

TRUEWIN REALTY LIMITED

Regd. Off: Peninsula Spenta, Mathuradas Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

16th May, 2019

Corporate Relations Department

BSE Limited

1st Floor, New Trading Wing,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Madam/ Sir,

Sub: Outcome of the Board Meeting held on 16th May, 2019.

Ref: Truwin Realty Limited [Scrip Code: 953587]

Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today on 16th May, 2019, *inter alia*, approved the following:

1. Unaudited Financial Results for the Financial Year ended 31st March, 2019 along with the Statement of Assets and Liabilities as on that date. A copy of the results along with the Audit Report dated 16th May, 2019 pursuant to the Regulation 52, the declaration for unmodified opinion as per the first proviso to Regulation 52 (3) (a) and the information as required under Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith. The Certificate from the Debenture Trustee as required under Regulation 52 (5) will be sent as soon as it is received.
2. The Audited Financial Statements for the Financial Year Ended 31st March, 2019.

Request you to kindly take the above on record.

Thanking you,

For Truwin Realty Limited



Dinesh Jain
Director
DIN: 00059913

Encl.: As above

✉: truewinrealty@gmail.com

☎: 022-66154651

Website: www.truewinrealty.com

CIN: U70102MH2008PLC186455

TRUEWIN REALTY LIMITED

Truewin Realty Limited					
Statement of Audited Financial Results for the Year Ended 31st March 2019					
(Rs. in Lakh unless specified otherwise)					
Sr .no	Particulars	Half Year Ended		Year Ended	
		31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
		Unaudited	Unaudited	Audited	Audited
1	Revenue from Operations	2024.05	305.78	2262.06	432.70
2	Other Income	1.66	6.39	6.61	6.39
3	Total Income (1 + 2)	2025.71	312.17	2268.67	439.09
4	Expenses				
	a) Realty Cost	2477.15	1396.99	3528.16	2841.44
	b) Changes in Realty Inventories	2142.01	(1010.12)	1392.12	(2,027.34)
	c) Cost of Realty Sales (a + b)	4619.16	386.87	4920.28	814.10
	d) Employees Benefits Expenses	-	-	-	-
	e) Finance Costs	-	-	-	-
	f) Depreciation and Amortisation	0.17	0.52	0.33	0.71
	g) Other Expenditure	7.83	11.66	14.82	22.96
	Total (c + d + e + f + g)	4627.16	399.05	4935.43	837.77
5	Profit / (Loss) Before Tax & Exceptional Items (3-4)	(2601.45)	(86.87)	(2666.76)	(398.68)
6	Exceptional Items (Mark down of Inventory to Net Realisable Value)	(1491.50)	(4456.00)	(1491.50)	(4456.00)
7	Profit / (Loss) Before Tax & after Exceptional Items (5-6)	(4092.95)	(4542.87)	(4158.26)	(4854.68)
8	Provision for Taxation				
	a) Current tax	-	-	-	-
	b) Deferred Tax	(63.32)	(4.36)	(68.53)	(4.36)
	Total Provision for Tax (a+b)	(63.32)	(4.36)	(68.53)	(4.36)
9	Net Profit/(Loss) After Tax (7-8)	(4029.63)	(4538.51)	(4089.73)	(4850.32)
	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified into profit or loss	-	-	-	-
	b) Income tax relating to items that will not be reclassified into profit or 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	-	-	-	-
10	Total Other Comprehensive Income (a to d)	-	-	-	-
11	Total Comprehensive Income for the Period (9+10)	(4029.63)	(4538.51)	(4089.73)	(4850.32)
12	Paid Up Equity Share Capital (Face Value of equity shares : Rs. 10/- Each)	10.00	10.00	10.00	10.00
13	Paid Up Debt Capital	6,748.03	7,708.03	6,748.03	7,708.03
14	Other Equity(excluding Revaluation Reserves)	(8,926.08)	(4,836.35)	(8926.08)	(4,836.35)
15	Debenture Redemption Reserve	(see Note 4)	(see Note 4)	(see Note 4)	(see Note 4)
16	Basic and Diluted EPS (Rs) :	Not Annualised	Not Annualised	Annualised	Annualised
	Basic	(4029.63)	(4,538.51)	(4,089.73)	(4850.32)
	Diluted	(4029.63)	(4,538.51)	(4089.73)	(4850.32)
17	Debt Equity Ratio	674.80	770.80	674.80	770.80
18	Debt Service Coverage Ratio	(see Note 5)	(see Note 5)	(see Note 5)	(see Note 5)
19	Interest Service Coverage Ratio	(see Note 5)	(see Note 5)	(see Note 5)	(see Note 5)



1, Peninsula Spenta,
Mathuradas Mills,
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Lower Parel, Mumbai 400 013.
India.

