

TERRAFORM REALSTATE LIMITED

35TH ANNUAL REPORT

2019-2020

TERRAFORM REALSTATE LIMITED

CIN: L27200MH1985PLC035841

35th Annual Report

2019-2020

BOARD OF DIRECTORS

Mr. Vimal K. Shah	: Director
Mr. Naniesh K. Shah	: Director
Mrs. Anjali Bhagia	: Woman Director
Mr. Uday Mota	: Director
Mr. Gautam Rajan	: Independent Director
Mr. Hemal Haria	: Independent Director

KEY MANAGERIAL PERSONNEL

Ms. Harsha Prakash Ahuja	: Company Secretary
Mr. Chintan Shah	: Chief Financial Officer

STATUTORY AUDITORS

Pulindra Patel & Co., Chartered Accountants

SECRETARIAL AUDITORS

Dholakia & Associates LLP., Company Secretaries

REGISTERED OFFICE

Godrej Coliseum, A-Wing 1301, 13th Floor, behind Everard Nagar, Off Eastern Express Highway, Sion (East), Mumbai 400 022.

E-MAIL

secretarial@terraformrealty.com

WEBSITE

www.terraformrealstate.com

REGISTRARS & SHARE TRANSFER AGENTS

Satellite Corporate Services Private Limited (SCSPL)
Office no.106 & 107, Dattani Plaza,
East West Compound,
Andheri Kurla Road, Safedpul
Sakinaka- Mumbai-400072.
Ph. Nos: 022 28520461/462 .
W: www.satellitecorporate.com
E: service@satellitecorporate.com

TERRAFORM REALSTATE LIMITED

Corporate Identity Number: L27200MH1985PLC035841

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Members of **TERRAFORM REALSTATE LIMITED** will be held on Wednesday, 30th September, 2020 at 4.00 P.M. at the Registered Office of the Company at Godrej Coliseum, A-Wing 1301, 13th Floor, behind Everard Nagar, Off Eastern Express Highway, Sion (East), Mumbai 400 022 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2020 including audited Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss Account for the year ended on that date and the Reports of Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Vimal K. Shah (DIN: 00716040), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

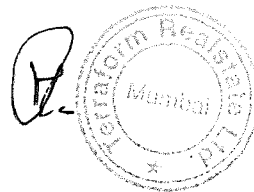
SPECIAL BUSINESS:

3. **TO APPOINT OF MR. UDAY MOTA (DIN: 08635338) AS A DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Article 28 of Articles of Association of the Company, Mr. Uday Mota, having DIN: 08635338 who was appointed as an Additional Director by the Board of Directors effective from 03rd January, 2020 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company subject to liable by retirement by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to file all necessary forms and documents with the Registrar of Companies and do all the acts, deeds and things which are necessary to give effect to this resolution."



Regd. Off.: Godrej Coliseum, A-Wing 1301, 13th Floor, behind Everard Nagar, Off Eastern Express Highway, Sion (East), Mumbai 400 022. Tel: +91(22) 62704900. Web: www.Terraformrealstate.com E-mail: secretarial@terraformrealty.com

4. **TO APPOINT MR. NAINESH K. SHAH (DIN: 00166112), AS MANAGING DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass the following resolution as ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196 and 203 of the Companies Act 2013 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force the approval of members be and is hereby accorded for appointment of Mr. Nainesh K. Shah (DIN: 00166112), as Managing Director of the Company, on the recommendation of Nomination & Remuneration Committee in its Meeting held on 5th September 2020 and further confirmed and recommend by the Board of Director in its meeting held on 5th September 2020 for a term of Five (5) years with effect from 05th September, 2020 up to 04th September, 2025, without remuneration to look after day to day affairs of the Company & who is subject to liable to retire by rotation"

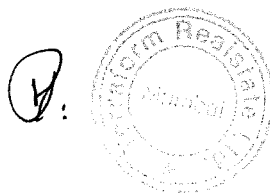
RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to file all necessary forms and documents with the Registrar of Companies and do all the acts, deeds and things which are necessary to give effect to this resolution."

5. **TO RE-APPOINT MR. GAUTAM RAJAN (DIN:00060730) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF FIVE YEARS:**

To consider and, if thought fit, to pass the following resolution as Special resolution:

RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Mr. Gautam Rajan (DIN 00060730), who was appointed as an Independent Director, whose period of office expires on 31st March, 2020, has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013. On the recommendation of Nomination and Remuneration committee and who is eligible for re-appointment in its board meeting held on 13th February, 2020 for the next term of five consecutive years under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 be and is hereby re-appointed as an Independent Director of the Company, not subject to retirement by rotation, for second term of 5 (Five) consecutive years effective from 01st April 2020 upto 31st March, 2025.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to file all necessary forms and documents with the Registrar of Companies and do all the acts, deeds and things which are necessary to give effect to this resolution."



