



July 06, 2020

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Ref: Script Code: 959070 / 959246 / 959269

Sub:- Audited Financial Results for March 31, 2020, under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other documents therewith.

Dear Sir/Madam,

In reference to captioned subject, we wish to inform that the Board of Directors at its meeting held on July 06, 2020 has approved the Audited Financial Results of the Company for the financial year ended March 31, 2020. Accordingly, please find enclosed the following:

1. Audited Financial results for the year ended March 31, 2020 alongwith the Auditors Report thereon;
2. Disclosure to be submitted in terms of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We hereby declare that M/s Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the audited financial statements for the financial year ended March 31, 2020 and the Board had taken note of the same.

Further, pursuant to regulation 52(7) of SEBI (LODR) Regulation, 2015, we hereby confirm that there were no material deviations in the use of proceeds of listed non-convertible debt securities from the objects stated in the offer document during the six months period ended March 31, 2020.

TATA REALTY AND INFRASTRUCTURE LIMITED

CIN: U70102MH2007PLC168300

E Block, Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033 India.

Tel. 91 22 6661 4444 Fax: 91 22 6661 4452 Website: www.tatarealty.in





In accordance with SEBI circular dated May 12, 2020 read with circular dated April 17, 2020 granting relaxation from the provisions of Regulation 52(8) of the SEBI (LODR) Regulations, the above financial results will not be advertised in the newspapers. However, the same will be available on Company's website at: www.tatarealty.in.

Request to kindly take the same on your records.

Thanking you.

For **Tata Realty and Infrastructure Limited**

A handwritten signature in blue ink, appearing to read 'Sudhakar Shetty'.

Sudhakar Shetty
Company Secretary
(ICSI Membership No.:A13200)



Encl. as above

TATA REALTY AND INFRASTRUCTURE LIMITED

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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
TATA REALTY AND INFRASTRUCTURE LIMITED**

Opinion

We have audited the Standalone Financial Results for the year ended 31 March 2020 included in the accompanying "Statement of Standalone Financial Results for the six months and year ended 31 March 2020" of **Tata Realty and Infrastructure Limited** ("the Company") ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/IMD/DFI/69/2016 dated 10 August 2016.

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March 2020:

- i. is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the year then ended.

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 Auditor's Responsibilities for audit of the Annual Financial Results section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended 31 March 2020 and the audited condensed interim standalone financial statements for the six month period ended 30 September 2019. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended 31 March 2020 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued



Deloitte Haskins & Sells LLP

thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for audit of Annual Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March 2020 as a whole is 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 Standalone 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 Annual Standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- 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 ability of the Company 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


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to the related disclosures in the Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone 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 Annual Standalone 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

We are issuing a report to the Board of Directors of the Company under Regulation 52 of the Listing Regulations for the first time. As stated in note 2 to the Statement the figures for the half year ended 31 March 2019 are prepared by the management on best estimate basis and are not subjected to audit or limited review, and the figures for the half year ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and the figures as appearing in the condensed interim standalone financial statements for the six month period ended 30 September 2019, audited by us for purposes other than Regulation 52 of the Listing Regulations.

Our report on the Statement is not modified in respect of these matters.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rajesh K. Hiranandani
Partner

Membership No.36920
UDIN: 20036920AAAACB5838

Place: Mumbai
Date: 6 July 2020



Tata Realty and Infrastructure Limited

CIN: U70102MH2007PLC168300

Regd. Office: "E Block", Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033.

Statement of Standalone Financial Results for the half year and year ended 31 March 2020

