



November 12, 2021

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Ref.: Scrip Code: 959070/ 959246/ 959269/ 960213/ 960358 / 973090/ 973249

Sub:- Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. November 12, 2021, have, *inter-alia*, considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021.

Accordingly, please find enclosed herewith the following:

- 1- Pursuant to Regulations 51 (2) and 52 of Listing Regulations, the Financial Results together with Limited Review Report issued by M/s Deloitte Haskins & Sells LLP, Statutory Auditors of the Company;
- 2- Disclosure to be submitted in terms of Regulations 52(4) and 54 of Listing Regulations forming part of the Financial Results; and
- 3- Disclosure of Related Party Transactions for the half year ended September 30, 2021, as per Regulation 23(9) of the Listing Regulations.



TATA REALTY AND INFRASTRUCTURE LIMITED

CIN: U70102MH2007PLC168300

E Block, Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033 India.

Tel. 91 22 6661 4444 Fax: 91 22 6661 4452 Website: www.tatarealty.in



Request to kindly take the same on your records.

Thanking you.

For **Tata Realty and Infrastructure Limited**

A handwritten signature in blue ink, appearing to read 'S. Shetty'.

Sudhakar Shetty
Company Secretary
(ICSI Membership No.: A13200)



Cc:

IDBI Trusteeship Services Ltd
Debenture trustee
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai – 400 001

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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TATA REALTY AND INFRASTRUCTURE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TATA REALTY AND INFRASTRUCTURE LIMITED** ("the Company"), for the quarter and six months ended 30 September 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai
12 November 2021

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rajesh K. Hiranandani
Partner
(Membership No.36940)
UDIN: 21036920AAAAFS8522

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Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30 September 2021

(INR in crores)

| Particulars | For the quarter ended | For six months ended | For six months ended | For the year ended |
|---|----------------------------------|----------------------------------|--------------------------------|----------------------------|
| | 30 September 2021 (Unaudited) | 30 September 2021 (Unaudited) | 30 September 2020 (Audited) | 31 March 2021 (Audited) |
| Income | | | | |
| I Revenue from operations | 19.85 | 37.27 | 54.15 | 124.50 |
| II Other income | 187.07 | 246.70 | 62.65 | 168.00 |
| III Total Income (I + II) | 206.92 | 283.97 | 116.80 | 292.50 |
| IV Expenses | | | | |
| Cost of sale of flats | 9.84 | 20.01 | 30.68 | 72.38 |
| Employee benefits expense | 17.37 | 30.20 | 30.99 | 60.39 |
| Finance costs | 51.67 | 107.83 | 105.18 | 211.08 |
| Depreciation and amortization expense | 0.57 | 1.05 | 1.07 | 2.17 |
| (Gain)/ Loss on fair valuation of derivative contracts | - | - | 7.62 | 7.55 |
| Other expenses | 4.53 | 8.49 | 9.56 | 29.61 |
| Total Expenses | 83.98 | 167.58 | 185.10 | 383.18 |
| V Profit / (Loss) before tax (III - IV) | 122.94 | 116.39 | (68.30) | (90.68) |
| VI Tax expenses | | | | |
| Current Tax | - | - | - | - |
| Deferred Tax (charge) / credit | (24.54) | (26.02) | 4.42 | (5.68) |
| Total tax expenses | (24.54) | (26.02) | 4.42 | (5.68) |
| VII Profit / (Loss) for the period / year (V - VI) | 98.40 | 90.37 | (63.88) | (96.36) |
| VIII Other Comprehensive Income: | | | | |
| A. Items that will not be reclassified to profit or loss | | | | |
| Remeasurements of defined benefit liability | (0.21) | (0.21) | 1.21 | 1.56 |
| Equity instruments fair valued through OCI | 435.46 | 554.40 | 45.33 | 237.75 |
| Income tax relating to items that will not be reclassified to profit or loss | (51.35) | (65.21) | (6.67) | (32.62) |
| B. Items that will not be reclassified to profit or loss | | | | |
| Total Other Comprehensive Income / (Loss) | 383.90 | 488.98 | 39.87 | 206.69 |
| IX Total Comprehensive Profit / (Loss) for the period/ year (VII + VIII) | 482.30 | 579.35 | (24.01) | 110.33 |
| X Earnings per equity share (Face Value per share INR 10 each) | | | | |
| (1) Basic (INR) * | 0.61 | 0.56 | (0.39) | (0.60) |
| (2) Diluted (INR) * | 0.61 | 0.56 | (0.39) | (0.60) |

