



July 27, 2024

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block – G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051, Maharashtra

Dear Sir / Madam,

Sub.: Outcome of Board Meeting & Submission of Unaudited Financial Results

Further to our letter dated July 19, 2024 and in accordance with the provisions of Regulation 51(2) and 52 and 54 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company, at their meeting held today i.e., July 27, 2024, inter-alia, have considered and approved the following:

- (a) Unaudited Financial Results along with the limited review report issued by M/s. Price Waterhouse & Co Chartered Accountants LLP, Statutory Auditors of the Company, for the quarter and period ended June 30, 2024 (as annexed herewith).
- (b) Issuance of Non-Convertible Debentures of upto INR 2,000 Crore, on a private placement basis, in one or more tranches.

Further, as per SEBI Listing Regulations, the following are also enclosed herewith:

- (a) In terms of Regulation 54 of the SEBI Listing Regulations, the Security Cover Certificate in the prescribed format for the quarter ended June 30, 2024.
- (b) Pursuant to Regulation 52 (7) and 52 (7A) of the SEBI Listing Regulations and circular issued by SEBI in this regard, a statement indicating the utilization of issue proceeds of Non-Convertible Debentures and statement indicating Nil deviation and variation for the quarter ended June 30, 2024.

The Board Meeting commenced at 12:10 P.M. and concluded at 07:41 P.M.

The Unaudited Financial Results will be published in Newspapers as required under the SEBI Listing Regulations.

Thanking you.

Yours faithfully,
For Tata Projects Limited

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Sanjay Dubey
Company Secretary & Compliance Officer

TATA PROJECTS LIMITED

Registered Office : "Mithona Towers-1" 1-7-80 to 87 Prenderghast Road Secunderabad - 500 003 Telangana India

Phone +91-40-6623 8801 Fax 6617 2535

CIN U45203TG1979PLC057431

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Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024 prepared in compliance with the Indian Accounting Standards (Ind AS)
All amounts are in ₹ Lakhs unless otherwise stated

Particulars	For the quarter ended June 30, 2024	For the preceding quarter ended March 31, 2024	For the corresponding quarter ended June 30, 2023	For the year ended March 31, 2024
	Un-Audited	Un-Audited (refer note 4)	Un-Audited	Audited
I Revenue from operations	3,60,594.52	5,07,097.53	3,98,415.04	17,24,745.00
II Other income	5,386.38	4,364.82	6,542.24	34,860.22
III Total Income (I + II)	3,65,980.90	5,11,462.35	4,04,957.28	17,59,605.22
IV Expenses				
(a) Contract execution expenses	2,95,819.55	4,13,510.29	3,56,528.16	14,64,050.24
(b) Changes in inventories of finished goods and work-in-progress	(3,626.70)	560.88	(211.47)	45.92
(c) Employee benefits expense	30,945.75	30,539.00	26,452.37	1,14,451.49
(d) Finance costs	15,312.59	16,331.36	14,025.92	57,269.25
(e) Depreciation and amortisation expense	6,910.80	5,942.85	5,418.66	23,593.28
(f) Other expenses	18,600.71	29,820.76	18,470.28	86,631.97
Total expenses (IV)	3,63,962.70	4,96,705.14	4,20,683.92	17,46,042.15
V Profit/(Loss) before tax (III - IV)	2,018.20	14,757.21	(15,726.64)	13,563.07
VI Tax expense				
(a) Current tax expense	390.60	1,374.64	461.65	3,362.15
(b) Tax-earlier years	(13.62)	1.42	(1,696.95)	(1,779.93)
(c) Deferred tax expense/(credit)	(580.26)	1,781.65	(5,054.22)	(1,929.02)
Total tax expense (VI)	(203.28)	3,157.71	(6,289.52)	(346.80)
VII Profit/(Loss) for the period/year (V-VI)	2,221.48	11,599.50	(9,437.12)	13,909.87
VIII Other comprehensive income				
Items that will not be reclassified subsequently to the Statement of Profit and Loss				
- Re-measurements of the defined benefit plans	2.73	637.64	(1.54)	636.60
- Income tax relating to these items	(0.98)	1.20	0.56	1.57
Total other comprehensive income (VIII)	1.75	638.84	(0.98)	638.17
IX Total comprehensive income for the period/year (VII + VIII)	2,223.23	12,238.34	(9,438.10)	14,548.04
Paid up equity share capital	12,865.34	12,865.34	12,865.34	12,865.34
Other equity	2,78,633.30	2,76,410.07	2,55,508.21	2,76,410.07
Earnings per equity share of ₹ 5 each (refer note 8)				
Basic (₹)	0.86	4.51	(4.10)	5.55
Diluted (₹)	0.86	4.51	(4.10)	5.55

