

TWENTY FIVE SOUTH REALTY LIMITED

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

Date: February 14, 2022

To,

BSE Limited,
Corporate Services
Department, Phiroze
Jeejeebhoy Towers, Dalal
Street, Mumbai-400 001

Scrip Code: 949759 and 960399

Sub: Sub: Outcome of the Board Meeting held on February 14, 2022

Dear Sir/Madam,

Pursuant to Regulation 51 (2) read with Part B of Schedule III of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015, we wish to inform you that that Board of Directors of the Company, at its meeting held today i.e February 14, 2022, have inter-alia, considered and approved the unaudited financial results of the Company for the quarter and nine months ended December 31, 2021 along with limited review report dated February 14, 2022.

Accordingly, please find enclosed herewith the following:

- i. Pursuant to Regulation 51(2) and Regulation 52 of Listing Regulations, the Unaudited Financial Results along with Limited review report issued by statutory auditors of the Company for the quarter and nine months ended December 31, 2021;
- ii. Disclosures to be submitted pursuant to Regulation 52 (4) of the Listing Regulations forming part of Financial Results;
- iii. Statement of Deviation /Variation in utilization of funds raised.

The meeting of the Board of Directors commenced at 02.45 p.m and concluded at 03.05 p.m.

You are request to take the above information on record.

Thanking You,

For TWENTY FIVE SOUTH REALTY LIMITED


JAYA VERMA
COMPANY SECRETARY



TWENTY FIVE SOUTH REALTY LIMITED

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CC:

Catalyst Trusteeship Limited
604, Windsor, Off, CST Road,
Kolivery Village, Vidya Nagari,
Kalina, Santacruz East,
Mumbai:-400098

Vistra ITCL (India) Limited
(Formerly IL&FS Trust Company Limited)
The IL&FS Financial Centre, Plot C- 22, G Block,
7th Floor, Bandra Kurla Complex, Bandra(E),
Mumbai -400051

TWENTY FIVE SOUTH REALTY LIMITED

CIN : U51100MH1996PLC100876

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

Phone : 91 22 24221227; 24221228

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

		(' in Lakh, except per share data)			
Sr No.	Particulars	Quarter Ended		Nine months Ended	Year Ended
		31.12.2021	30.09.2021	31.12.2021	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	a. Revenue from Operations	264	146	510	6,081
	b. Other Income	44	43	178	29
	Total Income (a+b)	308	190	688	6,111
2	Expenses				
	a. Cost of construction and development	25,300	9,630	37,762	4,710
	b. Purchases of stock-in-trade	330	282	909	400
	c. Changes in inventories of work-in-progress, finished properties and FSI	(26,151)	(12,081)	(43,042)	(23,940)
	d. Employee benefits expense	212	199	540	351
	e. Finance costs	-	152	1,540	23,005
	f. Depreciation and amortisation expense	48	(172)	158	283
	g. Legal and Professional fees	146	-	261	216
	h. Rates and Taxes	114	89	351	468
	i. Brokerage	620	118	1,198	1,260
	j. Advertisement Expenses	204	273	351	40
	k. Other expenses	473	1,889	2,516	1,097
	Total Expenses (a+b+c+d+e+f+g+h+i+j+k)	1,297	380	2,545	7,890
3	Profit/(Loss) before Exceptional Item and Tax (1-2)	(989)	(190)	(1,857)	(1,779)
4	Add/(Less) : Exceptional Item (net of tax expense)			-	
5	Profit/(Loss) before Tax (3+/-4)	(989)	(190)	(1,857)	(1,779)
6	Tax Expense / (Credit)				
	(Add)/Less :				
	a. Current Tax	189	-	189	-
	b. Deferred Tax Charge / (Credit)	(751)	38	(713)	(1,197)
	c. Short / (Excess) provision for taxation in earlier year			-	-
	Total Tax expense (a+/-b+/-c)	(562)	38	(524)	(1,197)
7	Net Profit/(Loss) for the period (5+/-6)	(427)	(228)	(1,333)	(582)
8	Other Comprehensive Income (net of tax)	0.03	(0.03)	-	3
9	Total Other Comprehensive Income/ (Loss) (7+8)	(427)	(228)	(1,333)	(579)
10	Paid-up Equity Share Capital - Face Value ` 10 each	4,81,350	4,81,350	4,81,350	4,81,350
11	Debenture Redemption reserve	-	-	-	-
12	Earning per share before extraordinary items (EPS)	(885)	(395)	(2,769)	(1,208)
13	Debt Equity Ratio	9.65	9.68	9.65	9.78
14	Debt Service Coverage Ratio	(0.21)	0.44	(0.21)	0.92
15	Interest Service Coverage Ratio	(0.21)	0.44	(0.21)	0.92
16	Asset Coverage Ratio	1.00	1.00	1.00	1.11

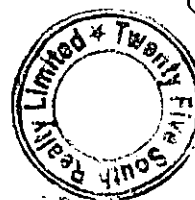
Formulae for computation of ratios are as follows :