* Not annualised for quarter ended 30 September 2021 and six months ended 30 September 2021 and 30 September 2020.



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Statement of Assets and Liabilities as at 30 September 2021

(INR in crores)

| Particulars | As At 30 September 2021 (Unaudited) | As At 31 March 2021 (Audited) |
|---|---|-------------------------------------|
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment (PPE) | 13.78 | 14.47 |
| (b) Intangible assets | 0.91 | 0.99 |
| (c) Right to use an asset | 1.21 | 1.29 |
| (d) Capital work-in-progress | 0.36 | - |
| (e) Financial assets | | |
| (i) Investments | 6,191.82 | 5,281.45 |
| (ii) Loans and advances | 560.52 | 505.07 |
| (iii) Others | 0.01 | 0.01 |
| (f) Current tax assets (net) | 49.37 | 56.55 |
| (g) Other non-current assets | 194.44 | 149.22 |
| Total non-current assets | 7,012.42 | 6,009.05 |
| Current assets | | |
| (a) Inventories | 226.94 | 246.95 |
| (b) Financial assets | | |
| (i) Investments | 432.72 | 233.33 |
| (ii) Trade and other receivables | 10.21 | 10.12 |
| (iii) Cash and cash equivalents | 118.60 | 149.47 |
| (iv) Loans and advances | 3.70 | 5.14 |
| (v) Others financial assets | 19.60 | 21.25 |
| (c) Other current assets | 7.69 | 3.48 |
| Total current assets | 819.46 | 669.74 |
| TOTAL ASSETS | 7,831.88 | 6,678.79 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 1,617.31 | 1,617.31 |
| (b) Other equity | 2,006.64 | 1,427.29 |
| Total equity | 3,623.95 | 3,044.60 |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Long-term borrowings | 1,217.63 | 1,643.24 |
| (ii) Lease liabilities | 1.22 | 1.28 |
| (b) Long-term Provisions | 6.80 | 5.84 |
| (c) Current tax liabilities (net) | 17.52 | 17.52 |
| (d) Deferred tax liabilities (net) | 321.21 | 229.98 |
| Total non-current liabilities | 1,564.38 | 1,897.86 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Short-term borrowings | 2,416.14 | 1,381.64 |
| (ii) Lease liabilities | 0.12 | 0.11 |
| (iii) (a) Trade and other payables from Micro and Small Enterprises | - | - |
| (b) Trade and other payables other than Micro and Small Enterprises | 26.25 | 37.50 |
| (iv) Other financial liabilities | 177.31 | 293.83 |
| (b) Other current liabilities | 22.35 | 22.02 |
| (c) Short-term Provisions | 1.38 | 1.23 |
| Total current liabilities | 2,643.55 | 1,736.33 |
| TOTAL EQUITY AND LIABILITIES | 7,831.88 | 6,678.79 |



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Statement of Cash Flow for the six month period ended 30 September 2021

