

TWENTY FIVE SOUTH REALTY LIMITED

Regd. office: Hindoostan Mills Compound, Kashinath Dhuri Marg, Patilwadi, Off Veer Savarkar Road,
Prabhadevi, Mumbai – 400025 CIN:U51100MH1996PLC100876

November 13, 2021

To
The Sr. General Manager,
The Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street, Fort, Mumbai - 400001

Dear Sir(s),

Sub: Unaudited Financial Results for the half year ended September 30, 2021


We write to inform that pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) 2015, the company is enclosing herewith the Statement of the Unaudited Financial Results for the half year ended September 30 2021 together with the Limited Review Report of the Statutory Auditors.

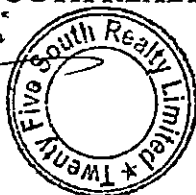
You are requested to kindly take the above documents on your record.

Thanking you,

Yours faithfully,

FOR TWENTY FIVE SOUTH REALTY LIMITED


ANIL AHLUWALIA
DIRECTOR
DIN: 00597508



TWENTY FIVE SOUTH REALTY LIMITED

CIN : U51100MH1996PLC100876

Registered Office: Hindustan Mills compound, Kashinath Dhoori Marg, Prabhadevi, Mumbai 400025

Phone : 91 22 24221227; 24221228

Statement of Standalone Unaudited Financial Results for Half Year ended September 30, 2021

Sr No.	Particulars	Half Year ended		(Rs. in Lakh,) Year ended
		30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
1	Income			
	a. Revenue from Operations	246	21	6,081
	b. Other Income	134	23	29
	Total Income (a+b)	380	44	6,110
2	Expenses			
	a. Cost of construction and development	12,462	226	4,710
	b. Purchases of stock-in-trade	579	38	400
	c. Changes in inventories of work-in-progress, finished properties and FSI	(16,891)	(16,967)	(23,940)
	d. Employee benefits expense	328	97	351
	e. Finance costs	1,540	16,310	23,005
	f. Depreciation and amortisation expense	110	142	283
	g. Legal and Professional fees	115	19	216
	h. Rates and Taxes	237	237	468
	i. Brokerages	578	-	1,260
	j. Other expenses	2,190	173	1,137
	Total Expenses (a+b+c+d+e+f+g+h+i+j)	1,249	275	7,890
3	Profit/(Loss) before Exceptional Item and Tax (1-2)	(869)	(231)	(1,780)
4	Add/(Less) : Exceptional Item (net of tax expense)	-	-	-
5	Profit/(Loss) before Tax (3+/-4)	(869)	(231)	(1,780)
6	Tax Expense / (Credit)			
	(Add)/Less :			
	a. Current Tax	-	-	-
	b. Deferred Tax Charge / (Credit)	38	(90)	(1,197)
	c. Short / (Excess) provision for taxation in earlier year	-	-	-
	Total Tax expense (a+/-b+/-c)	38	(90)	(1,197)
7	Net Profit/(Loss) for the period (5+/-6)	(907)	(141)	(583)
8	Other Comprehensive Income (net of tax)	(0.03)	(6)	3
9	Total Other Comprehensive Income/ (Loss) (7+8)	(907)	(147)	(580)
10	Paid-up Equity Share Capital - Face Value ` 10 each	5	5	5
11	Paid-up Debt Capital	1,01,610	5,700	1,36,867
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			
13	Debenture Redemption reserve	-	-	-
14	Earning per share before extraordinary items (EPS)	(1,884)	(292)	(1,208)
15	Debt Equity Ratio	9.68	9.00	9.78
16	Debt Service Coverage Ratio	0.44	0.99	0.92
17	Interest Service Coverage Ratio	0.44	0.99	0.92

Formulae for computation of ratios are as follows :

i. Paid up Debt Capital represents Non convertible Debentures

ii. Debt Equity Ratio=Debt/Networth (Net Worth = Equity Share Capital+ Reserves and Surplus) where
Debt = Long-term borrowings + current maturities+ Short Term Borrowings + Interest Accrued and due
+ Interest Accrued but not due.

iii. Debt Service Coverage Ratio = Profit before Tax + Interest Costs /(Interest costs + Principal repayment during the period.)

iv. Interest Service Coverage Ratio = Profit before Tax + Interest Costs/ Interest costs

For and on behalf of Board of Directors



Anil Ahluwalia
Director
DIN00597508

Mumbai

Date :13th November, 2021

TWENTY FIVE SOUTH REALTY LIMITED

CIN : U51100MH1996PLC100876

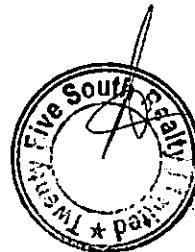
Registered Office: Hindustan Mills compound, Kashinath Dhooori Marg, Prabhadevi, Mumbai 400025

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STATEMENT OF UNAUDITED ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in Lakh)