See accompanying notes to the standalone financial results

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For and on behalf of the Board of Directors

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Vinayak Ratnakar Pai
Managing Director
DIN: 03637894

Place: Mumbai
Date: July 27, 2024

Notes :

- The Unaudited Standalone Financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 27, 2024. The same have been subject to limited review by the statutory auditors in compliance with Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- The Unaudited Standalone Financial results have 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 Act, 2013 read with the relevant rules issued here under ("Ind AS") and other accounting principles generally accepted in India.
- As required by Listing Obligations and Disclosure Requirements 2015, additional information is given below

Particulars	Formula	For the quarter ended June 30, 2024	For the preceding quarter ended March 31, 2024	For the corresponding quarter ended June 30, 2023	For the year ended March 31, 2024	
		Un-Audited	Un-Audited	Un-Audited	Audited	
Asset coverage ratio*	Refer below note for the formula used	1.46	1.55	1.68	1.55	
Debt Equity ratio (no of times)	Borrowings (Current + Non-current (including Current maturities of long term debt and interest accrued on borrowings))/(Equity Share capital+Other Equity (Less: Equity component of compound financial instruments))	2.21	1.89	1.74	1.89	
Debt service coverage ratio (no of times)	(Profit/(Loss) for the period/year+Interest on Borrowings+Depreciation and amortisation expense+Expected credit loss allowance (net of reversals)-Liabilities no longer required written back+Provision for future foreseeable losses on contracts +other non cash items as included in the statement of cash flows)/(Interest on Borrowings+Principal Repayments of non-current borrowings)###	2.04	0.80	0.08	0.42	
Interest service coverage ratio (no of times)	(Profit/(Loss) before tax+Interest on Borrowings+Depreciation and amortisation expense)/Interest on Borrowings ###	1.75	2.86	0.001	1.92	
Current ratio	Total current assets/Total current liabilities	1.20	1.18	1.13	1.18	
Long term debt to Working Capital ratio	Non-current borrowings (including Current maturities and Interest accrued on current and non-current borrowings)/(Total current assets-Total current liabilities#)	0.79	0.78	0.69	0.78	
Bad debts to Accounts receivable ratio	Bad debts/Trade receivables (Non-current & current) ##	-	-	-	0.01	
Current liability ratio	Total current liabilities/Total liabilities	0.86	0.88	0.92	0.88	
Total debts to total assets ratio	(Total Borrowings (Non-current and current) (including Interest accrued on borrowings and Current maturities of long term debt)) /Total Assets	0.28	0.24	0.22	0.24	
Debtors turnover ratio	Revenue from operations for the period ended/ Average trade receivables (Non-current & Current) ###	0.62	0.85	0.62	2.77	
Inventory turnover ratio	Contract execution expenses and changes in inventories of finished goods and work-in-progress for the period ended /Average inventories ###	3.58	5.12	4.22	18.97	
Operating margin (%)	(Profit/(Loss) before tax + Finance Costs)/Revenue from operations ###	4.81	6.13	(0.43)	4.11	
Net profit margin (%)	Profit/(Loss) for the period/Revenue from operations ###	0.62	2.29	(2.37)	0.81	
Networth (in ₹ Lakhs)	Equity share capital+Other equity (excluding debenture redemption reserve and Equity component of compound financial instruments)	2,51,175.26	2,48,952.03	2,28,050.17	2,48,952.03	
Credit rating	India Ratings & Research Private Limited	Fund and Non-Fund based Working capital limits	Long term and Short term	IND AA/Stable/IND A1+	IND AA/Negative/IND A1+	IND AA/Negative/IND A1+
		Non-Convertible debentures	Long term	IND AA/Stable	IND AA/Negative	IND AA/Negative
		Commercial paper	Short term	IND A1+	IND A1+	IND A1+
	CRISIL Limited	Commercial paper	Short term	CRISIL A1+	CRISIL A1+	CRISIL A1+
		Non-Convertible debentures	Long term	CRISIL AA/Stable	-	-
Debenture redemption reserve (in ₹ Lakhs)		21,000.00	21,000.00	21,000.00	21,000.00	