(INR in crores)

| Particulars | For six months ended 30 September 2021 (Unaudited) | |
|---|--|-----------------|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | | 116.39 |
| Adjustments for : | | |
| Depreciation and amortisation expense | 1.05 | |
| Gain on sale of current investments | (1.78) | |
| Gain on fair valuation of investments and derivative instruments | (212.22) | |
| Interest Income | (30.10) | |
| Unwinding of call option premium | (1.81) | |
| Finance costs | 107.83 | |
| Provision for employee benefits | 0.89 | (136.14) |
| Operating loss before working capital changes | | (19.75) |
| Changes in working capital | | |
| Increase in trade receivables | (0.09) | |
| Decrease in inventories | 20.01 | |
| Increase in advances, other current assets and other non-current assets | (2.88) | |
| Increase in trade payables, other financial liabilities and other financial liabilities | (10.97) | 6.07 |
| Cash flows used in operating activities | | (13.68) |
| Tax refund during the period (net) | | 7.18 |
| Net cash flows used in operating activities | A | (6.50) |
| B CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| Payment for purchase of Property, plant & equipment and intangible assets | (0.56) | |
| Investment in subsidiaries and joint venture companies | (165.11) | |
| Investment in mutual funds | (1,588.07) | |
| Proceeds from sale of investments in mutual funds | 1,390.65 | |
| Inter-corporate deposits refunded | 8.70 | |
| Inter-corporate deposits given | (90.30) | |
| Interest received | 19.49 | |
| Net cash flows used in Investing Activities | B | (425.20) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from long-term borrowings | 325.00 | |
| Repayment of long-term borrowings | (725.00) | |
| Proceeds from short-term borrowings (net of repayments) | 1,025.74 | |
| Finance costs paid | (224.91) | |
| Net cash flows from Financing Activities | C | 400.83 |
| Net decrease in cash and cash equivalents | (A+B+C) | (30.87) |
| Cash and cash equivalents at the beginning of the period | | 149.47 |
| Cash and cash equivalents at the end of period | | 118.60 |
| Cash and bank balances at the end of the period comprise of: | | |
| Cash on Hand | | - |
| Balances with Banks | | 7.63 |
| Deposit Accounts with less than or equal to 3 months maturity | | 110.97 |
| Total | | 118.60 |



Notes:

- 1 The financial results for the quarter and six months ended September 30, 2021 have been reviewed and approved by the Board of Directors in their meeting held on 12 November 2021. The statutory auditors have carried out limited review of the financial results of the Company for the quarter and half year ended 30 September 2021.
- 2 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") modified under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and in terms of Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In accordance with SEBI circular dated October 5, 2021, the Company has availed an exemption w.r.t. presentation of corresponding quarterly financial results for the quarter ended September 30, 2020 and June 30, 2021 and the corresponding cash flow statement for the six months ended September 30, 2020.

- 3 The Company is primarily engaged in development of Commercial and Infrastructure projects to generate stable cash flows and capital appreciation over the life of the assets through investments in various project SPVs.

As at 30 September 2021 the Company has a net current liability position of INR 1,824.09 crores where the current liabilities at INR 2,643.55 crores exceed the current assets at INR 819.46 crores. Based on scheduled repayment of borrowings INR 2,450 crores is due for repayment within 12 months from the approval of these financial results. The Company has also provided corporate guarantees / agreed to provide financial support of INR 685 crores to its subsidiaries and joint venture companies.

Assessment: The Board of Directors have assessed the above operational conditions and indicators and have come to the conclusion that no material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern based on cash flow forecasts and the plan management has put in place.

Mitigating factors: In spite of difficult market conditions over a period, the superior nature of portfolio of the Company's developments has increased the Fair Value of these assets to INR 6,191.82 crores over its historical cost of INR 3,301.78 crores.

Based on projections for FY 2021-22, the SPV's are expected to generate operational net cash flow of more than INR 501 crores which will increase the value of investments of the Company. The management is evaluating possibility of divestment of selected assets and change in capital structure in its project SPVs' which is expected to generate more than INR 3,000 crores as equity value. Also, the free cash flow from sale of Ready to Move in (RTMI) residential inventory will support its operations during coming financial years.

