

April 29, 2016

The Manager
Listing Department,
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam

Sub: Submission of Audited Financial Results under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform the Exchange that the Board of Directors of the Company at its Meeting held on April 28, 2016 has approved the Audited Financial Results for the six months and year ended March 31, 2016.

In this regard, please find enclosed herewith the following:

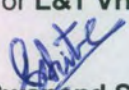
- Audited Financial Results for the six months and year ended March 31, 2016 in the specified format along with the Audit Report thereon;
- Form A (for Audit Report with unmodified opinion);
- Statement pursuant to Regulation 52(4) of the Listing Regulations; and
- Certificate Signed by Debenture Trustee under Regulation 52(5) of the Listing Regulations.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For **L&T Vrndavan Properties Limited**


Swarnand Shintre
Company Secretary and Compliance Officer

Encl.: As Above

L&T Vrndavan Properties Limited
(Formerly known as L&T Unnati Finance Ltd)
City 2, Plot No. 177, Vidyanagari Marg,
C. S. T Road, Kalina,
Santacruz (E), Mumbai - 400 098

Registered Office
Mount Poonamalle Road
Manapakkam,
Chennai – 600 089
CIN: U70200TN2011PLC081100

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www.ltvrndavanproperties.com

L&T Vrindavan Properties Limited

(A Wholly Owned Subsidiary of L&T Finance Holdings Limited)

Regd. Office : Mount Poonamallee Road, Manapakkam, Chennai- 600089

CIN : U70200TN2011PLC081100; T: +91 22 66217300; F: +91 22 66217515

FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

(₹ Lakh)

Sr. No.	Particulars	Half year ended March 31, 2016 (Unaudited)	Half year ended March 31, 2015 (Unaudited)	Year ended March 31, 2016 (Audited)	Year ended March 31, 2015 (Audited)
1	(a) Net Sales/Income from operations	759.83	160.38	1,086.89	289.34
	(b) Other Operating Income	-	-	-	-
	Total	759.83	160.38	1,086.89	289.34
2	Expenditure				
	(a) Employees cost	31.69	23.46	61.70	30.43
	(b) Depreciation	170.77	53.43	239.73	102.50
	(c) Electricity charges	53.45	(9.29)	102.43	2.51
	(d) Professional fees	13.61	14.07	25.50	19.34
	(e) Repair and maintenance	102.27	4.96	206.74	18.53
	(f) Other expenditure	38.50	23.81	77.01	49.73
	Total	410.29	110.44	713.11	223.04
3	Profit/(loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	349.54	49.94	373.78	66.30
4	Other Income	245.58	737.61	566.08	1,159.00
5	Profit/(loss) before Interest and Exceptional items (3+4)	595.12	787.55	939.86	1,225.30
6	Interest	1,824.98	1,518.84	3,109.89	2,989.19
7	Exceptional items (Refer note 2)	-	-	-	14,389.42
8	Profit/(loss) from Ordinary Activities before tax (5-6+7)	(1,229.86)	(731.29)	(2,170.03)	12,625.53
9	Tax expense	202.75	(1,171.73)	260.06	1,109.20
10	Net Profit/(loss) from Ordinary Activities after tax (8-9)	(1,432.61)	440.44	(2,430.09)	11,516.33
11	Extraordinary Items	-	-	-	-
12	Net Profit/(loss) for the period/year (10-11)	(1,432.61)	440.44	(2,430.09)	11,516.33
13	Paid-up equity share capital (Face value of ₹ 10 each)	1,875.00	1,875.00	1,875.00	1,875.00
14	Paid-up debt capital	38,871.17	47,933.56	38,871.17	47,933.56
15	Reserves excluding Revaluation Reserves			7,159.01	9,589.10
16	Debenture Redemption Reserve			3,368.37	1,696.00
17	Earnings Per Share (EPS) (* not annualised)	* (7.64)	* 2.35	(12.96)	61.42
18	Debt Equity Ratio	4.30	4.18	4.30	4.18
19	Debt Service Coverage Ratio (DSCR) (* not annualised)	* 0.04	* 0.04	0.03	0.04
20	Interest Service Coverage Ratio (ISCR) (* not annualised)	* 0.33	* 0.52	0.30	0.41

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 28, 2016.
- Exceptional items during the year ended March 31, 2015 represent profit on sale of investment in City Union Bank Limited amounting to ₹ 14,389.42 Lakh.
- "Definition for Coverage Ratios:
DSCR = Earnings before Interest and Tax, excluding exceptional items/ (Interest + Principal repayment)
ISCR = Earnings before Interest and Tax, excluding exceptional items/ Interest expense"
- Previous period/ year figures have been regrouped and reclassified, where necessary, to make them comparable with current period/ year figures.

For and on behalf of the Board of Directors
L&T Vrindavan Properties Limited

Dinanath Dubhashi
Director
(DIN-03545900)

Place : Mumbai
Date : April 28, 2016

SAT

D.M.



Independent Auditor's Report

To the board of directors of L&T Vrindavan Properties Limited

Report on the statement of standalone financial results

We have audited the accompanying statement of standalone financial results of L&T Vrindavan Properties Limited ('the Company'), for the six months and year ended 31 March 2016 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (SEBI Regulation 2015). This statement, which is the responsibility of the Company's Management and approved by the board of directors, has been prepared on the basis of related standalone financial statement which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013 ('the Act'), as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. is presented in accordance with the requirements of the Regulation 52 of SEBI Regulation, 2015; and
- II. gives true and fair view in conformity with the aforesaid, Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial Information of the company for the six months and year ended 31 March, 2016.



Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.