Phone : +91 22 6622 9300
Fax : +91 22 6622 9302
Email : info@peninsula.co.in
URL : www.peninsula.co.in
CIN NO. U70102MH2008PLC186455



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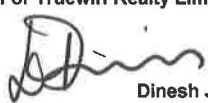
Truewin Realty Limited		
Statement of Assets and Liabilities as at 31st March, 2019		
Rs. in Lakh		
Particulars	As at	
	31-Mar-19	31-Mar-18
	Audited	Audited
ASSETS		
A. Non - Current Assets		
(a) Property, Plant and Equipment	0.49	0.82
(b) Financial Assets:		
(i) Other Financial Assets	-	44.96
(ii) Non Current Tax Assets	39.68	70.70
Total Non Current Assets (1)	40.17	116.48
B. Current Assets		
(a) Inventories	6309.80	9216.34
(b) Financial Assets:		
(i) Trade Receivables	467.77	29.05
(ii) Cash and Cash Equivalents	59.61	43.39
(iii) Bank Balances other than (ii) above	-	72.25
(iv) Current Investments	0.13	0.12
(v) Other Financial Assets	177.07	48.87
(c) Other Current Assets	445.24	377.41
Total Current Assets (2)	7459.62	9787.43
TOTAL ASSETS (1 + 2)	7499.79	9903.91
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity Share Capital	10.00	10.00
(b) Other Equity:	(8926.08)	(4836.35)
Total Equity (3)	(8916.08)	(4826.35)
B. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3356.50	2574.38
(b) Deferred Tax Liabilities (net)	336.81	405.34
Total Non-Current Liabilities (a)	3693.31	2979.72
C. Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	3429.63	1335.79
(ii) Trade Payables		
(a) Micro, small and medium enterprises	4.51	-
(b) Other than micro, small and medium enterprises	2013.17	365.01
(iii) Others	7252.25	8874.12
(b) Other Current Liabilities	23.00	1175.62
Total Current liabilities (b)	12722.56	11750.54
Total Liabilities (a+b)	16415.87	14730.26
TOTAL EQUITY AND LIABILITIES (3+4)	7499.79	9903.91

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Notes to Yearly Results :	
1	The financial results for the Year ended March 31st, 2019 have been reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on 16th May 2019 in terms of Clause 52 of SEBI (LODR) Regulations 2015. Further, the same have been subjected to an audit by the Statutory Auditors of the Company.
2	Paid up Debt Capital represent the amortised carrying values under IND-AS of the following : (A) 8000 Rated 12% Secured Redeemable Non convertible Debentures (NCDs) of Rs.1,00,000 each, amounting to Rs.80 crores Issued and allotted by the company during the Financial year ended 31st March 2016, through private placement.
3	As per the amended terms of issue vide the Letter of Extension dated 29th March 2019 issued by the Debenture holders, the Company has redeemed debentures amounting to Rs 960 lakh as at March 31, 2019. Interest shall be paid on quarterly basis on the last day of each calendar quarter from 31st March 2016, commencing from the relevant Deemed Date Of Allotment.
4	In the absence of any distributable profits, Debenture Redemption Reserve has not been created.
5	In the absence of profits for the period the Debt Service Coverage Ratio (DSCR) and Interest Service Coverage Ratio (ISCR) have not been computed. Debt Equity Ratio is computed as : $\text{Paid up Debt Capital} / (\text{Share Capital (incl. IND AS adjustments)} + \text{Reserves})$ Where the Reserves are negative, the Debt Equity Ratio is computed as: $\text{Paid up Debt Capital} / (\text{Equity Capital})$.
6	The Exceptional item represents the mark down in the value of inventory based on Net Realisable Value.
7	As regards Emphasis of Matter in the Auditors Report, it is clarified that the valuation of Inventory is done by the Management on the principles of "Cost or Net Realisable Value whichever is lower".
8	The Company has identified "Real Estate Business" as its primary reportable segment in accordance with the requirements of Ind AS 108,"Operating Segments". Accordingly no separate segment information has been provided
9	Details of number of Investor complaints for the year ended 31st March, 2019: Beginning- Nil, Received- Nil, Disposed off- Nil, Pending- Nil
	<p>Mumbai : 16th May 2019</p> <p>For Truwin Realty Limited</p>  <p>Dinesh Jain Director</p>



Independent Auditor's Report on the Statement of Audited Financial Results of TRUEWIN REALTY LIMITED pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of TRUEWIN REALTY LIMITED

We have audited the accompanying annual financial results ("financial results") of TRUEWIN REALTY LIMITED ("the Company") for the year 31 March , 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that the figures for the six months period ended 31 March 2019 and the corresponding 6 months period ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of six months period ended 30 September, 2018 and 30 September, 2017 respectively. Also, the figures up to the half year ended 30 September 2018 and 30 September 2017 had only been reviewed and not subjected to audit.

