

TRIL IT4 Private Limited
(formerly known as Albrecht Builder Private Limited)
CIN: U74120MH2014PTC251684

Regd. Office: Elphinstone Building, 2nd Floor, 10 Veer Nariman Road, Fort, Mumbai - 400 001
Unaudited financial results for the six months ended 30 September 2016

	Particulars	6 months ended	Corresponding 6 months ended in the previous year	Year to date figures for current year ended
		30-Sep-16	30-Sep-15	30-Sep-16
		(Unaudited)	(Unaudited)	(Unaudited)
		INR in lakhs	INR in lakhs	INR in lakhs
1	Income from operations			
	(a) Net sales/income from operations	4,255.33	4,373.58	4,255.33
	(b) Other operating income	-	-	-
	Total income from operations (net)	4,255.33	4,373.58	4,255.33
2	Expenditure			
	(a) Increase/decrease in stock in trade and work in progress	-	-	-
	(b) Consumption of materials	-	-	-
	(c) Purchases of traded goods	-	-	-
	(d) Employees cost	12.17	3.28	12.17
	(e) Depreciation and amortisation expenses	3,451.60	3,439.87	3,451.60
	(f) Other expenditure	572.75	577.09	572.75
	Total expenses	4,036.52	4,020.24	4,036.52
3	Profit from operations before other income, interest and exceptional items (1-2)	218.81	353.33	218.81
4	Other income	193.27	243.53	193.27
5	Profit from ordinary activities before interest and exceptional items (3+4)	412.08	596.86	412.08
6	Interest	3,057.88	3,099.68	3,057.88
7	Exceptional items	-	-	-
8	(Loss) from ordinary activities before tax	(2,645.80)	(2,502.82)	(2,645.80)
9	Tax expense	-	99.18	-
10	(Loss) from ordinary activities after tax	(2,645.80)	(2,602.00)	(2,645.80)
11	Extraordinary Items (net of tax expense)	-	-	-
12	(Loss) for the period	(2,645.80)	(2,602.00)	(2,645.80)
13	Other comprehensive income (net of tax)	-	-	-
14	Total Comprehensive Income for the period [Comprising (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2,645.80)	(2,602.00)	(2,645.80)
15	Paid-up equity share capital (Face Value of the equity share INR 10 each)	100.00	100.00	100.00
16	Paid up debt capital	52,275.64	52,158.37	52,275.64
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-
18	Debenture Redemption Reserve (refer note 10)	-	-	-
19	Earnings per share (Face value of INR 10/- each) (refer note 9):			
	(a) Basic (INR)	(264.58)	(260.20)	(264.58)
	(b) Diluted (INR)	(264.58)	(260.20)	(264.58)
20	Debt Equity ratio	522.76	521.58	522.76
21	Debt Service Coverage ratio (refer note 7)	0.92	0.95	0.92
22	Interest Service Coverage ratio (refer note 7)	1.26	1.30	1.26



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Unaudited financial results for the six months ended 30 September 2016

Notes:

- 1 The above results for the six months ended 30 September, 2016 have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its meeting held on 28 November, 2016. The statutory auditors of TRIL IT4 Private Limited (formerly known as Albrecht Builder Private Limited) have expressed an unqualified opinion. The audit report has been filed with stock exchange and is available on the Company's website.
- 2 The Company adopted Indian Accounting Standard ("Ind AS") from 1 April 2016 (with a transition date of 1 April 2015) and accordingly the Unaudited Financial Results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The Unaudited Financial Results for all the periods have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 The financial results of the six months ended 30 September 2015 have not been subject to audit or limited review and have been presented based on the information compiled by the company after exercising necessary due diligence and necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 4 The Honorable High Court of Bombay vide its order dated 9 January 2016, sanctioned the scheme of Amalgamation ('the Scheme') between Peepul Tree Properties Private Limited (Subsidiary of the Company) with the Company, The scheme specified appointed date of 19 March 2015. The comparative financial information for the six month period ended 30 September 2015 includes the results of erstwhile Peepul Tree Properties Private Limited. The scheme specified accounting under the Accounting Standard 14 - Accounting for amalgamation.
- 5 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. The deficit arising due to value of assets over value of liabilities of Peepul Tree Properties Private Limited acquired by the Company, aggregating to Rs 31,641,78 lakhs is recognised as Goodwill in accordance with the Scheme. The accounting treatment is different from that prescribed under Ind AS 103 - Business Combination.
- 6 Reconciliation of Profit/ Loss as reported under previous Generally Accepted Accounting Principles (IGAP) and as per Ind AS is given as below :