*The same has been computed as per SEBI circular no. SEBI/ HO/MIRSD/MIRSD_CRADT/ CIR/ P/ 2022/67 dated May 19, 2022.

Current liabilities does not include current maturities of long term debt along with the interest accrued on it.

Bad debts is negligible, hence the ratio is shown as '-'.

Profit and loss figures considered under these ratios are not annualised.

Formula used for Asset coverage ratio

Asset coverage ratio (A-B)/C	Property, plant and equipment+Investments+Cash and cash equivalents+Bank balances other than Cash and cash equivalents+Trade receivables(Current and Non Current)+Loans(Current and Non Current)+Other financial assets(Current and Non Current)+Other assets(Current and Non-Current)+Inventories+Non-current tax assets (net)+Capital work-in-progress+Right-of-use assets (A)
	Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under A above (To the extent of the Secured borrowings as at the year end)+Trade payables+Other financial liabilities (Current and Non-Current)+Interest accrued on Secured borrowings+Lease liabilities (Current and Non-Current)+Provisions(Current and Non-Current)+ Current tax liabilities (net)+Other liabilities (Current) (B)
	Total Unsecured Borrowings (Current and Non-Current)+Interest accrued on Unsecured borrowings (C)

Tata Projects Limited

Registered Office : Mithona Towers-1, 1-7-80 to 87, Prenderghast Road, Secunderabad – 500003, Telangana, India (refer note 10)

CIN : U45203TG1979PLC057431

Tel: +91 40 6623 8801; E-mail : tpl@tataprojects.com, cstpl@tataprojects.com; Website : www.tataprojects.com

All amounts are in ₹ Lakhs unless otherwise stated

Notes :

4. The figures for the quarter ended March 31, 2024 are the balancing figures between figures in respect of the full financial year March 31, 2024 and unaudited year to date figures up to period ended December 31, 2023.
5. Networth has been calculated as per section 2(57) of Companies Act, 2013 and includes Equity share capital, Other equity less Equity component of compound financial instruments and debenture redemption reserve.
6. During the previous year ended March 31, 2024, the Company has not made any appropriation to Debenture Redemption Reserve account as the same needs to be created out of the free reserves of the Company which are available for payment of dividend

Additionally the Company was required to create a Debenture Redemption Fund (DRF) on or before April 30, 2024 by investing or depositing an amount of ₹ 7,500 which is equivalent to 15% of the amount of the debentures due for redemption during the year ended March 31, 2025. The company has invested ₹ 3,750 each on April 25, 2024 and April 26, 2024.

7. During the previous year ended March 31, 2024, with respect to Series G and Series H Non-convertible debenture issued by the Company, the Company has obtained waiver for testing of the financial covenants i.e. "Net Debts to EBDITA" and complied with other financial covenant for the year ended March 31, 2024. The Debenture Trustee issued waiver letters dated April 02, 2024 and April 05, 2024.

The Company has complied with the financial covenants for Series I,K,L,M,N,O,P for the year ended March 31, 2024. There are no financial covenants for Series J Non-convertible debentures. Testing of Financial Covenant for Series Q issued during the current period is annually and shall be tested at the end of financial year ending March 31, 2025.

The Company is in compliance with other covenants as per their agreements with the Debenture trustee in respect of its listed non-convertible debt securities.

8. During the year ended March 31, 2023, the company had offered equity shares under rights issue to the then existing shareholders of the company at an issue price of ₹ 164.16 each per share (₹ 159.16 each per share towards securities premium and ₹ 5 each per share towards paid up capital). The then existing shareholders were offered 55,607 equity shares for every 1,00,000 shares held by them as a part of the rights issue. Against this offer, the company received ₹ 1,50,000 as share application money from Tata Sons Private Limited on March 28, 2023.