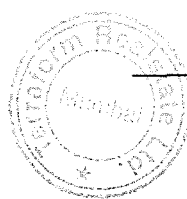
6. **TO RE-APPOINT MR. HEMAL HARIA (DIN:03644544) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM OF FIVE YEARS :**

To consider and, if thought fit, to pass the following resolution as Special resolution:

RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Mr. Hemal Haria (DIN: 03644544), who was appointed as an Independent Director, whose period of office expires on 31st March, 2020, has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013. On the recommendation of Nomination and Remuneration committee and who is eligible for re-appointment in its board meeting held on 13th February, 2020 for the next term of five consecutive years under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not subject to retirement by rotation, for second term of 5 (Five) consecutive years effective from 01st April 2020 upto 31st March, 2025.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to file all necessary forms and documents with the Registrar of Companies and do all the acts, deeds and things which are necessary to give effect to this resolution."

By order of the Board of Directors
For TERRAFORM REALSTATE LIMITED



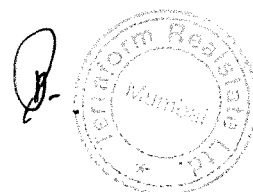
Harsha

Harsha Prakash Ahuja
Company Secretary
Membership No. A56537

PLACE : Mumbai
DATE : 05.09.2020

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM/ HER AND THAT PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS NOTICE.**
2. Pursuant to the provision of section 105 of the Companies act, 2013. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share Capital of the Company carrying Voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. **The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, September 29, 2020 to Wednesday, September 30, 2020.**
5. As per the provision of the Companies Act, 2013, facility for making nomination is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
6. Section 20 of the Companies Act, 2013 permits service of documents on members by a Company through electronic mode. Hence, in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report 2019-20 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participant unless any Member has requested for a physical copy of the Report. For Members who have not registered their e-mail addresses, physical copies of the Annual Report 2019-20 are being sent by the permitted modes. Members may note that the Annual Report 2019-20 will also be available on the Company's website www.terraformrealstate.com and Members who have not registered their email addresses

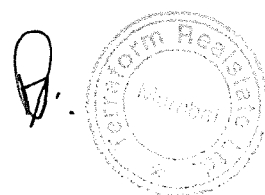


so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

7. Members holding shares in physical mode are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares for ease of portfolio management. Members may contact the Company or Satellite Corporate Services Private Limited (Share Transfer Agent) for assistance in this regard. **As per Notification notified by Securities Exchange Board of India (SEBI) on 8th June, 2018 vide Notification No. SEBI/LAD-NRO/ GN/ 2018/ 24 by issuing under SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (FOURTH AMENDMENT) REGULATIONS, 2018 that except in case of transmission or transposition of securities, requests for effecting the transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In other words, there will not be any transfer of physical share after 5th December, 2018. So, please note the same.**
8. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Satellite Corporate Services Private Limited/ Depository Participant.
9. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
10. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to write to the Company their queries at least seven days in advance of the Meeting in order to keep the information required readily available at the Meeting.
11. **UPDATION OF MEMBERS DETAILS:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Registrars and Transfer Agents to record additional details of Members, including their permanent Account Number details (PAN), E-mail address, Bank details for payment of dividend, etc. Further, the Securities and Exchange Board of India has mandated the submission of PAN by every participant in the securities market. Therefore, request to all members who hold the shares in Physical mode and still not provided their PAN details to the Company or Registrar and Transfer Agent please provide the same as soon as possible.

A form for capturing the above details is appended in the Annual Report 2019-20. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

A handwritten signature is written over a circular official stamp. The stamp contains the text "Registrar of Companies" and "Mumbai" around the perimeter.

12. PROCESS FOR MEMBERS OPTING FOR E-VOTING

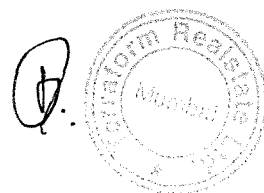
VOTING THROUGH ELECTRONIC MEANS

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulations), the Company is pleased to provide members a facility to exercise their right to vote on resolutions proposed to be considered at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.
3. The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on Saturday, September 26, 2020 (10.00 a.m. IST) and ends on Tuesday, September 29, 2020 (5.00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in dematerialised Form, as on the cut-off date of Wednesday, September 23rd, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the members, the Member shall not be allowed to change the vote subsequently.
5. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.



Details on Step 1 is mentioned below:

How to Log into NSDL e-Voting website?

- I. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal Computer or on a mobile.
- II. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- III. A new screen will open. You will have to enter your user ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to step 2 i.e. cast your vote electronically.

- IV. Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL) or physical	Your USER ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 113792 then user ID is 113792001***

- V. Your Password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.



c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) In case a Member receives physical copy of the Notice of Annual General Meeting (for members whose email ID is not registered with the Company or requesting physical copy) then 'initial password' provided as below on the attendance Sheet of the Annual General Meeting.

VI. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL) option available on www.evoting.nsdl.com
- b) **Physical User Rest Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

VII. After entering your password, tick on Agree to "Terms and Conditions" by Selecting on the check box.

VIII. Now, you will have to click on "Login" button.

IX. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- I. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- II. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" (In that, Terraform Realstate Limited: EVEN No. **113792**) and whose voting cycle is in active status.



A handwritten signature in black ink, appearing to be a stylized 'P' or 'B' followed by a horizontal line.