Negative working capital is on account of management decision to borrow short-term funds through commercial papers to take advantage of interest arbitrage. However, management has modified the strategy to replace, to the extent possible, short term funding with long term funding arrangement going forward.

The equity capital from the parent i.e. Tata Sons Private Limited, of an amount of INR 1,200 crores received during FY 2019-20 has improved the company's net worth and allowing the company's further ability for additional borrowing in future and is reflected in the ratings of the Company.

Conclusion: The Board of Directors based on cash flow forecasts and management plans have concluded on ability of the Company to continue as going concern and the financial results have been prepared on that basis.

- 4 India had witnessed first wave of COVID-19 severely impacting the operations during the previous year. The second wave of COVID-19 was again witnessed in March 2021 with sudden rise in cases across the country. This has again led to imposition of lockdown like restrictions across the country. Thereafter, the Company has resumed its operations in a phased manner as per the directives issued by the Government of India and local authorities. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on current assessments while assessing the recoverability of assets such as inventories, financial assets and other assets, based on current indicators of future economic conditions and it expects to recover the carrying amounts of its assets.
- 5 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to The Companies Act, 2013.

Place: Mumbai
Dated : 12 November 2021

For and on behalf of Tata Realty and Infrastructure Limited
CIN: U70102MH2007PLC168300





Sanjay Dutt
Managing Director
DIN - 05251670

Tata Realty and Infrastructure Limited

CIN: U70102MH2007PLC168300

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Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30 September 2021

Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(INR in crores)

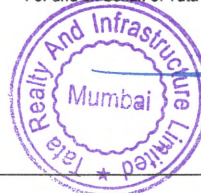
| Sr. No. | Particulars | For the quarter ended | For six months ended | For six months ended | For the year ended |
|---------|---|--|----------------------|----------------------|--------------------|
| | | 30 September 2021 | 30 September 2021 | 30 September 2020 | 31 March 2021 |
| | | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| (a) | Debt-Equity ratio (in times) Formula used for the computation of Debt Equity Ratio = Non-current borrowings + Current borrowings / Net Worth | 1.01 | 1.01 | 0.82 | 1.00 |
| (b) | Debt Service Coverage ratio (DSCR) (in times) Formula used for the computation of DSCR = Profit before Finance costs, Tax and Depreciation / (Finance Cost + Principal payment of long term debt during the period) | 3.39 | 0.27 | 0.08 | 0.20 |
| (c) | Interest Service Coverage Ratio (ISCR) (in times) Formula used for the computation of ISCR = Profit before Finance costs, Tax and Depreciation / Finance Cost | 3.39 | 2.09 | 0.36 | 0.58 |
| (d) | Outstanding redeemable preference shares (quantity and value) | As the Company has not issued any redeemable preference shares during the period / year. Hence, this clause is not applicable. | | | |
| (e) | Capital redemption reserve / Debenture redemption reserve | The Company has not created debentures redemption reserve as per Section 71 of the Companies Act, 2013 due to unavailability of the profits of the company for payment of a dividend during the period / year. | | | |
| (f) | Net-worth (INR in crores) | 3,623.95 | 3,623.95 | 2,910.25 | 3,044.60 |
| (g) | Net Profit / (Loss) after tax (INR in crores) | 98.40 | 90.37 | (63.88) | (96.36) |
| (h) | Earnings per equity share (Face Value per share Rs.10 each) | | | | |
| | (a) Basic (in Rs.) (not annualised) | 0.61 | 0.56 | (0.39) | (0.60) |
| | (b) Diluted (in Rs.) (not annualised) | 0.61 | 0.56 | (0.39) | (0.60) |
| (i) | Current ratio (in times) Formula used for the computation of Current Ratio = Current Assets / Current Liabilities excluding Short Term Borrowings | 4.23 | 4.23 | 2.67 | 1.99 |
| (j) | Long Term Debt to Working capital (in times) Formula used for the computation of Long Term Debt to Working capital = Long Term Borrowings + Current Maturities of Long Term Borrowings / Net Working Capital excluding Short Term Borrowings | 3.15 | 3.15 | 3.08 | 7.11 |
| (k) | Bad debts to Account Receivable ratio (in %) Formula used for the computation of Bad debts to Account Receivable Ratio = Bad Debts / Average Trade Receivable | NA | NA | NA | NA |
| (l) | Current liability ratio (%) Formula used for the computation of Current liability ratio = Current Liabilities excluding Short Term Borrowings / Total Liabilities | 5% | 5% | 9% | 9% |
| (m) | Total debts to Total assets (in %) Formula used for the computation of Total debts to Total assets = Debt Securities Issued + Subordinated Liabilities + Other Borrowings / Total Assets | 47% | 47% | 41% | 46% |
| (n) | Debtors turnover (in times) (annualised) Formula used for the computation of Debtors turnover = Revenue from operations / Average Trade Receivable | 7.14 | 7.33 | 5.81 | 8.61 |
| (o) | Inventory turnover (in times) (annualised) Formula used for the computation of inventory turnover = Revenue from operations / Average Inventory | 0.34 | 0.31 | 0.37 | 0.45 |
| (p) | Operating margin (in %) Formula used for the computation of Operating margin = Profit before Depreciation, Finance costs, (Gain)/ Loss on fair valuation of derivative contracts, Tax and Exceptional Item (less) Other Income / Revenue from operations | -60% | -57% | -32% | -30% |
| (q) | Net Profit / (Loss) margin (in %) Formula used for the computation of Net (Loss) margin = Loss after tax / Revenue from operations | 496% | 242% | -118% | -77% |
| (r) | Asset cover available, in case of non-convertible debt securities (in times) Formula used for the computation of Asset Cover Ratio = Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment and Right to use an asset (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/non-current liabilities (-) interest accrued/payable on unsecured borrowings) / Total Borrowings (unsecured) | 1.98 | 1.98 | 2.21 | 1.99 |
| (s) | The extent and nature of securities created and maintained with respect to secured listed non-convertible debt securities | Current NCDs are all unsecured. The Asset cover computation is in accordance with SEBI circular SEBI / HO / MIRSD / CRADT / CIR / P / 2020 / 230 dated November 12, 2020. | | | |
| (t) | There was no material deviation in the use of proceeds from issue of Non Convertible Debt Securities. | | | | |

