non-Current Liabilities	9.500	9.500
2	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	0.278	0.000
	(iii) other Financial Liabilities	3.910	3.899
(b)	Other Current Liabilities	-	-
(c)	Provisions	-	-
	Sub-total - Current Liabilities	4.188	3.899
	Total Equity and Liabilities	61.635	65.814
For TERRAFORM REALSTATE LIMITED			
DATE : 30th May, 2024 PLACE : MUMBAI		  VIMAL SHAH CHAIRPERSON DIN:00716040	

TERRAFORM REALSTATE LIMITED
CIN - L27200MH1985PLC035841
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2024

(Rupees of Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
A Cash flow from operating activities :		
Profit before tax	(4.890)	(4.579)
Adjustments for:		
Interest	(0.010)	(0.008)
Share of (profit)/Loss from partnership firm	0.001	0.029
	(0.009)	0.021
Operating profit before working capital changes	(4.899)	(4.557)
Adjustments for:		
Decrease/(increase) in non-current Investments	6.001	5.529
Decrease/(increase) in non-current financial assets	-	-
Decrease/(increase) in current financial assets	-	-
Decrease/(increase) in other current assets	(0.886)	(0.730)
Decrease/Increase in trade payables	0.278	(0.150)
Decrease/Increase in current financial liabilities	0.012	(0.128)
Increase in other current liabilities	-	-
	5.404	4.521
Cash generated from operating activities	0.505	(0.036)
Short Provision of earlier years	-	-
Income Tax Paid (net)	-	-
Net cash generated from operating activities	0.505	(0.036)
B Cash flow from investing activities:		
Interest	(0.010)	(0.008)
Share of profit/(Loss) from partnership firm	(0.001)	0.029
Net cash used in investing activities	(0.009)	0.021
C Cash flow from financing activities:		
(Repayment)/proceeds of Long term borrowings, net	-	4.500
(Repayment)/proceeds of short term borrowings, net	-	(4.500)
Dividends paid	-	-
corporate dividend tax	-	-
Net cash generated from financing activities	-	-
Net increase in cash and cash equivalents (A+B+C)	0.515	(0.057)
Cash and cash equivalents at the beginning of the year	0.641	0.699
Cash and cash equivalents at the end of the year	1.156	0.641

- 1) Figures in bracket represent cash outflow.
- 2) Direct taxes paid are treated as arising from operating activities and are not bifurcated between Investing and financing activities.
- 3) The Cash and cash equivalents figures are net off overdrawn balance with bank.

For TERRAFORM REALSTATE LIMITED

DATE : 30th May, 2024

PLACE : Mumbai



(Signature)

VIMAL SHAH
CHAIRPERSON
DIN:00716040

Independent Auditor's Report on Annual Financial Results of Terraform Realstate Limited Pursuant To Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To The Board of Directors,
TERRAFORM REALSTATE LIMITED,

Opinion

We have audited the accompanying statement of financial results of TERRAFORM REALSTATE LIMITED (the company) for the, Quarter and year ended March 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the

assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Director's are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.
Our report on the Statement is not modified in respect of this matter.

For DMKH & Co.

Chartered Accountants

Firm Registration No.: 116886W

MUKESH Digitally signed by
MUKESH LADDHA
LADDHA Date: 2024.05.30
13:51:19 +05'30'

Mukesh Laddha

Partner

Membership No.: 401845

UDIN No.: 24401845BKAUQP6417

Place: GANDHINAGAR

Date: 30-May-24