



October 26, 2020

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

Ref.: Scrip Code: 959270, 959497, 959498, 959624, 959625 and 959641

Sub:- Submission of unaudited standalone financial results for the Half Year ended September 30, 2020 along with limited review report thereon, under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other documents therewith

Dear Sir/Madam,

In reference to captioned subject, we wish to inform that the Board of Directors at its meeting held today i.e., October 26, 2020 has considered and approved the unaudited standalone financial results of the Company for the Half Year ended September 30, 2020 in accordance with the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated August 10, 2016 viz. Circular Ref No. CIR/IMD/DF 1/69/2016. Accordingly, please find enclosed the following:

1. Unaudited standalone financial results of the Company for the half year ended September 30, 2020 along with the Auditors' Limited Review Report thereon, provided by M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), Statutory Auditors of the Company;
2. Disclosure to be submitted in terms of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
3. Certificate furnished by debenture trustee pursuant to Regulation 52 (4) & (5) of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.

We hereby declare that M/s. B S R & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company have issued Limited Review Report with unmodified opinion on the unaudited financial statements for the Half Year ended September 30, 2020 and the Board had taken note of the same.

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TATA HOUSING DEVELOPMENT COMPANY LIMITED
CIN: U45300MH1942PLC003573
Regd. Office:- E Block, Voltas Premises, T. B. Kadam Marg, Chinchpokli,
Mumbai – 400 033
Tel. 022-6661 4444 Fax: 022-6661 4452 E-mail: thdcsec@tatarealty.in
Website: www.tatahousing.com



:2:

Further, pursuant to regulation 52(7) of SEBI (LODR) Regulation, 2015, we hereby confirm that there were no material deviations in the use of proceeds of listed non-convertible debt securities from the objects stated in the offer document.

In accordance with Regulation 52(8) of the SEBI (LODR), the above financial results would be published in the newspapers within 2 calendar days.

Request to kindly take the same on your records.

Thanking you,

For Tata Housing Development Company Limited

Ritesh Kamdar
Company Secretary
(ICSI Membership No.: A20154)

Encl.: As above

TATA HOUSING DEVELOPMENT COMPANY LIMITED
CIN: U45300MH1942PLC003573
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Website: www.tatahousing.com

Limited review report on unaudited quarterly standalone financial results of Tata Housing Development Company Limited pursuant to the Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**To Board of Directors of
Tata Housing Development Company Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Tata Housing Development Company Limited ("the Company") for the six-month period ended 30 September 2020 ("the Statement").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review. 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

HIMANSHU
LALITKUMAR
CHAPSEY

Digitally signed by
HIMANSHU
LALITKUMAR CHAPSEY
Date: 2020.10.26
15:24:38 +05'30'

Himanshu Chapsey
Partner

Mumbai
26 October 2020

Membership No: 105731
UDIN: 20105731AAAAGI2216

Tata Housing Development Company Limited

CIN: U45300MH1942PLC003573

Regd. Office: "E Block", Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033.

Standalone Statement of Profit and loss for the half year ended 30 September 2020

(₹ in crores)

Particulars	For the half year ended 30-Sep-20 (Unaudited)	For the half year ended 30-Sep-19 (Audited)	For the year ended 31-Mar-20 (Audited)
Income			
I Revenue from operations	227.95	507.42	670.61
II Other income	146.53	122.29	253.86
III Total Income (I + II)	374.48	629.71	924.47
IV Expenses			
Construction Costs	147.92	304.73	454.31
Employee benefits expense	31.65	43.65	76.89
Finance costs	138.93	99.18	212.61
Depreciation and amortization expense	2.99	2.06	4.10
Other expenses	38.10	98.69	259.47
Total Expenses	359.59	548.31	1,007.38
Profit /(Loss) before Impairment of investment and loans	14.89	81.40	(82.91)
Impairment of investment in and loans given to subsidiaries and joint ventures	65.65	437.59	726.01
V Loss before tax (III - IV)	(50.76)	(356.19)	(808.92)
VI Tax expenses			
Current Tax	-	-	-
Current tax expenses relating to prior years	-	-	3.58
Deferred Tax charge/(credited)	7.41	19.72	177.45
Total tax expenses	7.41	19.72	181.03
VII Loss for the period (V - VI)	(58.17)	(375.91)	(989.95)
VIII Other Comprehensive Income:			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit liability	0.13	0.03	(0.17)
Income tax relating to items that will not be reclassified to profit or loss	-	(0.01)	
Total other comprehensive income/(loss) for the period, net of tax	0.13	0.02	(0.17)
IX Total Comprehensive Loss for the period (VII + VIII)	(58.04)	(375.89)	(990.12)
X Earnings per equity share (Face Value per share Rs.10 each)			
(1) Basic (in Rs.)*	(0.80)	(5.15)	(13.56)
(2) Diluted (in Rs.)*	(0.80)	(5.15)	(13.56)

* Not annualised for half year ended 30 September, 2020 and 30 September, 2019

Tata Housing Development Company Limited

CIN: U45300MH1942PLC003573

Regd. Office: "E Block", Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033.