Place: Mumbai

Dated : 12 November 2021

For and on behalf of Tata Realty and Infrastructure Limited

CIN: U70102MH2007PLC168300



Sanjay Dutt
Managing Director
DIN - 05251670

Tata Realty and Infrastructure Limited

CIN: U70102MH2007PLC168300

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Additional disclosures as per Regulation 52 (7) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015:

Annexure - Statement of Deviation / Variation in utilisation of funds raised

| | |
|---|--|
| Mode of Fund Raising | Private Placement |
| Type of instrument | Non-Convertible Debentures - Series XVI |
| Date of Raising Funds | 17th June 2021 |
| Amount Raised (Rs. In Crores) | 325 |
| Report filed for six months ended | 30th Sep 2021 |
| Is there a Deviation / Variation in use of funds raised | No |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | N.A |
| If yes, details of the approval so required? | N.A |
| Date of approval | N.A |
| Explanation for the Deviation / Variation | N.A |
| Comments of the Board of Directors after review | No |
| Comments of the auditors, if any | No |

Objects for which funds have been raised and where there has been a deviation, in the following table:

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks if any |
|-----------------|-------------------------|---------------------|-----------------------------|----------------|--|----------------|
| NA | NA | NA | NA | NA | NA | NA |

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised.
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Place: Mumbai