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



Anil Ahluwalia

Anil Ahluwalia
Director
DIN 00597508

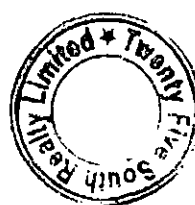
Date :14th February, 2022

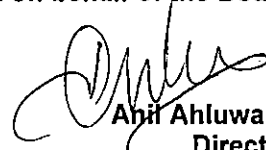
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS
ENDED DECEMBER 31, 2021**

NOTES :

1. The above results for the quarter and Nine months ended December 31, 2021 which have been subjected to a Limited Review by the Statutory Auditors of the Company, were reviewed by the Audit and Compliance Committee of Directors, 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. 15,04,01,446/- and accrued interest and redemption premium of Rs. 53,18,70,588/- on Listed NCDs of 42 Cr. as on December 31, 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 December 31, 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 : 14th February, 2022



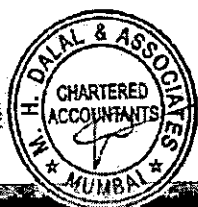
M.H. DALAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report

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/ nine months ended 31st December, 2021 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter/ nine months ended 31st December, 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.53,18,70,588/- on Non-convertible Debentures. Consequent to above, the finance cost as well as the Loss for the quarter/ nine months ended 31st December, 2021 was lower by Rs. 53,18,70,588/-.
 - b) Note 5 to the financial results of the company with regards the management not having provided for interest expense amounting to Rs. 15,04,01,446/- on certain Inter Corporate deposits. Consequent to above, the finance cost as well as the Loss for the quarter / nine months ended 31st December, 2021 was lower by Rs. 15,04,01,446/-.
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 :

301, Balaji Darshan, Tilak Road,
Santacruz (W), Mumbai - 400 054.

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✉ mhdalal@gmail.com

🌐 www.dalalgroup.in

Service Office :

22A, 2nd Floor, Hi-Life Premises, P. M. Road,
Santacruz (W), Mumbai - 400 054.

M.H. DALAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Emphasis of Matters

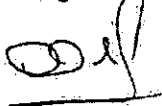
6. We draw attention to :

- 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 31st December, 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 M. Dalal
Partner
Membership No. 109049



Place: Mumbai

Dated: 14/02/2022

UDIN: 22109049ACACH13554

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Statement referred to in Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2021

Sr. No.	Particulars	Disclosure
1.	Debt Equity Ratio	9.65
2.	Debt Service Coverage Ratio	(0.21)
3.	Interest Service Coverage Ratio	(0.21)
4.	Debenture Redemption Reserve	---
5.	Net worth	1.05
6.	Earnings Per Share	(2769)
7.	Current Ratio (in times) (Formula-Current Ratio=Current Assets/Current Liabilities excluding short term borrowings)	2 times
8.	Long term debt to working capital (in times) (Formula- Long term debt to working capital = Long Term Borrowings+ Current Maturities of Long Term Borrowings /Net Working Capital excluding Short Term Borrowings)	1 time
9.	Current liability Ratio (%) Formula -Current liability ratio =Current Liabilities excluding Short Term Borrowings / Total Liabilities	55%
10.	Total debts to total assets (%) (Formula - Total debts to Total assets = Debt Securities Issued +Subordinated Liabilities+ Other Borrowings / Total Assets)	44%
11.	Debtors Turnover (in times) (Formula - Debtors turnover= Revenue from operations / Average Trade Receivable)	Nil
12.	Inventory Turnover (Formula - Inventory turnover = Revenue from operations / Average Inventory)	Nil
13.	Operating Margin (%) (Formula - Operating margin = Profit before Depreciation, Finance costs, (Gain)/ .Loss on fair valuation of derivative contracts, Tax and Exceptional Item (less) Other Income	-.66%

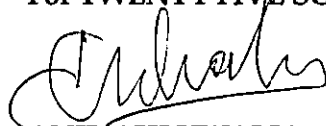


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	/Revenue from operations)	
14.	Net profit /(loss) Margin (%) (Formula -Net (Loss) margin =Loss after tax/ Revenue from operations)	-261%

For TWENTY FIVE SOUTH REALTY LIMITED


ANIL AHLUWALIA
DIRECTOR
DIN:00597508



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Mumbai – 400025 CIN: U51100MH1996PLC100876

Date: February 14, 2022

To,

BSE Limited,
Corporate Services
Department, Phiroze
Jeejeebhoy Towers, Dalal
Street, Mumbai-400 001

Scrip Code: 949759 and 960399

Sub: Statement indicating utilization of issue proceeds and no deviation or variation in the use of proceeds of issue of listed non-convertible debt securities for the quarter ended December 31, 2021

Dear Sir/Madam,

Pursuant to Regulation 52 (7) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015, kindly take on record a 'NIL' statement w.r.t. to the captioned subject.

Thanking You,

For TWENTY FIVE SOUTH REALTY LIMITED


ANIL AHLUWALIA
DIRECTOR
DIN:00597508

