

June 17, 2020

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

Ref.: Scrip Code: 951826

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 June 17, 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;
- Certificate signed by debenture trustee pursuant to Regulation 52 (4) & (5) of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 for the year ended March 31, 2020;

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 and no securities were issued during the six months period ended March 31, 2020.



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: <u>www.trilit4.com.</u>

Further, we wish to inform that pursuant to Credit ratings of stable 'A', the Company does not meet out the criteria for being a "Large Corporate" as on March 31, 2020 pursuant to SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Request to kindly take the same on your records.

Thanking you.

## For TRIL IT4 Private Limited



Sanjay Sharma Director (DIN: 00332488)

Encl. as above

# Deloitte Haskins & Sells LLP

Chartered Accountants Indiabulls Finance Centre Tower 3, 27<sup>th</sup>-32<sup>rd</sup> Floor Senapati Bapat Marg Elphinstone Road (West) Mumbai - 400 013 Maharashtra, India

Tel: +91 22 6185 4000 Fax: +91 22 6185 4001

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS

## TO THE BOARD OF DIRECTORS OF TRIL IT4 PRIVATE LIMITED

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## Opinion

We have audited the Financial Results for the year ended March 31 2020 included in the accompanying "Statement of Financial Results for the six months and year ended 31 March 2020" of **TRIL IT4 Private 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 August 10, 2016.

In our opinion and to the best of our information and according to the explanations given to us, the 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 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.

### **Emphasis of Matter**

We draw attention to Note 2 to the Statement in respect of the Scheme of Amalgamation ("the Scheme") between Peepul Tree Properties Private Limited (subsidiary of the Company) and the Company, sanctioned by the Honourable High Court of Bombay vide its order dated January 09, 2016. The Company had given effect to the Scheme from the appointed date specified in the Scheme i.e March 19, 2015 (acquisition date). The Company has followed the accounting treatment for amalgamation as specified in the scheme, i.e. the erstwhile Accounting Standard 14 – Accounting for Amalgamation. Pursuant to the Scheme as approved by the Court, the Company recorded Goodwill on amalgamation aggregating Rs.31,641.78 lacs and the said Goodwill is amortised over the period of five years (FY 2019-20 being the fifth year). This accounting treatment is different from that prescribed under Ind AS 103 – "Business Combinations".

Our opinion is not modified in respect of this matter.



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## Deloitte Haskins & Sells LLP

## Management's Responsibilities for the Statement

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements and interim financial information for the half year ended 30 September 2019. This responsibility includes the preparation and presentation of the Financial Results for the year ended 31 March 2020 that give a true and fair view of the net loss and other comprehensive income 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 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 Financial Results that give a true and fair view and is 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 Directors are also responsible for overseeing the financial reporting process of the Company.

## Auditor's Responsibilities for audit of Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 this 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 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, cas 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.

\* RKU

## Deloitte Haskins & Sells LLP

- 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 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 Financial Results, including the disclosures, and whether the Annual 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 Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 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 half year ended 31 March 2020, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto 30 September 2019 (the first half year of the current financial year) which were subject to limited review by us.

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

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Rajesh K. Hiranandani Partner (Membership No.36920) (UDIN: 20036920AAAABE8006)

Place: Mumbai Date: 17 June 2020



#### TRIL IT4 Private Limited CIN: U74120MH2014PTC251684 Regd. Office: Voltas Premises, E Block, T.B. Kadam Marg, Chinchpokli, Mumbai – 400 033 Statement of Financial Results for the six months and year ended 31 March 2020

Particulars	6 months ended	Corresponding 6 months ended in the previous year	Year ended	Year ended	
	31-Mar-20 (Unaudited) Refer Note 9 INR in lakhs	31-Mar-19 (Unaudited) Refer Note 9 INR in lakhs	31-Mar-20 (Audited) INR in lakhs	31-Mar-19 (Audited) INR in lakhs	
Income					
Revenue from operations	4,930,70	3,773.23	8,508,99	7,622.52	
Other income	82.46	135.68	186.40	241.80	
Total income	5,013.16	3,908.91	8,695.39	7,864.32	
Expenses					
Employee benefits expense	18.73	40.28	51.95	70.92	
Finance costs	2,840.37	2,784.85	5,658.78	5,592.32	
Depreciation and amortisation expense (Refer Note 2)	3,179.65	3,405.40	6,580.32	6,841.10	
Other expenses	950.49	598.63	1,950.90	1,123.42	
Total expenses	6,989.24	6,829.16	14,241.95	13,627.76	
Loss for the period / year	(1,976.08)	(2,920.25)	(5,546.56)	(5,763.44)	
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	0.33		0.33	-	
(ii) Items that will be reclassified to profit or loss	-	-	-	-	
Total Comprehensive Loss for the period / year	(1,975.75)	(2,920.25)	(5,546.23)	(5,763.44)	
Paid-up equity share capital (Face Value Rs 10/- Per Share)	-	-	100.00	100.00	
Other equity		-	(28,368.59)	(22,822.36)	
Earnings per equity share (Face Value per share Rs.10 each)					
(1) Basic (in Rs.)	(197.61)*	(292.03)*	(554.66)	(576.34)	
(2) Diluted (in Rs.)	(197.61)*	(292.03)*	(554.66)	(576.34)	
* Not annualised.					