Particulars	(Rs. in lakhs)
	6 months ended 30 September 2015
Net (loss) as per previous period report	(2,685.05)
Restatement of result due to merger of Peepul Tree Properties Private Limited with the company (wef 1 April 2015)	94.13
Net (loss) as per previous GAAP	(2,590.92)
Adjustments for financial instruments as per Ind AS	(11.08)
Net (loss) as per Ind AS	(2,602.00)

- 7 Debts service coverage ratio = Earnings before depreciation, interest and tax/interest expense+principal repayment and interest service coverage ratio = Earning before Depreciation, Interest and Tax / Interest expense.
- 8 Credit rating for INR 3,500,000,000 NCD programme is [ICRA]A+ and for INR 1,600,000,000 NCD programme is [ICRA]A. There is no change in credit rating compared to the issue date of debenture.
- 9 EPS for the six months ended and corresponding 6 months ended in the previous year is not annualised.
- 10 The Company has not created debentures redemption reserve as per Section 71 of the Companies Act, 2013 due to loss during the period.
- 11 As the Company's business activity falls within single segment viz. 'Real Estate', the disclosure requirements of Ind AS 108 - Operating Segments are not applicable.
- 12 The Company on April 25, 2016, has created a mortgage in favour of Vistra ITCL (India) Limited, (formerly known as IL&FS Trust Company Limited), the Debenture Trustee, over its commercial Building namely, 'TRIL IT4', located at Infinity IT Park, 239, Bldg. No.4, Gen A. K. Vaidya Marg, Dindoshi, Malad, Mumbai - 400 097, as a security towards the issue of 3,500 Listed Rated Redeemable Non-convertible Debentures Series - II, aggregating Rs. 350 crore, vide Charge identification number: 10565790.

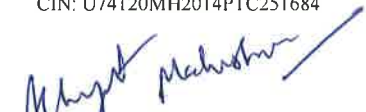
Place: Mumbai
Date : 28 November 2016

For and on behalf of TRIL IT4 Private Limited
CIN: U74120MH2014PTC251684




Gaurav Khanna
Director
DIN No: 03085284


Kaustubh Shevade
Company Secretary


Abhijeet Maheshwari
Director
DIN No: 06900660


Shubhanan Giri
Chief Financial Officer



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Review report on half yearly financial results of TRIL IT4 Private Limited (formerly known as Albrecht Builder Private Limited) pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of TRIL IT4 Private Limited

(formerly known as Albrecht Builder Private Limited)

We have reviewed the accompanying statement of unaudited financial results of TRIL IT4 Private Limited *(formerly known as Albrecht Builder Private Limited)* ('the Company') for the six months period ended 30 September 2016 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Attention is drawn to the fact that the figures for the corresponding six month period ended 30 September 2015 including the reconciliation of profit/ loss under Ind AS of the corresponding six month period with the profit/ loss reported under previous GAAP, as reported in these unaudited financial results have been approved by Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 28 November 2016. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and SEBI Circulars dated 5 July 2016 and 10 August 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

**Review report on half yearly financial results of TRIL IT4 Private Limited
(formerly known as Albrecht Builder Private Limited) pursuant to the
Regulation 52 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015 (Continued)**

TRIL IT4 Private Limited

(formerly known as Albrecht Builder Private Limited)

We draw attention to Note 5 of 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 Honorable High Court of Bombay vide its order dated 9 January 2016. The Company has given effect to the Scheme from the Appointed date specified in the Scheme i.e. 19 March 2015. 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 giving effect to the Scheme, the Company has recorded Goodwill on amalgamation aggregating Rs 31,641.78 lakhs and the Goodwill arising on amalgamation is amortised over its expected benefit period. This accounting treatment is different from that prescribed under Ind AS 103 – Business Combination.

Our review report is not modified in respect of the above matter.

For **B S R & Co. LLP**
Chartered Accountant

Firm's Registration No: 101248W/W-100022



Mansi Pardiwalla
Partner

Membership No: 108511

Mumbai
28 November 2016