

# TERRAFORM REALSTATE LIMITED

Corporate Identity Number: L27200MH1985PLC035841

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

Web: [www.terraformrealstate.com](http://www.terraformrealstate.com) E-mail: [secretarial@terraformrealty.com](mailto:secretarial@terraformrealty.com)

May 26 , 2026

To,  
The Manager,  
Listing Compliance Department  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai- 400 001.

Company Code: 512157

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on 26<sup>th</sup> May, 2026 and disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of Terraform Realstate Limited ("the Company") at its Meeting held today i.e. May 26, 2026, at 4:00 p.m. and concluded at 5:45 p.m., have inter-alia considered and approved the following business:

- The Audited Financial Statement (Standalone) for the financial year ended March 31, 2026 and Audited Financial Results for the Quarter and Year ended March 31, 2026, along with Statement of Assets & Liabilities as on March 31, 2026, and the Cash Flow Statement for the financial year ended March 31, 2026.

The Board of Directors took note of the Statutory Auditors' Report on the Annual Audited Financial Statements for the year ended March 31, 2026, and The Annual Audited Financial Results for the quarter and year ended March 31, 2026.

We enclosed herewith, the declaration (with unmodified opinion) relating to the Annual Financial Results for the year ended March 31, 2026.

We request you to take the above information on record.

Thanking You,

Yours faithfully,

KETAN MAFATLAL  
TRIVEDI

Digitally signed by KETAN  
MAFATLAL TRIVEDI  
Date: 2026.05.26 17:38:41  
+05'30'

**Mr. Ketan Trivedi**  
**Company Secretary and Compliance Officer**  
**Encl: As above**

# TERRAFORM REALSTATE LIMITED

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May 26, 2026

To,  
The Manager,  
Listing Compliance Department  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai- 400 001.

## DECLARATION

Dear Sir/Madam,

Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2026.

We hereby confirm and declare that the Statutory Auditors of the Company M/s. J.D. Zatakia & Company, Chartered Accountants (FRN- 111777W) have issued Audit Report with an unmodified opinion on the Annual Audited Financial Results and Statements for the financial year ended March 31, 2026.

FOR TERRAFORM REALSTATE LIMITED

MR. UDAY MOTA  
MANAGING DIRECTOR  
DIN: 08635338



AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED AS ON 31ST MARCH, 2026

	Particulars	(Amt in Lakhs. Except EPS)				
		Figures for the Quarter ended on			Figures for the year ended on	
		31-03-2026 Audited	31-12-2025 Unaudited	31-03-2025 Audited	31-03-2026 Audited	31-03-2025 Audited
	<b>Income</b>					
1	Revenue From Operations	-	-	-	-	-
2	Other Income	23.47	0.00	0.01	23.48	0.01
3	Net gain on de-recognition of financial assets at amortized cost	-	-	-	-	-
4	Net gain on reclassification of financial assets	-	-	-	-	-
5	<b>Total Income</b>	<b>23.47</b>	<b>0.00</b>	<b>0.01</b>	<b>23.48</b>	<b>0.01</b>
	<b>Expenses</b>					
	Cost Of Materials Consumed	-	-	-	-	-
	Excise Duty	-	-	-	-	-
	Purchase Of Stock-In-Trade	-	-	-	-	-
	Change In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	-	-	-	-	-
	Employee Benefits Expense	-	-	-	-	-
	Finance Costs	-	-	0.57	-	0.57
	Depreciation And Amortization Expense	-	-	-	-	-
	Impairment losses	-	-	-	-	-
	Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-
	Net loss on reclassification of financial assets	-	-	-	-	-
	Other Expenses	1.57	7.14	1.99	11.25	7.12
	<b>Total Expenses</b>	<b>1.57</b>	<b>7.14</b>	<b>2.56</b>	<b>11.25</b>	<b>7.69</b>
7	<b>Profit / (Loss) before Exceptional And Tax (5 ± 6)</b>	<b>21.89</b>	<b>(7.14)</b>	<b>(2.55)</b>	<b>12.23</b>	<b>(7.67)</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit / (Loss) before tax</b>	<b>21.89</b>	<b>(7.14)</b>	<b>(2.55)</b>	<b>12.23</b>	<b>(7.67)</b>
10	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Short/(Excess) Provision of earlier year	-	-	-	-	-
	c) Deferred Tax	(4.39)	1.80	(0.78)	(3.01)	0.55
11	<b>Profit / (Loss) for the Period from continuing operation (9-10)</b>	<b>17.51</b>	<b>(5.34)</b>	<b>(3.34)</b>	<b>9.23</b>	<b>(7.13)</b>
12	Profit/(Loss) from discontinuing operation	-	-	-	-	-
13	Tax expenses of Discontinuing operation	-	-	-	-	-
14	<b>Profit/(Loss) from discontinuing operation (after tax) (12 ± 13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Profit/(Loss) for the period (11 ± 14)</b>	<b>17.51</b>	<b>(5.34)</b>	<b>(3.34)</b>	<b>9.23</b>	<b>(7.13)</b>
16	Other Comprehensive Income (OCI)					
	a) Items That Will Not Be Reclassified To Profit Or Loss	-	-	-	-	-
	b) Income Tax Relating To Items That Will Not Be Reclassified To Profit Of Loss	-	-	-	-	-
	c) Items That Will Be Reclassified To Profit Or Loss	-	-	-	-	-
	d) Income Tax Relating To Items That Will Be Reclassified To Profit Or Loss	-	-	-	-	-
17	<b>Total Comprehensive Income for the period (15±16)</b>	<b>17.51</b>	<b>(5.34)</b>	<b>(3.34)</b>	<b>9.23</b>	<b>(7.13)</b>
18	Share of Profit / (Loss) of Associates	-	-	-	-	-
19	Disposal in the stake of Subsidiary.	-	-	-	-	-
20	Non-Controlling Interest	-	-	-	-	-
21	<b>Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (17 ± 18 ± 19± 20)</b>	<b>17.51</b>	<b>(5.34)</b>	<b>(3.34)</b>	<b>9.23</b>	<b>(7.13)</b>
22	Paid-up Equity Share Capital (Face Value of the Share shall be Indicated)	50.00	50.00	50.00	50.00	50.00
23	Other Equity	-	-	-	0.04	(9.18)
24.i	Earnings per Share (Before Extraordinary items) (of Rs. Nil each) (Not Annualised):					
	(a) Basic	3.50	(1.07)	(0.67)	1.85	(1.43)
	(b) Diluted					
24.ii	Earnings per Share (After Extraordinary items) (of Rs. Nil each) (Not Annualised)					
	(a) Basic	3.50	(1.07)	(0.67)	1.85	(1.43)
	(b) Diluted					