#### TRIL IT4 Private Limited CIN: U74120MH2014PTC251684 Regd. Office: Voltas Premises, E Block, T.B. Kadam Marg, Chinchpoldi, Mumbai – 400 033

Statement of Assets and Liabilities as at 31 March 2020

Particulars	Year ended 31-Mar-20 (Audited) INR in lakhs	Year ended 31-Mar-19 (Audited) INR in lakhs
ASSETS		
Non-current assets		
<ul> <li>(a) Property, plant and equipment</li> </ul>	0.31	0.81
(b) Investment property	20,238.17	20,510.83
(c) Intangible assets	0.26	6,103.28
<ul><li>(d) Capital work-in-progress</li></ul>	1,428.16	-
(e) Financial assets (others)	1,575.78	131.42
<ul><li>(f) Non current tax assets (Net)</li></ul>	2,749.77	2,310.64
(g) Other non-current assets	86.39	175.31
Total non-current assets	26,073.84	29,232.29
Current assets	No.	
(a) Financial assets		
(i) Investments	1,584.76	2,415.60
(ii) Trade and other receivables	215.78	433.96
(iii) Cash and cash equivalents	230.20	66.26
(iv) Other bank balances	-	150.00
(v) Other financial assets	180.05	112.44
(b) Other current assets	163.62	45.28
Total current assets	2,374.41	3,223.54
TOTAL ASSETS	28,453.25	32,455.83
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	100.00	100.00
(b) Other equity	(28,368.59)	(22,822.36
Total equity	(28,268.59)	(22,722.36
Non-current liabilities		
(a) Financial liabilities		
(i) Long-term borrowings	11,000.00	50,961.51
(ii) Other financial liabilities	1,818.40	1,111.53
(b) Long-term Provisions	2.58	7.27
<ul><li>(c) Income tax liabilities (Net)</li></ul>	29.10	29.10
(d) Other non current liabilities	745.95	60.94
Total non-current liabilities	13,596.03	52,170.35
Current liabilities		
(a) Financial liabilities		
(i) Trade and other payables other than MSME	356.51	259.42
(ii) Other financial liabilities	42,436.62	2,502.41
(b) Short-term Provisions	0.77	1.48
(c) Other current liabilities	331.91	244.53
Total current liabilities	43,125.81	3,007.84
TOTAL EQUITY AND LIABILITIES	28,453.25	32,455.83



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- 1 The above financial results of the Company for the year ended 31 March 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 17, 2020. Audit of financial results for the year ended March 31, 2020 has been completed by the statutory auditors of the Company.
- 2 The Honorable High Court of Bombay vide its order dated 8 January 2016, sanctioned the scheme of Amalgamation ('the Scheme') between Peepul Tree Properties Private Limited (wholly owned Subsidiary of the Company) with the Company, the scheme specified appointed date of 19 March 2015. There was no issue of shares by the Company to the shareholders of Peepul Tree Properties Private Limited, as the Transferor Company was a wholly owned subsidiary of the Company. The assets and liabilities of Peepul Tree Properties Private Limited have been transferred at book values with effect from the appointed date of 19 March 2015 (which is also the acquisition date). The deficit ansing due to value of assets over value of liabilities of Peepul Tree Properties Private Limited have been transferred at book values with effect from the appointed date of 19 March 2015 (which is also the acquisition date). The deficit ansing due to value of assets over value of liabilities of Peepul Tree Properties Private Limited Asset as specified in the Scheme approved by the Court Order and supported by the legal opinion obtained by the Company. The outstanding balance of goodwill as at 31 March 2020 is Rs. NH., Rs. 6102.95 lakhs amortised during the year and Rs. 31,641.77 lakhs debited to retained carnings as at 31 March 2020 (including debit of Rs. 2938.77 lakhs in the six month period ended 31 March 2020). Hence, the accounting treatment is in compliant with the Court Order and the Scheme and to flat respect is not in accordance with the requirement as prescribed under Ind AS 103 Business Combination.
- 3 Pursuant to the terms of the Debenture Trust Deed (DTD) executed between the Company and the Debenture Trustees, the required security on pari-passu basis on the following assets of the Company as specified in the aforesaid DTD have been created and maintained in respect of Secured Non-Convertible Debentures issued by the Company:

(a) The Commercial Building namely, "TRIL IT4", located at Infinity IT Park, 239, Bldg. No.4, Gen A. K. Vaidya Marg, Dindoshi, Malad, Mumbai – 400 097. (b) Hypothecation of moveable assets

Particulars	6 months ended	Corresponding 6 months ended in the previous year	Year ended	Year ended	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19	
Debt Equity Ratio The Company has negative equity and hence debt equity ratio has not					
(ii) Debt Service Coverage Ratio (DSCR)	1.18	1.19	1.18	1.19	
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)					
(iii) Interest Service Coverage Ratio (ISCR)	1,18	1.19	1.18	1.19	
Formula used for the computation of ISCR = Profit before Finance costs, Tax and Depreciation / Finance Cost					
(iv) Net-worth: ( Rupees in lakhs)	(28,268.59)	(22,722.36)	(28,268.59)	(22,722.36)	
(v) Free reserve as on the year end ( Rupees in lakhs)	(28,368.59)	(22,822.36)	(28,368.59)	(22,822.36)	
(vi) The company has maintained 100% asset cover for the non convertible debenture issued by it.					

#### 5 Going Concern:

(a) As at 31 March 2020, the Company's Total Equity has been fully eroded and the networth is negative Rs. 28,268.59 lakhs. The major component of accumulated losses of Rs. 28,368.59 lakhs, bence after removing the non-cash items i.e. amortisation of Goodwill amounting to Rs. 31,641.77 lakhs. Hence after removing the non-cash items the retained earnings is positive Rs. 3,273.18,lakhs.

(b) The Company has also incurred losses during the current and previous years, primarily on account of amortisation of the aforesaid Goodwill. The Company has positive EBTIDA for current as well as previous year. During the current year and previous year the Company has also made operating cash profits of Rs. 5,619,52 lakhs and Rs. 5,881,71 lakhs respectively.

(c) The Company's current liabilities exceed its current assets by Rs. 41,751.40 lakhs which is primarily on account of current maturity of long term borrowings. The Company has refinanced the said borrowings on 22 April 2020 aggregating Rs.40,000 lakhs from a Bank at the rate of 8.45% for a term of 2 years.

(d) The Company's commercial real estate property at Malad, Mumbai had leasing of 80% as at the beginning of the year which increased to 100% by June 2019.
(e) the fair value of investment property conducted by independent valuer is Rs 95,632.00 lakhs (Previous year Rs.79,277.00 lakhs) as against the carrying value of investment property as on 31 March 2020 is Rs.20,238.16 Lakhs (Previous year: Rs.20,510.83 lakhs).

Accordingly, based on the above factors the financial results have been prepared on a going concern basis and no adjustments relating to the recoverability and classification of recorded assets, or to amounts and classification of recorded liabilities are considered to be necessary.

- 6 The Company has not created debentures redemption reserve as per Section 71 of the Companies Act, 2013 due to loss during the period / year,
- 7 As the Company's business activity falls within single segment viz. 'Real Estate', within India the disclosure requirements of Ind AS 108 Operating Segments are not appliable.



- 8 The Company has appointed Independent Directors post balance sheet date based on sound domain knowledge of Real Estate Area.
- 9 The given results for the half year ended March 31, 2020 and March 31, 2019 are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half year of the respective years which were subject to limited review by us.
- 10 Considering the business model of letting out properties on commercial leases, there are no material business disruption due to COVID 19 pandemic Therefore, no financial implications has been taken in preparation of books of accounts as at March 31, 2020. The impact of the global health pandemic may be different from that estimated as at the date of approval of the IND AS Financial result and the Company will continue to closely monitor any material changes to future economic conditions and its impact on the business.
- 11 Previous year figures have been regrouped/rearranged, where necessary.

Place: Mumbai Date : June 17, 2020



#### TRIL IT4 Private Limited CIN: U74120MH2014PTC251684 Regd. Office: Voltas Premises, E Block, T.B. Kadam Marg, Chinchpokli, Mumbai – 400 033 Statement of financial results for the year ended 31 March 2020

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

(Currency: Indian rupees in lakhs)