| Particulars | For the half year ended | For the half year ended | For the year ended | For the year ended |
|--|--|--|--|--|
| | 31 March 2020 (Audited) Refer note 2 INR in lakhs | 31 March 2019 (Unaudited) INR in lakhs | 31 March 2020 (Audited) INR in lakhs | 31 March 2019 (Audited) INR in lakhs |
| Income | | | | |
| I Revenue from operations | 11,646.26 | 10,105.34 | 17,584.54 | 14,493.29 |
| II Other income | 9,690.16 | 4,853.45 | 14,966.08 | 12,753.95 |
| III Total Income (I + II) | 21,336.42 | 14,958.79 | 32,550.62 | 27,247.24 |
| IV Expenses | | | | |
| Cost of sale of flats | 9,584.18 | 4,646.03 | 12,118.10 | 6,122.91 |
| Employee benefits expense | 2,843.34 | 3,110.75 | 5,469.96 | 5,585.39 |
| Finance costs | 14,452.31 | 12,043.16 | 28,496.17 | 22,988.91 |
| Depreciation and amortization expense | 97.07 | 83.13 | 191.80 | 140.30 |
| (Gain)/ Loss on fair valuation of derivative contracts | (301.00) | 302.00 | - | 440.00 |
| Other expenses | 2,734.20 | 2,457.21 | 6,441.84 | 3,883.25 |
| Amounts written off during the year | - | 5,414.38 | - | 5,414.38 |
| Total Expenses | 29,410.10 | 28,056.66 | 52,717.87 | 44,575.14 |
| V (Loss) before tax (III - IV) | (8,073.68) | (13,097.87) | (20,167.25) | (17,327.90) |
| VI Tax expenses | | | | |
| Current Tax | - | - | - | - |
| Deferred Tax charge | (2,602.80) | (1,410.87) | (2,417.51) | (1,298.87) |
| Total tax expenses | (2,602.80) | (1,410.87) | (2,417.51) | (1,298.87) |
| VII (Loss) for the period/ year (V - VI) | (10,676.48) | (14,508.74) | (22,584.76) | (18,626.77) |
| VIII Other Comprehensive Income: | | | | |
| A. Items that will not be reclassified to profit or loss | | | | |
| Remeasurements of defined benefit liability | (50.52) | 52.65 | (17.31) | 52.65 |
| Equity instruments fair valued through OCI | (3,698.20) | 3,583.49 | 835.21 | 32,334.60 |
| Income tax relating to items that will not be reclassified to profit or loss (Refer note 4) | (2,965.21) | (423.63) | (3,492.47) | (3,516.56) |
| B. Items that will not be reclassified to profit or loss | - | - | - | - |
| Total Other Comprehensive Income / (Loss) | (6,713.93) | 3,212.51 | (2,674.57) | 28,870.69 |
| IX Total Comprehensive Profit / (Loss) for the period/ year (VII + VIII) | (17,390.41) | (11,296.23) | (25,259.33) | 10,243.92 |
| X Earnings per equity share (Face Value per share Rs.10 each) | | | | |
| (1) Basic (in Rs.) * | (1.05) | (1.43) | (2.22) | (1.83) |
| (2) Diluted (in Rs.) * # | (1.05) | (1.43) | (2.22) | (1.83) |
| * Not annualised for half year ended 31 March 2020 and 31 March 2019 | | | | |
| # Diluted EPS for the half year and year ended 31 March 2020 is anti-dilutive hence not considered | | | | |

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Tata Realty and Infrastructure Limited

CIN: U70102MH2007PLC168390

Regd. Office: "E Block", Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033.

Audited Statement of Assets and Liabilities as at 31 March 2020

| Particulars | Year ended 31 March 2020 (Audited) INR in lakhs | Year ended 31 March 2019 (Audited) INR in lakhs |
|--|--|--|
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment (PPE) | 1,594.84 | 1,743.39 |
| (b) Intangible assets | 77.70 | 50.43 |
| (c) Right to use an asset | 146.38 | - |
| (d) Capital work-in-progress | - | 3.76 |
| (e) Financial assets | | |
| (i) Investments | 4,30,771.34 | 4,06,035.76 |
| (ii) Loans and advances | 39,709.19 | 52,124.48 |
| (iii) Others | 0.75 | 0.75 |
| (f) Current tax assets (net) | 6,934.68 | 6,012.90 |
| (g) Other non-current assets | 12,779.98 | 10,968.46 |
| Total non-current assets | 4,92,014.86 | 4,76,939.93 |
| Current assets | | |
| (a) Inventories | 30,957.33 | 41,011.06 |
| (b) Financial assets | | |
| (i) Investments | 71,179.33 | 311.42 |
| (ii) Trade and other receivables | 1,878.42 | 1,397.81 |
| (iii) Cash and cash equivalents | 25,580.30 | 445.25 |
| (iv) Other bank balances | 419.25 | 444.69 |
| (v) Loans and advances | 2,464.51 | 2,349.77 |
| (vi) Others financial assets | 1,428.91 | 2,861.19 |
| (c) Other current assets | 431.31 | 1,086.29 |
| Total current assets | 1,34,339.36 | 49,907.48 |
| TOTAL ASSETS | 6,26,354.22 | 5,26,847.41 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 1,01,730.77 | 1,01,730.77 |
| (b) Other equity | 1,91,695.85 | 96,955.18 |
| Total equity | 2,93,426.62 | 1,98,685.95 |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Long-term borrowings | 1,39,419.04 | 72,480.15 |
| (ii) Other financial liabilities | 6,071.09 | 11,425.58 |
| Long-term Provisions | 626.53 | 685.48 |
| (c) Current tax liabilities (net) | 1,751.88 | 1,751.88 |
| (d) Deferred tax liabilities (net) (Refer note 5) | 19,168.35 | 13,258.38 |
| Total non-current liabilities | 1,67,036.89 | 99,581.47 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Short-term borrowings | 95,303.21 | 94,685.15 |
| (ii) Trade and other payables from Micro and Small Enterprises | - | - |
| (iii) Trade and other payables other than MSME | 3,185.65 | 3,458.03 |
| (iv) Other financial liabilities | 84,132.53 | 1,25,092.20 |
| (b) Other current liabilities | 3,084.76 | 5,119.48 |
| (c) Short-term Provisions | 184.56 | 225.13 |
| Total current liabilities | 1,85,890.71 | 2,28,579.99 |
| TOTAL EQUITY AND LIABILITIES | 6,26,354.22 | 5,26,847.41 |