- The above Audited Results for the quarter and Year ended 31st March 2026 are reviewed, recommended and approved by the Board of Directors of the Company in their respective meeting held on 26th May 2026 and are subjected to a "Audit Report" by the Statutory Auditor.
- The Audited Financial Results of the Company are available on the Company's website www.terraformrealstate.com and also available on BSE Ltd. respectively.
- The above statements has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of previous periods are regrouped / rearranged wherever considered necessary to correspond with the current period presentation.
- The figures in \* Lakhs are rounded off to two decimals.

DATE : 26th May, 2026  
PLACE : Mumbai



TERRAFORM REALSTATE LIMITED  
*UDAY MOTA*  
UDAY MOTA  
MANAGING DIRECTOR  
DIN No. 08635338

<b>TERRAFORM REALSTATE LIMITED</b>			
<b>CIN- L27200MH1985PLC035841</b>			
Registered Office:- Godrej Coliseum, A- Wing 1301, 13th Floor, Behind Everard Nagar, Off Eastern Express Highway, Sion (East), Mumbai 400 022. T: + 91 (22) 62704900.			
Web: www.Terraformrealstate.com E-mail: secretarial@terraformrealty.com			
<b>AUDITED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENED MARCH 31, 2026</b>			
(Amounts are in lakhs unless stated otherwise)			
	Particulars	As at March 31, 2026	As at March 31, 2025
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	Property, plant and equipment	-	-
	Capital work-in-progress	-	-
	Investment property	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	-	-
	Biological Assets other than bearer plants	-	-
	Financial Assets		
	i. Investments	50.57	39.63
	ii. Trade Receivables	-	-
	iii. Loans	-	-
	iv. Other financial assets	-	0.15
	Deferred tax assets (net)	6.88	9.88
	Other Non Current Assets	-	-
	<b>Total Non-Current Assets</b>	<b>57.44</b>	<b>49.67</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	-	-
	Financial Assets		
	i. Investments	-	-
	ii. Trade Receivables	-	-
	iii. Cash and Cash Equivalents	0.27	0.10
	iv. Bank balances other than (iii) above	-	0.15
	v. Loans	-	-
	vi. Other Financial Assrts	-	0.00
	Current Tax Assets (Net)	-	-
	Other Current Assets	2.03	5.28
	<b>Total Current Assets</b>	<b>2.30</b>	<b>5.54</b>
	Assets held-for-sale / Assets included in disposal group(s) held for-sale	-	-
	<b>Total assets</b>	<b>59.74</b>	<b>55.21</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share Capital	50.00	50.00
	Instruments entirely equity in nature	-	-
	Other Equity	0.04	(9.18)
	<b>Total equity</b>	<b>50.04</b>	<b>40.82</b>
<b>2</b>	<b>Liabilities</b>		
<b>1</b>	<b>Non-Current Liabilities</b>		
	Financial Liabilities		
	i. Borrowings	-	-
	i.a. Lease Liabilities	-	-
	ii. Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-
	iii. Other financial liabilities	-	0.57
	Provisions	-	-
	Deferred Tax Liabilities	-	-
	Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>0.57</b>
<b>2</b>	<b>Current Liabilities</b>		
	Financial Liabilities		
	i. Borrowings	9.50	9.50
	i.a. Lease Liabilities	-	-
	ii. Trade Payables		
	(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	0.04	-
	iii. Other Financial Liabilities	0.15	4.31
	Other Current Liabilities	0.01	0.01
	Provisions	-	-
	<b>Total Current Liabilities</b>	<b>9.70</b>	<b>13.82</b>
	<b>Total Equity and Liabilities</b>	<b>59.74</b>	<b>55.21</b>