Standalone Balance Sheet as at 30 September 2020

Particulars	(₹ in crores)	
	As at 30-Sep-20 (Unaudited)	As at 31-Mar-20 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment (PPE)	12.38	13.71
(b) Intangible assets	5.53	7.15
(c) Capital work-in-progress	1.24	0.60
(d) Financial assets		
(i) Investments	711.83	702.35
(ii) Loans	1,904.44	1,217.15
(iii) Others	3.60	4.28
(e) Current tax assets (net)	97.73	95.29
(f) Deferred tax assets (net)	34.15	41.56
(g) Other assets	67.42	96.36
Total non-current assets	2,838.32	2,178.45
Current assets		
(a) Inventories	3,068.39	3,180.30
(b) Financial assets		
(i) Investments	0.24	95.24
(ii) Trade and other receivables	64.13	58.47
(iii) Cash and cash equivalents	107.06	132.03
(iv) Other bank balances	0.01	0.01
(v) Loans	51.05	34.71
(vi) Others financial assets	79.66	84.89
(c) Other assets	100.79	86.71
Total current assets	3,471.33	3,672.36
TOTAL ASSETS	6,309.65	5,850.81
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	730.15	730.15
(b) Other equity	555.97	614.01
Total equity	1,286.12	1,344.16
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,837.27	706.27
(ii) Trade payables		
a. Total Outstanding Dues of Micro Enterprise & Small Enterprise		
b. Total Outstanding Dues of Creditors Other than Micro Enterprise & Small Enterprise	11.75	10.73
(iii) Other financial liabilities	66.33	23.80
(b) Other liabilities	144.10	147.05
Total non-current liabilities	2,059.45	887.85
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,654.44	1,753.29
(ii) Trade payables		
a. Total Outstanding Dues of Micro Enterprise & Small Enterprise	-	-
b. Total Outstanding Dues of Creditors Other than Micro Enterprise & Small Enterprise	732.61	766.15
(iii) Other financial liabilities	29.32	472.79
(b) Other liabilities	509.53	588.89
(c) Provisions	35.95	35.45
(d) Current tax liabilities (net)	2.23	2.23
Total current liabilities	2,964.08	3,618.80
Total liabilities	5,023.53	4,506.65
TOTAL EQUITY AND LIABILITIES	6,309.65	5,850.81

Notes:

- 1 These unaudited financial results of the Company for the period ended September 30, 2020 has been reviewed by Audit committee and approved by the Board of Directors at their meeting held on October 26, 2020. The above result have been subject to limited review by the statutory auditors of the company.
- 2 The unaudited financial statement 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.
- 3 As at 30 September 2020, the Company's short-term borrowings comprising commercial paper, inter corporate deposits and term loan (current maturity) payable in the next one year, operational requirements and temporary interim funding to investee companies aggregate Rs 1,321 crores.

The Board of Directors based on cash flow forecasts and management plans have concluded on the ability of the Company to continue as going concern and the financial result have been prepared on that basis. The Company continues to take actions to optimize the cash flow and has been able to maintain a steady flow of collection and adherent to other cost rationalisation measures as per its estimate, the performance for six month period ended 30 September 2020 is in line with expectations. In making the going concern assessment management has considered the available cash in hand, undrawn credit facilities, commitments towards investee entities and replacement of short term debts as they become due with long term funding taking into account prevailing market conditions including interest rates available to the Company.

The Company's facilities continue to be rated at "AA" by CARE on the long-term side and highest credit rating of "A1+" on the short term side from CARE and India Ratings which are remain unchanged.

In view of the above, the directors have concluded that the Company will continue as a going concern and will be able to discharge its liabilities and realise the carrying amount of its assets as they become due.

- 4 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 (Ind AS) 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").
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

Place: Mumbai
Date : 26th October 2020

For and on behalf of Tata Housing Development Company Limited

CIN: U45300MH1942PLC003573

**SANJAY
DUTT**

Digitally signed by Sanjay Dutt
DN: cn=Sanjay Dutt, o=Tata Housing Development Company Limited,
ou=Sanjay Dutt, email=sdutt@tatahousing.com, postalCode=400001,
serialNumber=1, c=IN
Date: 2020.10.26 14:22:15 +05'30'

Sanjay Dutt
Managing Director
DIN - 05251670

Tata Housing Development Company Limited

CIN: U45300MH1942PLC003573

Regd. Office: "E Block", Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033.