Sr.	Particulars	As at 31/0	3/2020	
a)	Debt-Equity ratio (in times) refer note 1			
b)	Previous due date for the payment of interest of Non-Convertible Debentures(NCDs)			
	(a) 18% NCDs (Part redeemed on 24 March 2017)	16-Mai	-20	
	(b) 8.53% NCDs (Issued on 10 February 2017)	10-Mai	-20	
	Interest has been paid	Yes		
c)	Previous due date for the repayment of principal of NCDs			
	(a) 11% NCDs (Part redeemed on 24 March 2017)	24-Mar-17		
	Principal has been paid	Yes		
d)	Next due date and amount for the payment of interest of NCDs	Amount	Date	
	(a) 18% NCDs (Part redeemed on 24 March 2017)	1,076.12	30-Sep-20	
	(b) 8.53% NCDs (Issued on 10 February 2017)	289.80	10-Apr-20	
e)	Next due date and amount for the repayment of principal of NCDs	Amount	Date	
	(a) 18% NCDs (Part redeemed on 24 March 2017)	11,000.00	17-Mar-28	
	(b) 8.53% NCDs (Issued on 10 February 2017)	40,000.00	24-Apr-20	
f)	Debt Service Coverage ratio (in times)			
(g)	Debenture Redemption Reserve (refer note 2)			
h)	Interest Service Coverage ratio	1.		
(i)	Net worth	1.1		
(j)	Net (Loss) after tax		(1,975.75	
k)	Basic earnings per share (INR)	(197.6	1)*	
(1)	Diluted earnings per share (INR)	(197.61)*		

#### Notes:

1 Debt Equity Ratio - The Company has negative equity and hence debt equity ratio has not been reported

The Company has not created debentures redemption reserve as per Section 71 of the Companies Act, 2013 due to loss during the period / year.

3 The company has maintained 100% asset cover for the non convertible debenture issed by it.

4 Credit rating for INR 4,000,000,000 NCD programme is [ICRA]A+ (SO) (stable)and for INR 1,100,000,000 NCD programme is [ICRA]A.(Stable)



- 5 Outstanding redeemable preference shares (Quantity and value): The Company does not have outstanding redeemable preference shares, hence this clause is not applicable
- 6 Capital Redemption Reserve: NIL
- 7 There was no material deviation in the use of proceeds from issue of Non Convertible Debt Securities.

Place: Mumbai Date : June 17, 2020



DIN No: 00332488



June 17, 2020

To, The Board of Directors, TRIL IT4 Private Limited E Block, Voltas Premises, T B Kadam Marg, Chinchpokli, Mumbai 400033

Dear Sir(s),

## Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for March 31, 2020.

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited, are acting as a Debenture Trustee for the Rated, Unsecured, Listed, Redeemable and Non-Convertible Debenture (NCDs) issue aggregating to Rs. 110 Crores of TRIL IT4 Private Limited ('Company')

With reference to above, we have received the following documents and have noted its contents without verification:

- 1. Additional Disclosure as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated June 17, 2020.
- 2. Statement Audited Financial Results for the year ended March 31, 2020.
- 3. Credit Rating Letters (ICRA Limited) dated June 11, 2019.

This certificate has been signed and issued by us based on documents (mentioned above) submitted by you.

Thanking You.

Yours sincerely, For Vistra ITCL (India) Limited

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## **Authorized Signatory**

## Place: Mumbai

Registered office: The IL&FS Financial Centre, Plot C- 22, G Block, 7th Floor Bandra Kurla Complex, Bandra (East), Mumbai 400051

Tel +91 22 2659 3535 Fax: +912226533297 Email: mumbai@vistra.com www.vistraitcl.com

Vistra ITCL (India) Limited



June 17, 2020

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

Ref.: Scrip Code: 951826

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 June 17, 2020.

Request to kindly take the same on your records.

Thanking you.

## For TRIL IT4 Private Limited



Sanjay Sharma Director (DIN: 00332488)

Encl. as above

Annexure A

(Amount in Rs.)

Statement of Deviation / Variation in utilisation of funds raised				
Name of listed entity	TRIL IT4 Private Limited			
Mode of Fund Raising	Public Issues / Private Placement			
Type of instrument	Non-Convertible Debentures (NCDs) /Non-Convertible Redeemable Preference Shares			
Date of Raising Funds	March 17, 2015			
Amount Raised	160,00,000/-			
Report filed for half year ended	March 31, 2020			
Is there a Deviation / Variation in use of funds raised	NA			
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA			
If yes, details of the approval so required?	NA			
Date of approval	NA			
Explanation for the Deviation / Variation	NA			
Comments of the Audit Committee after review	NA			
Comments of the auditors, if any	NA			
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
The issue proceeds will be utilized in the business of the Company and especially for acquiring of the IT4 Commercial building having a total leasable area of 7.81 (Seven Decimal Eight One) Lakh sq.ft situated at Infinity IT Park, Dindoshi, Malad (East).	NA	160 Crores*	NA	160 Crores	NA	

\* Note – Post utilisation of funds, the Company has redeemed Listed NCDs of Rs. 50 Crores on 24 March 2017. Current outstanding listed NCDs is of Rs. 110 Crores.

## **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.

## For TRIL IT4 Private Limited



Sanjay Sharma Director (DIN: 00332488)