Particulars	As at 30.09.2021 Unaudited	As at 30.09.2020 Unaudited
A ASSETS		
I Non-current Assets		
(a) Property, plant and equipment	183	424
(b) Capital work-in-progress	28	28
(c) Financial Assets		
(i) Other Financial Assets	7,551	50
(d) Current Tax Assets	739	236
(e) Deferred Tax Assets (net)	2,038	969
Sub-total - Non-current Assets	10,539	1,708
II Current Assets		
(a) Inventories	2,42,796	2,19,700
(b) Financial Assets		
(iii) Cash and cash equivalents	15,423	193
(iv) Bank balances other than (iii) above	18.18	17.32
(vi) Other Financial Assets	1,745	841
(c) Other Current Assets	2,422	1,222
Sub-total - Current Assets	2,62,405	2,21,974
TOTAL ASSETS (I+II)	2,72,943	2,23,681
B EQUITY AND LIABILITIES		
I Equity		
(a) Equity share capital	5	5
(b) Other equity	13,362	15,479
TOTAL EQUITY	13,366	15,484
II Liabilities		
(i) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,11,391	82,740
(ii) Other financial liabilities	425	230
(b) Provisions	34	38
Sub-total - Non-current Liabilities	1,11,850	83,008
(ii) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,205	7,383
(ii) Trade payables	2,383	14,331
(iii) Other financial liabilities	21,012	58,488
(b) Other current liabilities	1,20,118	44,982
(c) Provisions	8	6
Sub-total - Current Liabilities	1,47,726	1,25,189
TOTAL LIABILITIES (i+ii)	2,59,577	2,08,197
TOTAL EQUITY AND LIABILITIES (I+II)	2,72,943	2,23,681

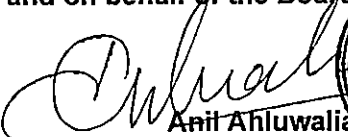


UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

NOTES :

1. The above results for the Quarter and half year ended September 30, 2021 which have been subjected to a Limited Review by the Statutory Auditors of the Company, were reviewed by the Audit Committee, as required under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. As the Company's business activity falls within a single primary business segment, viz. 'Real Estate Development', the disclosure requirements under Ind AS – 108 'Operating Segments' are not applicable.
4. The Company is in process of renewal of the credit rating of its 15% Listed, Secured Cumulative, Redeemable non-convertible debentures. There is B+ Credit Rating for 8% Listed, Secured Cumulative Redeemable non-convertible debentures.
5. Due to Contractual obligation, the Company has not accrued interest on its unsecured loans and security deposit of Rs. 10,00,85,326/- and accrued interest and redemption premium of Rs. 34,38,94,118/- on Listed NCDs of 57 Cr. as on 30th September, 2021.
6. The outbreak of COVID-19 had disrupted regular business operations of the Company due to the lock down restrictions and other emergency measures imposed by the Government from time to time. The operations of the Company have started recovering from the economic slowdown caused by COVID-19 pandemic and reaching normalcy. The management has taken into account the possible impacts of known events, upto the date of the approval of these financial results, arising from COVID-19 pandemic on the carrying value of the assets and liabilities as at 30th September, 2021. The company continues to closely observe the evolving scenario and take into account any future developments arising out of the same.
7. Figures for the previous period have been regrouped / reclassified to conform to the figures of the current period. Balances are subject to reconciliation.

For and on behalf of the Board


Anil Ahluwalia
Director
DIN : 00597508



Place : Mumbai

Date : 13th November, 2021



M.H. DALAL & ASSOCIATES

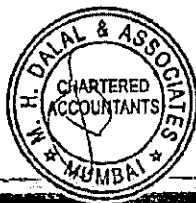
CHARTERED ACCOUNTANTS

Limited Review Report

Date: 13th November 2021

The Board of Directors
TWENTY FIVE SOUTH REALTY LIMITED,

1. We have reviewed the unaudited standalone financial results of TWENTY FIVE SOUTH REALTY LIMITED (the "Company") for the quarter and half year ended 30th September, 2021 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter / half year ended 30th September, 2021.
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement's (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Basis of Qualified Conclusion: -
 - a) Note 5 to the financial results of the company with regards the management not having provided for interest expense & redemption premium total amounting to Rs. 34,38,94,118/- on Non-convertible Debentures. Consequent to above, the finance cost as well as the Loss for the quarter / half year ended 30th September, 2021 was lower by Rs. 34,38,94,118/-.
 - b) Note 5 to the financial results of the company with regards the management not having provided for interest expense amounting to Rs. 10,00,85,326 on certain Inter Corporate deposits. Consequent to above, the finance cost as well as the Loss for the quarter / half year ended 30th September, 2021 was lower by Rs. 10,00,85,326.
5. Based on our review conducted as above, except for the impact on the results of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Regd. Office:

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Santa Cruz (W), Mumbai - 400 054.

M.H. DALAL & ASSOCIATES

CHARTERED ACCOUNTANTS

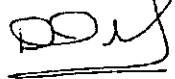
Emphasis of Matters

6. We draw attention to :

- a. With regards to recognition of expense for ongoing projects which, based upon estimated costs, is as per the judgement of the management and have been relied upon by us, these being technical matters.
- b. Note 4 of the financial results, the company has not reviewed its Credit Rating during the period in respect of 57 listed, Secured, Redeemable, Non-Convertible debenture as per Regulation 55 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- c. Note.6 of the financial results, with regards the effects of uncertainties relating to COVID-19 pandemic outbreak on the Company's operation and management's evaluation of the impact on the accompanying Statement as at 30th September, 2021, which is significantly dependent on future developments.

Our report is not qualified in respect of the above matter

For M H Dalal & Associates
Chartered Accountants
Firm Registration Number: 112449W



Devang Dalal
(Partner)
Membership No. 109049
Place: Mumbai
Dated: 13th November, 2021



UDIN : 21109049AAABAT1694