Statement of financial results for the half year ended ended 30 September 2020

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

(₹ in crores)		
Sr. No.	Particulars	As at 30/09/2020
(a)	Credit rating and change in credit rating (if any)	Refer Annexure 1
(b)	Asset cover available, in case of non-convertible debt securities	1.25x Secured by way of first ranking pari passu charge on loans and advances to subsidiaries, non-current investments, interest accrued on loans with related parties, present and future.
(c)	Debt-Equity ratio (in times) Formula used for the computation of Debt Equity Ratio = Debt Securities Issued + Subordinated Liabilities + Other Borrowings + Interest accrued on Borrowings / Net Worth	2.78
(d)	Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities/commercial papers and whether the same has been paid or not	Refer Annexure 2 The Company has not issued any non-convertible redeemable preference shares.
(e)	Next due date for the payment of interest/ dividend of non-convertible preference shares / non-convertible debentures principal along with the amount of interest/ dividend of non-convertible preference shares / non-convertible debentures payable and the redemption amount	Refer Annexure 2 The Company has not issued any non-convertible redeemable preference shares.
(f)	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 / (Finance Cost + Principal payment of long term debt during the period)	0.29
(g)	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 / Finance Cost	1.13
(h)	Outstanding redeemable preference shares (quantity and value)	Since the Company does not have outstanding redeemable preference shares, this clause is not applicable.
(i)	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.
(j)	Net-worth (₹ in crores)	1,286.12
(k)	Net (Loss) after tax (₹ in crores)	-58.17
(l)	Earnings per equity share (Face Value per share ₹.10 each)	
	(a) Basic (in ₹.)	-0.80
	(b) Diluted (in ₹.)	-0.80

Place: Mumbai

Date : 26th October 2020

For and on behalf of Tata Housing Development Company Limited

CIN No: U45300MH1942PLC003573

**SANJAY
DUTT**

Sanjay Dutt
Managing Director
DIN - 05251670

Tata Housing Development Company Limited

CIN: U45300MH1942PLC003573

Regd. Office: "E Block", Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033.

Statement of financial results for the half year ended 30 September 2020

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

Annexure 1 - Credit Rating

Sr. No.	Products	Rating
(a)	Commercial Paper	Current Year: CARE A1+ ; IND A1+ PreviousYear: CARE A1+ ; IND A1+
(b)	Debentures	Secured Non-convertible Debentures: Current Year: CARE AA (Stable) PreviousYear: ICRA AA Unsecured Non-convertible Debentures: Current Year: CARE AA (Stable) PreviousYear: N.A. Secured Non-convertible Debentures - MLD: Current Year: N.A. PreviousYear: N.A. Tier II Debentures: Current Year: N.A. PreviousYear: N.A. Perpetual Debentures: Current Year: N.A. PreviousYear: N.A.
(c)	Bank Loan Facility	Short Term Bank Loans: Current Year: CARE A1+ PreviousYear: N.A Long Term Bank Loans: Current Year: CARE AA (Stable) PreviousYear: CARE AA Overdraft Facility: Current Year: N.A PreviousYear: N.A Cash Credit Facility: Current Year: CARE AA (Stable) PreviousYear: CARE AA (Stable) Non Fund Based Facility: Current Year: CARE AA (Stable) PreviousYear: CARE AA (Stable)

Note:

During the period under review rating agencies have reaffirmed ratings for commercial papers, NCDs and bank facilities (fund and non fund based)

Tata Housing Development Company Limited

CIN: U45300MH1942PLC003573

Regd. Office: "E Block", Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033.

Statement of financial results for the half year ended 30 September 2020

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

Annexure 2 - Information with respect to NCDs and CPs issued on a private placement basis