These annual financial results have been prepared on the basis of annual financial statements and reviewed half yearly financial results up to the end of the six months ended 30 September, 2018 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these annual financial results, based on our audit of the annual financial statements which have been prepared in accordance with recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and and in compliance with the Regulation 52 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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

- (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended March 31, 2019.

Emphasis of Matter:

Attention is invited to note no. 6 of the audited financial results with regards to exceptional item of Rs.1,491.50 Lakhs with regards to mark down of inventory to net realizable value which is based on the judgment of management.

Our report is not modified in respect of this matter.

For Amit Desai & Co

Chartered Accountants

ICAI Firm Registration No. 130710W



Amit N. Desai

Partner

Membership No. 032926



Place: Mumbai

Date: May 16, 2019

TRUEWIN REALTY LIMITED

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16th May, 2019

Corporate Relations Department

BSE Limited

1st Floor, New Trading Wing,
Rotunda Building, P J Towers,
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Dear Madam/ Sir,

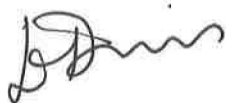
Sub: Declaration under Regulation 52 (3) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for Audit Report with unmodified opinion.

Ref: Truwin Realty Limited [Scrip Code: 953587]

Pursuant to first proviso of Regulation 52 (3) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Statutory Auditors of the Company have expressed an unmodified opinion on the Financial Results of the Company for the half year and the Audited Financial Results of the Company for the Financial Year ended 31st March, 2019.

Request you to kindly take the above on record.

Thanking you,
For Truwin Realty Limited



Dinesh Jain
Director
DIN: 00059913



✉: truewinrealty@gmail.com

☎: 022-66154651

Website: www.truewinrealty.com

CIN: U70102MH2008PLC186455

TRUEWIN REALTY LIMITED

16th May 2019

Listing Department
BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street, Mumbai - 400001

Dear Sirs

Disclosure under regulation 52(4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in respect of Non-Convertible debentures issued on Private placement basis

BSE Scrip Code :	953587	BSE Security ID:	12TRL19	ISIN :	INE512U07011
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Disclosure as at and for the year ended on 31st March 2019

With reference to the above subject, we submit herewith the information and document as per provision of Uniform Listing agreement entered into with the Stock Exchanges where debt Securities of the company are listed and the Security Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, thereunder, for dissemination to the debenture holders as mentioned below:

Sr No	Particulars / Information relating to	Details
1	Credit rating and change in credit rating	Rating of BB (No changes since 1st time rating)
2	Asset Cover available against Non-convertible Debentures	The Debentures are not 'secured debentures' from the perspective of the Companies Act, 2013 and the rules framed thereunder.
3	Debt - Equity Ratio	674.80
4(a)	Previous due date for payment of interest on Non-convertible Debentures	31st March 2019. The same has been paid without any delay. As per terms of issue of NCDs, Interest shall be paid on quarterly basis on the last day of each calendar quarter, commencing from the relevant Deemed Date Of Allotment.
4(b)	Previous due date for repayment of Non-convertible Debentures	31st March 2019.
5(a)	Next due date for payment of interest on Non-convertible Debentures	30th June 2019
5(b)	Next due date for repayment of Non-convertible Debentures	31st December 2019. As per letter of extension dated 29th March 2019 issued by debenture holders.
6	Debt Service Coverage Ratio	In the absence of profits for the period/year and as there are no scheduled repayments of the NCDs due as of date, the Debt Service Coverage Ratio is not furnished
7	Interest Service Coverage Ratio	In the absence of profits for the period/year Interest Service Coverage Ratio is not furnished
8	Debenture Redemption Reserve	Not created in view of absence of distributable profits.
9	Networth	(Rs. 89.16 Crores)
10	Net Profit/(Loss) after Tax	(Rs. 40.90 Crores)
11	Earnings Per Share (amount in brackets indicates negative earning)	(Rs. 4089.73)
12	Utilization of the proceeds of the issue of NCDs	Used for Repayment of existing debt obligations and general corporate purpose. Hence no deviation in the use of the proceeds of the issue from the objects stated in the offer document. Unutilised amount is kept in separate account for further utilisation for stated purpose.

We confirm that the information submitted as above is true and correct and the undersigned has the authority to submit the same to you and that we are aware the above information is expected to be place on the website of your stock exchange. This letter is submitted under regulation 52(4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

For Truewin Realty Ltd


 Dinesh Jain
 Director



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