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Notes:

- 1 The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 06 July 2020. The statutory auditors have carried out audit of the financial results of the Company for the year ended 31 March 2020.
- 2 The above results for the half year ended 31 March 2020 is the balancing figure between audited figures in respect of the full financial year ended 31 March 2020 and audited figures for the half year ended 30 September 2019. Further, the above results for the half year ended 31 March 2019 are prepared by the management on best estimate basis and are not subjected to audit or limited review.
- 3 A new Section 115BAA was inserted in the Income Tax Act, 1961, by The Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section. The Company has decided to continue with the existing tax structure for the year ended 31 March 2020.
- 4 The gain of INR 835 lakhs arising on Equity Investments fair valued through OCI is net of loss of INR 11,767 lakhs. Deferred Tax Liability of INR 1,758 lakhs has been recognised on the gross gain of INR 12,753 lakhs and INR 11,917 lakhs of reversal of Deferred Tax Asset in respect of equity investments sold.
- 5 The Company has adopted Ind AS 116, effective annual reporting period beginning 1 April 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1 April 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019. On transaction, the adoption of new Standard resulted in recognition of "Right to use an asset" amounting to Rs. 146.38 lakhs and lease liability of Rs. 148.28 lakhs. The cumulative effect of Standard resulted in Rs. 1.90 lakhs being debited to Statement of Profit and Loss. The effect of adoption is not 'material' in relation to Earning per Share as on Balance sheet date.
- 6 The Company is primarily engaged in development of commercial and Infrastructure projects to generate stable cashflows and capital appreciation over the life of the assets through investments in various project SPVs.
The Company has incurred losses amounting to Rs. 22,585 lakhs in the current year (previous year Rs. 18,627 lakhs). As at 31 March 2020 the Company has a net current liability position of Rs. 31,552 lakhs where the current liabilities at Rs. 1,65,891 lakhs exceed the current assets at Rs. 1,34,339 lakhs. Based on scheduled repayment Rs 2,29,000 lakhs is due for repayment within 12 months from the approval of this financial statement. The Company has also agreed to provide financial support of Rs. 33,800 lakhs to its subsidiary companies.
The Board of Directors have assessed the above operational conditions and indicators and have come to the conclusion that no material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern based on cashflow forecasts and the plan management has put in place.
Mitigating factors: In spite of difficult market conditions over a period, the superior nature of portfolio of the Company's developments has increased the Fair Value of these assets to Rs 456,000 Lakhs over its historical cost of Rs 284,400 Lakhs.
During FY 2020-21, based on projections, the SPV's are expected to generate operational net cash flow of more than Rs 450,00 Lakhs which will increase the value of investments of the Company. The management is evaluating possibility of divestment of selected assets and change in capital structure in its project SPVs' which is expected to generate more than Rs 1,50,000 Lakhs as equity value. Also, the free cashflow from sale of Ready to Move in (RTM) residential inventory will support its operations during coming financial years.
Negative working capital is on account of management decision to borrow short-term funds through commercial papers to take advantage of interest arbitrage. However, management has modified the strategy to replace, to the extent possible, short term funding with long term funding arrangement going forward.
The equity capital from the parent i.e. Tata Sons Private Limited, of an amount of Rs. 1,20,000 Lakhs received during the year has improved the company's net worth allowing the company further ability for additional borrowing in future and is reflected in the ratings of the Company.
Board Assessment: The Board of Directors based on cash flow forecasts and management plans have concluded on ability of the Company to continue as going concern and the financial statements have been prepared on that basis.
- 7 World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 25, 2020 and the Company suspended its operations in all ongoing projects in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company during the lock-down period.

