

# PROMONT HILLSIDE PRIVATE LIMITED

(A subsidiary of TATA HOUSING DEVELOPMENT COMPANY LIMITED)

November 9, 2022

To,  
The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results for the quarter and half year ended September 30, 2022

Ref.: Scrip Code: 973905

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), we wish to inform that the Board of Directors of Promont Hillside Private Limited ("the Company") at their Meeting held today, i.e., November 9, 2022, has, *inter-alia* considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022. In this regard, please find enclosed the following:

1. Financial Results together with Limited Review Report issued by M/s. T. P. Ostwal & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company pursuant to Regulations 51(2) and 52 of Listing Regulations; and
2. Disclosure to be submitted in terms of Regulations 52(4) and 54 of Listing Regulations forming part of the Financial Results.

In compliance with Regulation 52(7) of the Listing Regulations, we wish to inform that the issue proceeds of Non-Convertible Debt Securities issued by the Company have been fully utilised for the purpose/objects for which the proceeds were raised.

Further, in compliance with Regulation 52(8) of the Listing Regulations, we are arranging to publish the aforesaid financial results in the newspapers within 2 working days of conclusion of this Board Meeting. These financial results are also being made available on the Company's website i.e. <http://tatarealty.in>.

Regd. Office: E Block, Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai, Maharashtra - 400033

CIN: U45400MH2012PTC227897

• Tel. 91 22 6661 4444 • Fax: 91 22 6661 4452 • Email: [thdcsec@tatarealty.in](mailto:thdcsec@tatarealty.in)  
Website: [www.tatarealty.in](http://www.tatarealty.in)

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Further, at the said meeting, the Board of Directors of the Company have also considered and approved the appointment of Mr. Sandeep Chhabda as an Additional Director on the Board of the Company.

We request you to take the same on record.

**For Promont Hillside Private Limited**

**Heta Solanki**  
**Compliance Officer**  
**Membership No.: ACS 64034**

CC:  
Axis Trustee Services Limited  
Debenture trustee  
The Ruby I 2nd Floor I SW I 29 Senapati Bapat Marg,  
Dadar west, Mumbai - 400 028

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# T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13<sup>th</sup> Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

☎ +91 22 49454000 (Board) ☎ Fax: +91 22 49454010

Web: <http://www.tpostwal.in>, E-mail: [itax@tpostwal.in](mailto:itax@tpostwal.in)

**Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for the Quarter and Half Year Ended September 30, 2022 Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Promont Hillside Private Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Promont Hillside Private Limited ("the Company")**, for the quarter and six months ended September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. 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. Based on our review conducted and procedures as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For T. P. Ostwal & Associates LLP**

**Chartered Accountants**

**Firm Registration Number: 124444W/W100150**



**Dharmesh K. Dalal**

Partner

Membership Number: 103590

**UDIN: 22103590BCPYXR4172**

**Place: Mumbai**

**Date: November 9, 2022**

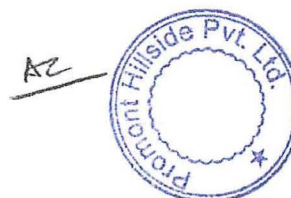


**Promont Hillside Private Limited**

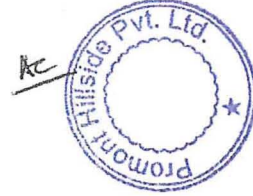
**Statement of Assets and Liabilities as at 30 September 2022**

(₹ in lakhs)

Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment (PPE)	-	0.02
<b>Total non-current assets</b>	-	<b>0.02</b>
<b>Current assets</b>		
(a) Inventories	37,104.21	37,103.18
(b) Financial assets		
(i) Cash and cash equivalents	2.56	2.12
(ii) Others financial assets	3.15	3.25
(c) Other current assets	1.15	0.46
<b>Total current assets</b>	<b>37,111.07</b>	<b>37,109.01</b>
<b>TOTAL ASSETS</b>	<b>37,111.07</b>	<b>37,109.03</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1.00	1.00
(b) Other equity	(33,819.86)	(31,033.37)
<b>Total equity</b>	<b>(33,818.86)</b>	<b>(31,032.37)</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	67,788.20	67,235.23
(ii) Other financial liabilities	1,063.07	5.64
<b>Total non-current liabilities</b>	<b>68,851.27</b>	<b>67,240.87</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
a. Total Outstanding Dues of Micro Enterprise & Small Enterprise	-	-
b. Total Outstanding Dues of Creditors Other than Micro Enterprise & Small Enterprise	368.38	383.98
(ii) Other financial liabilities	1,710.20	8.27
(b) Other liabilities	0.08	508.28
(c) Provisions		
(d) Current tax liabilities (net)		
<b>Total current liabilities</b>	<b>2,078.66</b>	<b>900.53</b>
<b>Total liabilities</b>	<b>70,929.93</b>	<b>68,141.40</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>37,111.07</b>	<b>37,109.03</b>