(₹ in crores)											
Sr. No.	Series under which the NCDs are held	ISIN	Credit Rating	Previous due date for payment of Interest	Whether the previous Interest has been paid or not	Next due date for payment of Interest/ Redemption premium	Next Interest Amount/ Redemption premium	Previous due date for payment of Principal	Whether the previous Principal has been paid or not	Next due date for payment of Principal	Next Redemption (Principal) Amount
1**	N.A	INE582L07161	CARE	N.A.	N.A.	6-Feb-23	140.41	N.A.	N.A.	6-Feb-23	500.00
2	N.A	INE582L07179	CARE	N.A.	N.A.	19-May-21	18.20	N.A.	N.A.	19-May-23	200.00
3	N.A	INE582L07187	CARE	N.A.	N.A.	21-May-21	45.50	N.A.	N.A.	19-May-23	500.00
4	N.A	INE582L07195	CARE	N.A.	N.A.	18-Jun-21	17.45	N.A.	N.A.	17-Dec-21	200.00
5	N.A	INE582L08011	CARE	N.A.	N.A.	18-Jun-21	8.73	N.A.	N.A.	17-Dec-21	100.00
6	N.A	INE582L07203	CARE	N.A.	N.A.	25-Jun-21	27.00	N.A.	N.A.	25-Mar-22	300.00

**1) Rate reset option @ 25 months i.e.28th March 2022

Information with respect to listed CPs o/s as on 30th September 2020

(₹ in crores)							
Sr. No.	CP No.	ISIN	Credit Rating	CP Value Date	CP discounted value	Due date for payment of CP	Principal Amount of CP
1	256	INE582L14FV4	CARE, INDIA RATING	24-Jun-20	81.64	21-Dec-20	85.00
2	257	INE582L14FV4	CARE, INDIA RATING	31-Aug-20	98.49	21-Dec-20	100.00
3	258	INE582L14FW2	CARE, INDIA RATING	2-Sep-20	98.81	2-Dec-20	100.00
4	259	INE582L14FX0	CARE, INDIA RATING	17-Sep-20	98.04	10-Feb-21	100.00
5	260	INE582L14FY8	CARE, INDIA RATING	29-Sep-20	93.99	29-Sep-21	100.00

CIN: U45300MH1942PLC003573

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

Mode of Fund Raising	Public Issues / Private Placement	Public Issues / Private Placement	Public Issues / Private Placement	Public Issues / Private Placement	Public Issues / Private Placement	Public Issues / Private Placement
Type of instrument	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures
Date of Raising Funds	2/7/2020	5/19/2020	5/21/2020	6/19/2020	6/19/2020	6/25/2020
Amount Raised (Rs. In Crores)	500	200	500	200	100	300
Report filed for half year ended	Sept 30, 2020	Sept 30, 2020	Sept 30, 2020	Sept 30, 2020	Sept 30, 2020	Sept 30, 2020
Is there a Deviation / Variation in use of funds raised	Yes / No	Yes / No	Yes / No	Yes / No	Yes / No	Yes / No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No	No	No	No	No	No
If yes, details of the approval so required?	NA	NA	NA	NA	NA	NA
Date of approval	NA	NA	NA	NA	NA	NA
Explanation for the Deviation / Variation	NA	NA	NA	NA	NA	NA
Comments of the Audit Committee after review	NA	NA	NA	NA	NA	NA
Comments of the auditors, if any	NA	NA	NA	NA	NA	NA
Objects for which funds have been raised and where there has been a deviation, in the following table	NA	NA	NA	NA	NA	NA

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Remarks if any
NA	NA	NA	NA	

- (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.

For and on behalf of Tata Housing Development Company Limited

SANJAY
DUTT

Sanjay Dutt
Managing Director
DIN - 05251670

ATSL/CO/20-21/2744

October 26, 2020

Tata Housing Development Company Limited

E – Block, Voltas Compound

T B Kadam Marg, CVhinchpokli- 400033,
Mumbai

Kind Attention: Mr. Ritesh Kamdar

Sub – Letter of Debenture Trustee pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – half year ended September 30, 2020

Dear Sir,

With reference to the privately placed Non – Convertible Debentures issued by “**Tata Housing Development Company Limited**” (Company) and listed on the Stock Exchange (Listed Debt Securities)

Pursuant to Regulation 52(4) read with Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is required to submit its half yearly / annual financial results with a letter of the Debenture Trustee (Axis Trustee Services Limited), that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said information (enclosed herewith) vide your email dated October 26, 2020, along with the relevant / necessary supporting and we have noted the contents in respect of the Listed Debt security issued by the Company.

Thanking you,

Yours faithfully,

For **Axis Trustee Services Limited**

JAYDEEP
BHATTACHARYA

Digitally signed by JAYDEEP
BHATTACHARYA
Date: 2020.10.26 12:04:36 +05'30'

Jaydeep Bhattacharya
Deputy General Manager

Encls: as above.

Corporate Identity Number: U74999MH2008PLC182264 | **MSME Registered UAN:** MH19E0033585

Registered Office:

Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028

Tel No: 022-62300451 Fax No.: 022-6230 0700 Website: www.axistrustee.com