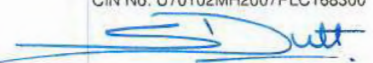
The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, investments, inventory advances, trade receivables, Deferred taxes, other financial and non-financial assets etc. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic, which may be different from that estimated as at the date of approval of these financial statements.

The Central and State Governments have initiated steps to lift the lockdown and the Company will adhere to the same as it resumes its activities. Construction at sites has already restarted. Since it is only about thirteen weeks into the pandemic, the Company will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.

Place: Mumbai
Dated : 06 July 2020

For and on behalf of Tata Realty and Infrastructure Limited
CIN No: U70102MH2007PLC168300





Sanjay Dutt
Managing Director
DIN - 05251670



Tata Realty and Infrastructure Limited
CIN: U70102MH2007PLC168300
Regd. Office: "E Block", Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033.
Statement of financial results for the year ended 31 March 2020

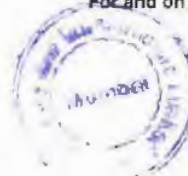
Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(Currency: Indian rupees in lakhs)

| Sr. No. | Particulars | As at 31/03/2020 |
|---------|---|--|
| (a) | Credit rating and change in credit rating (if any) | Refer Annexure 1 |
| (b) | Asset cover available, in case of non-convertible debt securities | Not Applicable (As all Listed NCDs are unsecured.) |
| (c) | Debt-Equity ratio (in times) Formula used for the computation of Debt Equity Ratio = Debt Securities Issued + Subordinated Liabilities + Other Borrowings + Interest accrued on Borrowings / Net Worth | 1.01 |
| (d) | Previous due date for the payment of interest/ dividend for non- | Refer Annexure 2 |
| (e) | Next due date for the payment of interest/ dividend of non-convertible preference shares / non-convertible debentures principal along with the amount of interest/ dividend of non-convertible preference shares / non-convertible debentures payable and the redemption amount | Refer Annexure 2 The Company has not issued any non-convertible redeemable preference shares. |
| (f) | Debt Service Coverage ratio (DSCR) (in times) Formula used for the computation of DSCR = Profit before Finance costs, Tax and Depreciation / (Finance Cost + Principal payment of long term debt during the period) | 0.07 |
| (g) | Interest Service Coverage Ratio (ISCR) (in times) Formula used for the computation of ISCR = Profit before Finance costs, Tax and Depreciation / Finance Cost | 0.33 |
| (h) | Outstanding redeemable preference shares (quantity and value) | As the Company has not issued any redeemable preference shares during the year. Hence, this clause is not applicable. |
| (i) | Capital redemption reserve / Debenture redemption reserve | The Company has not created debentures redemption reserve as per Section 71 of the Companies Act, 2013 due to loss during the period / year. |
| (j) | Net-worth (Rupees in lakhs) | 2,93,426.62 |
| (k) | Net (Loss) after tax (Rupees in lakhs) | -22,584.76 |
| (l) | Earnings per equity share (Face Value per share Rs.10 each) | |
| | (a) Basic (in Rs.) | -2.22 |
| | (b) Diluted (in Rs.) | -2.22 |
| (m) | There was no material deviation in the use of proceeds from issue of Non Convertible Debt Securities. | |

Place: Mumbai
Dated : 06 July 2020

For and on behalf of Tata Realty and Infrastructure Limited
CIN No: U70102MH2007PLC168300



Sanjay Dutt

Sanjay Dutt
Managing Director
DIN - 05251670

| Tata Realty and Infrastructure Limited CIN: U70102MH2007PLC168300 Regd. Office: "E Block", Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033. Statement of financial results for the year ended 31 March 2020 | | |
|---|--------------------|--|
| Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: | | |
| <u>Annexure 1 - Credit Rating</u> | | |
| Sr. No. | Products | Rating |
| (a) | Commercial Paper | Current Year: ICRA A1+ ; CRISIL A1+; CARE A1+ Previous Year: ICRA A1+; CRISIL A1+; CARE A1+ |
| (b) | Debentures | Unsecured Non-convertible Debentures: Current Year: ICRA AA (Stable); CRISIL AA (Stable) Previous Year: ICRA AA (Stable); CRISIL AA (Stable) |
| (c) | Bank Loan Facility | Overdraft Facility: Current Year: CARE A1+ Previous Year: CARE A1+ Cash Credit Facility: Current Year: N.A. Previous Year: N.A. Non Fund Based Facility: Current Year: CARE A1+ Previous Year: CARE A1+ |
| Note: During the year under review rating agencies have reaffirmed ratings for commercial papers, NCDs and bank facilities (fund and non fund based). | | |



Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Annexure 2 - Information with respect to NCDs issued on a private placement basis

| Sr. No. | Series under which the NCDs are held | ISIN | Credit Rating | Previous due date for payment of Interest | Whether the previous Interest has been paid or not | Next due date for payment of Interest/ Redemption premium | Next Interest Amount/ Redemption premium (Rs. In Lakhs) | Previous due date for payment of Principal | Whether the previous Principal has been paid or not | Next due date for payment of Principal | Next Redemption (Principal) Amount (Rs. In Lakhs) |
|---------|--------------------------------------|--------------|---------------|---|--|---|---|--|---|--|---|
| 1 | Series X ** | INE371K07013 | ICRA | N.A. | N.A. | 18-Nov-22 | 5.759 | N.A. | N.A. | 18-Nov-22 | 19,500 |
| 2 | Series XI | INE371K08136 | ICRA | N.A. | N.A. | 29-Jan-21 | 1,727 | N.A. | N.A. | 29-Apr-22 | 20,000 |
| 3 | Series XII | INE371K08144 | ICRA | N.A. | N.A. | 05-Feb-21 | 2,304 | N.A. | N.A. | 06-Jun-22 | 27,500 |

Note

**Rate reset option @ 19 months i.e.18th June 2021.





July 06, 2020

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Ref.: Scrip Code: 959070 / 959246 / 959269

Sub:- Statement of Deviation(s) or variation(s) under Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find enclosed herewith the Statement of Deviation(s) or Variation(s) under SEBI Circular SEBI/HO/DDHS/08/2020 dated January 17, 2020 and Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half year ended March 31, 2020, duly reviewed by the Audit Committee at its meeting held on July 06, 2020.

Request to kindly take the same on your records.

Thanking you.

For **Tata Realty and Infrastructure Limited**


Sudhakar Shetty
Company Secretary
(ICSI Membership No.: A13200)



Encl. as above

TATA REALTY AND INFRASTRUCTURE LIMITED

CIN: U70102MH2007PLC168300

E Block, Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033 India.

Tel. 91 22 6661 4444 Fax: 91 22 6661 4452 Website: www.tatarealty.in

Additional disclosures as per Regulation 52 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Annexure 3 - Statement of Deviation / Variation in utilisation of funds raised

| Mode of Fund Raising | Private Placement | Private Placement | Private Placement |
|---|--|---|--|
| Type of instrument | Non-Convertible Debentures - Series X | Non-Convertible Debentures - Series XI | Non-Convertible Debentures - Series XII |
| Date of Raising Funds | 18-11-2019 | 31-01-2020 | 06-02-2020 |
| Amount Raised (Rs. In Lakhs) | 19,500 | 20,000 | 27,500 |
| Report filed for half year ended | March 31, 2020 | March 31, 2020 | March 31, 2020 |
| Is there a Deviation / Variation in use of funds raised | No | No | No |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | No | No | No |
| If yes, details of the approval so required? | NA | NA | NA |
| Date of approval | NA | NA | NA |
| Explanation for the Deviation / Variation | NA | NA | NA |
| Comments of the Audit Committee after review | No | No | No |
| Comments of the auditors, if any | No | No | No |

Objects for which funds have been raised and where there has been a deviation, in the following table

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks if any |
|-----------------|-------------------------|---------------------|-----------------------------|----------------|--|----------------|
| NA | NA | NA | NA | NA | NA | NA |

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised.
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Place: Mumbai
Dated : 06 July 2020



For and on behalf of Tata Realty and Infrastructure Limited
CIN No: U70102MH2007PLC168300

Sanjay Dutt

Sanjay Dutt
Managing Director
DIN - 05251670

Ref. ITS/OPR/2020-21/16616

7th July, 2020

Tata Realty And Infrastructure Limited
E Block, Voltas compound,
T B Kadam Marg, Chinchpokli,
Mumbai-400033

Kind Attn: Mr Jagatpal Singh

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, for Debenture issued by Tata Realty and Infrastructure Limited

Dear Sir,

We, IDBI Trusteeship Services Limited ("Debenture Trustee") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Regulations"), provided to us by Tata Realty and Infrastructure Limited ("the Company") for the financial year ended March 31, 2020.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

Thanking you,

Yours Truly,

For IDBI Trusteeship Services Limited



Authorised Signatory