Promont Hillside Private Limited				
Statement of Financial Results for the quarter and six months period ended 30 September 2022				
(₹ in lakhs)				
Particulars	Quarter ended 30 September 2022 (Unaudited)	Quarter ended 30 June 2022 (Unaudited)	Six months ended 30 September 2022 (Unaudited)	Year ended 31 March 2022 (Audited)
Income				
I Revenue from operations	-	-	-	-
II Other income	-	-	-	-
III Total Income (I + II)	-	-	-	-
Expenses				
Finance costs	1,999.62	1,365.71	2,765.33	5,065.59
Other expenses	11.76	9.40	21.16	37.48
IV Total Expenses	1,411.38	1,375.11	2,786.49	5,103.07
V Loss before tax (III - IV)	(1,411.38)	(1,375.11)	(2,786.49)	(5,103.07)
VI Tax expenses				
Current Tax	-	-	-	-
Deferred Tax charge	-	-	-	-
Total tax expenses	-	-	-	-
VII Loss for the period (V - VI)	(1,411.38)	(1,375.11)	(2,786.49)	(5,103.07)
VIII Other Comprehensive Income:				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit liability	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
Total other comprehensive loss for the period, net of tax	-	-	-	-
IX Total Comprehensive Loss for the period (VII + VIII)	(1,411.38)	(1,375.11)	(2,786.49)	(5,103.07)
Earnings per equity share (Face Value per share Rs.10 each)				
X				
(1) Basic (in Rs.)	(14,113.80)	(13,751.10)	(27,864.90)	(51,030.70)
(2) Diluted (in Rs.)	(14,113.80)	(13,751.10)	(27,864.90)	(51,030.70)



Promont Hillside Private Limited	
Statement of Cash Flow for the six months period ended 30 September 2022	
(₹ in lakhs)	
Particulars	Six months ended 30 September 2022 (Unaudited)
<b>Cash flows from Operating Activities</b>	
(Loss) for the year before tax	(2,786.49)
Finance costs recognised in profit or loss	2,765.33
<b>Operating profit before working capital changes</b>	<b>(21.16)</b>
(Increase)/decrease in inventories	(1.03)
(Increase) in other current financial assets	0.10
(Increase) in other current assets	(0.69)
Increase in trade payables	(15.60)
(Decrease) / Increase in other current financial liabilities	-
Increase in other current liabilities	(508.20)
(Decrease) in other non-current financial liabilities	-
<b>Cash flow generated from operations</b>	<b>(546.58)</b>
Income taxes (paid)	-
<b>A. Net cash flow generated from Operating Activities</b>	<b>(546.58)</b>
<b>Cash flows from Investing Activities</b>	
<b>B. Net Cash flows generated from/(used in) Investing Activities</b>	<b>-</b>
<b>Cash flows from Financing Activities</b>	
Proceeds from borrowings	549.00
Repayment of borrowings	-
Proceeds of current financial liabilities borrowings	-
Finance costs	(1.98)
<b>C. Net Cash flows generated from Financing Activities</b>	<b>547.02</b>
<b>Net (decrease)/increase in Cash and Cash Equivalents (A) + (B) + (C)</b>	<b>0.44</b>
Cash and cash equivalents at the beginning of the year	2.12
Cash and cash equivalents at the end of the year	2.56

Note : Also refer note 2 of the financial results.



**Notes:**

- 1 The financial results for the quarter and six months period ended 30 September 2022 have been reviewed and approved by the Board of Directors in their meeting held on 09 November 2022. The quarterly results have been subject to limited review and results for the year ended 31 March 2022 have been audited by the Statutory Auditors of the Company.
- 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 number SEBI/HO/DDHS/CIRC/2021/000000637 dated October 5, 2021, the Company has availed an exemption w.r.t. presentation of corresponding financial results for the quarter and six months ended September 30, 2021. The Company has also availed an exemption w.r.t presentation of corresponding cash flow for the six months ended September 30, 2021. Accordingly the corresponding six months figures have also not been presented.
- 3 The Company is engaged only in the business of development of property and related activities in India. It has no other reportable segments in terms of Indian Accounting Standard (IndAS) 108 on Segment Reporting specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act").
- 4 Previous period figures have been re-grouped / re-classified 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



For and on behalf of Promont Hillside Private Limited  
CIN: U45400MH2012PTC227897