Tel. (22) 2204 7722/23, 6633 8343 - 47 Fax (22) 6633 8352 E-mail : admin.mumbai@sharpandtannan.com

**Farook M. Kobla
Edwin Augustine**

**Shreedhar T. Kunte
Raghunath P. Acharya**

**Milind P. Phadke
Firdosh D. Buchia**

**Ramnath D. Kare
Thiratharaj A. Khot**

**Ashwin B. Chopra
Pavan K. Aggarwal**

Also at Pune. Associate Offices : Bangalore, Chennai, Goa & New Delhi

The Statement includes results for the six months ended 31 March 2016, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to six months ended 30 September 2015 of the current financial year which were subjected to limited review by us.



Sharp & Tannan
Chartered Accountants
Firm's registration no. 109982W

A handwritten signature in black ink, appearing to read 'R. P. Acharya'.

R. P. Acharya
Partner

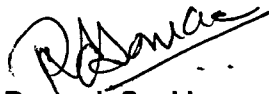
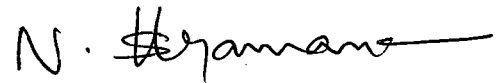
Membership No. 39920

Mumbai, April 28, 2016

Handwritten initials 'RPA' in blue ink, enclosed in a small circle.

Form A (for audit report with unmodified opinion) along- with Financial Results**Issued under Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1	Name of the Company	L&T Vrndavan Properties Limited
2	Annual financial statements for the year ended	March 31, 2016
3	Type of Audit observation	Un Modified
4	Frequency of observation	Not Applicable

For L&T Vrndavan Properties Limited**Romesh Sankhe**
Head – Accounts (Chief Financial Officer)**Subramaniam N.**
Audit Committee- Chairman**For Sharp & Tannan**
Chartered Accountants
Firm's registration no. 109982W**R. P. Acharya**
Partner
Membership no. 39920**Place: Mumbai**
Date: April 28, 2016**L&T Vrndavan Properties Limited**
(Formerly known as L&T Unnati Finance Ltd)
City 2, Plot No. 177, Vidyanagari Marg,
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April 29, 2016

Listing Department
BSE Limited
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Details of Non-Convertible Debentures issued on Private Placement basis under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

With reference to the above subject, we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the Stock Exchanges where Debt Securities of the Company are listed and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 thereunder, for dissemination to the debenture holders as mentioned below:

a) Credit rating and change in credit rating (if any);

Series / Tranche	Quantity	Amount (Rs. Crore)	Credit Rating
Series A of FY 2013-14	800	200	'CARE AA+(SO) [Double A Plus (Structured Obligation)]

b) The said NCDs are secured by


Secured by exclusive first charge on mortgage of all the right, title, and interest on premises bearing Vrindavan, 177, Vidyanagari Marg, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400098.

c) The asset cover is Rs. 349.40 Crore (1.66 times) as on 31.03.2016 and is adequate as per the terms of issue.

d) **Debt Service Coverage Ratio: 0.03**

e) **Interest Service Coverage Ratios: 0.30**

f) **Debt Equity Ratio : 4.30**

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- g) ~~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 and whether the same has been paid or not; and,

Refer Annexure A

- h) ~~Next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable~~ and the redemption amount;

Refer Annexure B

- i) **Debenture redemption reserve (If applicable)-**

Refer Annexure C

- j) **Net worth - 90.34 Crore**

- k) **Net Profit/(loss) after tax - (24.30) Crore**

- l) **Earnings Per Share - (12.96)**

Thanking you,

Yours sincerely,

For L&T Vrindavan Properties Limited



Swanand Shintre
Company Secretary and Compliance Officer

ANNEXURE A

L&T Vrindavan Properties Limited
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ANNEXURE A

Details of redemption & payment of interest during last half year ending 31.03.2016:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Actual date of payment
Series A of FY 2013-14	Interest	March 26, 2016	28 th March 16

ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.04.2016 to 30.09.2016:


Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
-	-	-	-

The Company does not expect default in payment of principal / interest due in next half year

ANNEXURE C

Details of Debenture Redemption Reserve (If applicable):

Series / Tranche	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 31.03.2016 Rs. (In Cr.)	Funds invested for debentures maturing during the year
Series A of FY 2013-14	200.00	50.00	33.68	30.00


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IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154
Ref. No. 598 /ITSL/OPR/16-17
April 29, 2016



L&T Vrindavan Properties Limited,
City – 2, Plot no.177
Vidyanagari Marg,
C.S.T Road, Kalina,
Santacruz (East),
Mumbai –400 098

Kind attn.: Mr. Prajakta Upadhye

Dear Sir,

Certificate for receipt and noting of information

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

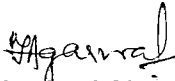
We, IDBI Trusteeship Service Limited ("Debenture Trustee") hereby confirm that we have received and noted the following information:-

- (a) Credit rating and change in credit rating (if any);
- (b) Debt-equity ratio;
- (c) 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 and whether the same has been paid or not; and,
- (d) Next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount;
- (e) outstanding redeemable Debentures (quantity and value);
- (f) Debenture redemption reserve;
- (g) Net worth;
- (h) Net profit after tax;
- (i) Earnings per share
- (j) Asset Cover
- (k) Debt service coverage ratio
- (l) Interest service coverage ratio

As specified under regulation 52(4) of Securities Exchange Board of India (Listing Obligation and Discloser Requirement) Regulation, 2015 ("Regulation"), provided to us by L&T Vrindavan Properties Limited. ("The Company"), for financial year ended March 31st, 2016.

This Certificate is being issued pursuant to the requirement of regulation 52(5) of the aforesaid Regulation for onwards submission to the Stock Exchange(s) by the Company.

For IDBI Trusteeship Services Limited


Authorized Signatory