Dated : 12 November 2021

For and on behalf of Tata Realty and Infrastructure Limited

CIN: U70102MH2007PLC168300



Sanjay Dutt

Sanjay Dutt
Managing Director
DIN - 05251670

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Related Party Transactions

for the half year ended 30 September 2021

(INR in crores)

| Sr. No. | Party Name | Nature of Transaction | For six months ended | For six months ended |
|---------|---|--|----------------------|----------------------|
| | | | 30 September 2021 | 30 September 2020 |
| 1 | Tata Sons Private Limited (Holding Company) | a) Expenses Staff Training expenses | 0.05 | 0.06 |
| | | b) Other Transactions Recovery of Expenses | 0.57 | 0.28 |
| 2 | TRIL IT4 Private Limited (Subsidiary we.f. 29 July 2021) (Joint Venture upto 28 July, 2021) | a) Income Asset Management Fees | 0.94 | 0.88 |
| | | Interest on NCDs | 8.25 | 7.35 |
| | | b) Other Transactions Investments in Equity | 110.58 | - |
| | | Investments in NCDs | 28.60 | - |
| | | Recovery of Expenses * | - | 0.00 |
| 3 | TRIL Roads Private Limited (Subsidiary) | a) Other Transactions Investments in OCDs | 13.73 | 15.11 |
| | | Proceeds from maturity of OCDs | 0.01 | - |
| | | Inter Corporate Deposits given | 19.47 | 46.35 |
| | | Recovery of Expenses | - | 0.01 |
| 4 | TRIL Urban Transport Private Limited (Subsidiary) | a) Expenses Fees & Consultancy expenses | - | 0.05 |
| | | b) Other Transactions Investments in Equity | 12.20 | 9.99 |
| | | Inter Corporate Deposits given | 55.89 | 21.90 |
| | | Inter Corporate Deposits refund received | - | 20.30 |
| | | Recovery of Expenses | - | 0.16 |
| | | Employee benefit transfer | - | 1.52 |
| 5 | Ewart Investments Limited (Fellow Subsidiary) | a) Other Transactions Sale of Investments * | - | 0.00 |
| 6 | Arrow Infraestate Private Limited (Subsidiary) | a) Expenses Rent expenses | 0.10 | 0.12 |
| | | b) Other Transactions Investments in Equity | | |
| | | Inter Corporate Deposits given | 6.35 | 226.84 |
| | | Inter Corporate Deposits refund received | 1.55 | 208.70 |
| | | Recovery of Expenses * | 0.00 | 0.00 |
| | | Deposit given | 0.07 | - |
| 7 | Gurgaon Realtech Limited (Subsidiary) | a) Income Project Management Consultancy fees | - | 0.43 |
| | | b) Expenses Office, common area maintenance charges | - | 0.02 |
| | | c) Other Transactions Inter Corporate Deposits given | 7.81 | 17.97 |
| | | Inter Corporate Deposits refund received | 6.45 | 8.50 |
| | | Recovery of Expenses | 0.40 | 0.04 |
| | | Deposit given | 0.01 | - |
| 8 | Gurgaon Constructwell Private Limited (Subsidiary) | a) Other Transactions Inter Corporate Deposits given | 0.10 | 2.50 |
| | | Recovery of Expenses * | 0.00 | 0.01 |



Tata Realty and Infrastructure Limited
CIN: U70102MH2007PLC168300

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Tel. 91 22 6661 4444 Fax: 91 22 6661 4452 Website: www.tatarealty.in

Related Party Transactions
for the half year ended 30 September 2021

(INR in crores)