*A. Choudhury*

Anish Choudhury  
Director

Place: Mumbai  
Dated : 09 November 2022

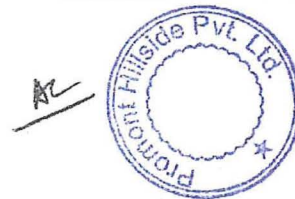
DIN No: 09403819

Promont Hillside Private Limited

Statement of Unaudited Financial Results for the quarter and six months period ended 30 September 2022

Additional disclosures as per Regulation 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter ended	Quarter ended	Six months ended	Year ended
		30 September 2022	30 June 2022	30 September 2022	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a)	Debt-Equity ratio (in times) Formula used for the computation of Debt Equity Ratio = Long Term & Short Term Borrowings / Net Worth	-2.09	-2.13	-2.09	-2.17
(b)	Debt Service Coverage ratio (DSCR) (in times) Formula used for the computation of DSCR = Profit before Finance costs, Tax, Impairment of investment in and loans given to subsidiaries and joint ventures and Depreciation / (Gross Finance Cost + Principal payment of long term debt during the period)	-0.01	-0.01	-0.01	-0.00
(c)	Interest Service Coverage Ratio (ISCR) (in times) Formula used for the computation of ISCR = Profit before Finance costs, Tax, Impairment of investment in and loans given to subsidiaries and joint ventures and Depreciation/Gross Finance Cost	-0.01	-0.01	-0.01	-0.01
(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 loss during the period / year.			
(f)	Net-worth (Rupees in lakhs)	-33,818.86	-32,407.48	-33,818.86	-31,037.37
(g)	Net Loss after tax (Rupees in Lakhs)	(1,411.38)	(1,375.11)	(2,786.49)	5,103.07
(h)	Earnings per equity share (Face Value per share Rs.10 each)				
	(a) Basic (in Rs.) (not annualised)	(14,113.80)	(13,751.10)	(27,864.90)	(51,030.70)
	(b) Diluted (in Rs.) (not annualised)	(14,113.80)	(13,751.10)	(27,864.90)	(51,030.70)
(i)	Current ratio (in times) Formula used for the computation of Current Ratio = Current Assets / Current Liabilities excluding Short Term Borrowings	36.54	53.38	36.54	41.47
(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	1.88	1.86	1.88	1.86
(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	As the company does not have any Trade receivable, no reporting for this clause.			
(l)	Current liability ratio (%) Formula used for the computation of Current liability ratio = Current Liabilities excluding Short Term Borrowings / Total Liabilities	1.43%	1.00%	1%	1.31%





Promont Hillside Private Limited

Statement of Unaudited Financial Results for the quarter and six months period ended 30 September 2022

Additional disclosures as per Regulation 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(m)	Total debts to Total assets (in %)	185.53%	184.02%	185.53%	181.20%
	Formula used for the computation of Total debts to Total assets = Long Term & Short Term Borrowings [Excluding Interest Accrued]/ Total Assets				
(n)	Debtors turnover (in times) (annualised)	As the company does not have any Revenue from operations, no reporting for this clause.			
	Formula used for the computation of Debtors turnover = Revenue from operations / Average Trade Receivable				
(o)	Inventory turnover (in times) (annualised)	As the company does not have any Revenue from operations, no reporting for this clause.			
	Formula used for the computation of Inventory turnover = Revenue from operations / Average Inventory				
(p)	Operating margin (in %)	As the company does not have any Revenue from operations, no reporting for this clause.			
	Formula used for the computation of Operating margin = Profit before Depreciation, Finance costs, Impairment of investment in and loans given to subsidiaries and joint ventures, Tax and Exceptional item (less) Other Income / Revenue from operations				
(q)	Net Profit margin (in %)	As the company does not have any Revenue from operations, no reporting for this clause.			
	Formula used for the computation of Net Profit margin = Loss after tax / Revenue from operations				
(r)	Asset cover available, in case of non-convertible debt securities (Unsecured) (in times)	1.20	1.24	1.20	1.21
	Formula used for the computation of Asset Cover Ratio (Unsecured) = Total Assets pledged for secured NCD's / Outstanding Balance of Secured NCD's	As at 31 March 2022 the asset were unsecured and as on 30 September 2022 the assets are secured.			
(s)	The extent and nature of securities created and maintained with respect to unsecured listed non-convertible debt security	All the Secured NCD's issued by the Company and outstanding as on 30th September 2022 are fully secured as on date, as per terms of security being offered at the time of its issuance			
(t)	There was no deviation in the use of proceeds from Issue of Non Convertible Debt Securities.				



Place: Mumbai  
Dated: 09 November 2022

For and on behalf of Promont Hillside Private Limited  
CIN: U45400MH2012PTC227897

*A. Choudhury*  
Anish Choudhury  
Director  
DIN No: 09403819