For TERRAFORM REALSTATE LIMITED

*Uday Mota*  
UDAY MOTA  
MANAGING DIRECTOR  
DIN No. 08635338



DATE : 26th May, 2026  
PLACE : Mumbai

**TERRAFORM REALSTATE LIMITED**  
**CIN - L27200MH1985PLC035841**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2026**

(Rupees of Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
<b>A Cash flow from operating activities :</b>		
Profit before tax	12.23	(7.67)
<b>Adjustments for:</b>		
Interest Expenses	-	0.57
Interest Received	(0.01)	(0.01)
Share of (profit)/Loss from partnership firm	-	(0.00)
	(0.01)	0.56
<b>Operating profit before working capital changes</b>	<b>12.22</b>	<b>(7.12)</b>
<b>Adjustments for:</b>		
Decrease/(increase) in non-current Investments	(10.93)	7.00
Decrease/(increase) in non-current financial assets	-	-
Decrease/(increase) in current financial assets	0.00	0.00
Decrease/(increase) in other current assets	3.25	(0.78)
Decrease/Increase in Non current financial liabilities	(0.57)	0.57
Decrease/Increase in trade payables	0.04	(0.28)
Decrease/Increase in current financial liabilities	(4.16)	0.42
Increase in other current liabilities	0.00	(0.01)
	(12.37)	6.92
<b>Cash generated from operating activities</b>	<b>(0.15)</b>	<b>(0.20)</b>
Income Tax Paid (net)	-	-
<b>Net cash generated from operating activities</b>	<b>(0.15)</b>	<b>(0.20)</b>
<b>B Cash flow from investing activities:</b>		
Interest Received	0.01	0.01
Fixed Deposit not considered in cash and cash equivalent	0.15	(0.15)
Other Bank Balance not considered in cash & cash equivalent	0.15	-
Share of profit/(Loss) from partnership firm	-	0.00
<b>Net cash used in investing activities</b>	<b>0.31</b>	<b>(0.14)</b>
<b>C Cash flow from financing activities:</b>		
(Repayment)/proceeds of Long term borrowings, net	-	-
(Repayment)/proceeds of short term borrowings, net	-	-
Interest Expenses	-	(0.57)
<b>Net cash generated from financing activities</b>	<b>-</b>	<b>(0.57)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>0.17</b>	<b>(0.90)</b>
Cash and cash equivalents at the beginning of the year	0.10	1.00
<b>Cash and cash equivalents at the end of the year</b>	<b>0.27</b>	<b>0.10</b>

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

DATE : 26th May, 2026  
PLACE : Mumbai

For TERRAFORM REALSTATE LIMITED



UDAY MOTA  
MANAGING DIRECTOR  
DIN No. 08635338

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of TERRAFORM REALSTATE LIMITED Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,  
The Board of Directors,  
TERRAFORM REALSTATE LIMITED

Report on the Audit of Annual Financial Results

#### Opinion

We have audited the accompanying statement of financial results of TERRAFORM REALSTATE LIMITED (the company) for the, Quarter and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- (i) are presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2026.

#### Basis for Opinion

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

#### Management's and Board of Director's Responsibilities for the annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net income and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate

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

In preparing the annual financial results, the Management and 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 Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual 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, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of annual financial statements on whether the company has adequate internal financial controls with reference to annual financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors;
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;



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- Evaluate the overall presentation, structure and content of these 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.

We communicate with those charged with governance of the Company 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 Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Place: Mumbai.

Date: 26 MAY 2026



FOR J.D. ZATAKIA & COMPANY  
CHARTERED ACCOUNTANTS  
FIRM REGN.NO.111777W



J. D. ZATAKIA - PROPRIETOR  
MEMBERSHIP NO.17669

UDIN: 2601766908WZAW7698