| Sr. No. | Party Name | Nature of Transaction | For six months ended | For six months ended |
|---------|--|---|----------------------------|----------------------------------|
| | | | 30 September 2021 | 30 September 2020 |
| 9 | International Infrabuild Private Limited (Subsidiary) | a) Other Transactions Inter Corporate Deposits given Inter Corporate Deposits refund received Recovery of Expenses * | 0.40 0.70 0.16 | 6.02 0.20 0.00 |
| 10 | Mikado Realtors Private Limited (Joint Venture) | a) Income Project Management Consultancy fees b) Other Transactions Recovery of Expenses | - - | 4.00 0.06 |
| 11 | TRIL Infopark Limited (Subsidiary) | a) Income Project Management Consultancy fees Asset Management fees Interest Income b) Other Transactions Recovery of Expenses | - 4.23 0.01 - | 0.23 4.12 0.01 0.01 |
| 12 | Uchit Expressways Private Limited (Subsidiary) | a) Income Project Management Consultancy fees Asset Management fees b) Other Transactions Recovery of Expenses | - 0.11 - | 0.40 0.05 0.04 |
| 13 | Durg Shivnath Expressways Private Limited (Subsidiary) | a) Income Asset Management fees b) Other Transactions Recovery of Expenses * | 0.07 - | 0.05 0.00 |
| 14 | Tata AIG General Insurance Limited (Fellow Subsidiary) | a) Expenses Insurance expenses * | 0.07 | 0.00 |
| 15 | Tata Consulting Engineers Limited (Fellow Subsidiary) | a) Expenses Fees & Consultancy expenses b) Other Transactions Deposit given | 1.41 - | 1.05 0.04 |
| 16 | Tata Consultancy Services Limited (Fellow Subsidiary) | a) Expenses Information Technology expenses | 0.30 | 0.27 |
| 17 | Pune IT City Metro Rail Limited (Joint Venture) | a) Other Transactions Recovery of Expenses | 0.23 | - |
| 18 | Tata Housing Development Company Limited (Associate) | a) Other Transactions Recovery of Expenses | 3.34 | 2.43 |
| 19 | Tata Communications Limited (Fellow Subsidiary) | a) Expenses Leaseline expenses * | 0.00 | - |
| 20 | Tata Teleservices Limited (Fellow Subsidiary) | a) Expenses Leaseline expenses | 0.01 | 0.03 |
| 21 | TRIL Constructions Limited (Subsidiary) | a) Other Transactions Inter Corporate Deposits given b) Other Transactions Recovery of Expenses | 0.26 - | 0.36 0.01 |



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Related Party Transactions

for the half year ended 30 September 2021

(INR in crores)

| Sr. No. | Party Name | Nature of Transaction | For six months ended | For six months ended |
|---------|---|---|----------------------|----------------------|
| | | | 30 September 2021 | 30 September 2020 |
| 21 | Tril Bengaluru Real Estate One Private Limited (Subsidiary) | a) Other Transactions Inter Corporate Deposits given Investments in Equity * | 0.01 - | - 0.00 |
| 21 | Tril Bengaluru Real Estate Two Private Limited (Subsidiary) | a) Other Transactions Inter Corporate Deposits given Investments in Equity * Investments in Equity * | 0.01 - | - 0.00 |
| 21 | Tril Bengaluru Real Estate Three Private Limited (Subsidiary) | Investments in Equity * Investments in Equity * Investments in Equity * | 0.01 - | - 0.00 |
| 22 | HV Farms Private Limited (Subsidiary) | a) Other Transactions Inter Corporate Deposits given | - | 0.02 |
| 23 | Pune Solapur Expressways Private Limited (Joint Venture) | a) Other Transactions Recovery of Expenses * | - | 0.00 |
| 24 | Hampi Expressways Private Limited (Subsidiary) | a) Other Transactions Recovery of Expenses * | - | 0.00 |
| 25 | Dharamshala Ropeway Limited (Subsidiary) | a) Other Transactions Recovery of Expenses | - | 0.01 |
| 26 | Key Managerial Personnel | Remuneration to KMP | 8.73 | 6.60 |

* Less than Rs. 50,000/-.

Note:

Remuneration to KMP does not include provisions for encashable leave, gratuity and premium paid for group health insurance, as separate actuarial valuation / premium paid details are not available. Also recovery of managerial remuneration from fellow subsidiary is not netted off for this disclosure.