On April 28, 2023, 9,13,74,269 equity shares of ₹ 5 each were allotted to Tata Sons Private Limited against the share application money received from them.

9. (a) In the 1st week of July 2022, one public sector undertaking ("PSU") official was taken into custody by a law enforcement agency in relation to power system improvement projects in the north-eastern region for which Tata Projects Limited ("TPL") is one of the EPC Contractors. The Law Enforcement Agency took four officials of TPL and ex-employee of TPL, five executives of TPL into custody. Subsequently, the PSU official and TPL officials were released on regular bail.

The law enforcement agency has filed Final chargesheet before Panchkula court in the first week of January 2023, naming the PSU official, TPL officials and officials of other companies. Copy of the chargesheet has been given to all persons named in the chargesheet. TPL has not been named a party in the chargesheet; however, it has been mentioned that investigation in respect of the role of TPL is open and the report will be submitted after conclusion of further investigation. TPL adheres to strong norms in all its business transactions and has zero tolerance to any compromise on the same.

The operations of the company were not impacted in any manner during the quarter gone by (including its ongoing EPC contracts with the PSU undertaking). TPL is of the view that there would not be any significant impact on the operations and financials of the company because of the matter.

- (b) During the previous year ended March 31, 2024 the company received notices/orders from Revenue authorities pursuant to a search carried out on a subcontractor of the company assisting them on project with a government undertaking in the state of Andhra Pradesh for the financial years 2018-19 and 2019-20. As per the notice/order certain irregularities have been alleged by the revenue authority in respect of transactions between an ex-employee of the company and the sub-contractor, outside the contractual terms.

Management has filed an appeal based on an opinion from a tax practitioner, against the order received and has confirmed that the operations of the company were not impacted in any manner during the aforesaid financial years (including its ongoing contracts with the government undertaking). Additionally, management has confirmed that based on preliminary assessment, there would not be any significant impact on the operations and financial statements of the company because of the matter.

The company is in the process of determining the future course of action based on expert advice.

10. The Company has provided a letter of support to Artson Engineering Limited, subsidiary to provide adequate business, financial and operational support and enable it to meet its financial obligations and continue its operations.
11. Pursuant to the approval of shareholders obtained in the Extra Ordinary General Meeting held on March 04, 2024, the company has subsequently filed an application with the Registrar of Companies, Hyderabad, Telangana, dated April 28, 2024, pertaining to the shifting of the registered office of Tata Projects Limited from the State of Telangana to the State of Maharashtra.
12. The Company has assessed the cumulative effects of certain negative awards on claims and believes that these claims are tenable and the Company has a strong case to succeed as per law. Management has reassessed that no adjustments of the same are required on variable consideration in respect of such contracts based on expert and independent legal advice.
13. There was no material deviation in the use of the proceeds of the issue of non convertible debentures.

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For and on behalf of the Board of Directors

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Vinayak Ratnakar Pai
Managing Director
DIN: 03637894

Place: Mumbai
Date: July 27, 2024

Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
M/s. Tata Projects Limited,
Mithona Towers-1, 1-7-80 to 87,
Prenderghast Road, Secunderabad,
Hyderabad – 500003,
Telangana.

1. We have reviewed the unaudited financial results of Tata Projects Limited (the “Company”) for the quarter ended June 30, 2024 which are included in the accompanying ‘Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes. 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. Our responsibility is to express a conclusion on the Statement based on our review.
2. 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.
3. 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, except for the effects of the matter described in paragraph 5 below, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to Note 12 to the financial results in relation to certain claims made by the Company in respect of which the Company had recognised revenue as it had assessed the same to be highly probable of collection. However, the Company received lower adjudication awards or rejections in respect of certain elements of such claims resulting in the awards being lower than the amounts estimated and recognised. In view of these lower/ rejected awards, there are uncertainties around the claim amounts that may eventually be accepted/ realised, and in our opinion, it does not meet the condition for recovery of such claim being highly probable. Consequently, Revenue from Operations and carrying value of Other financial assets is overstated by Rs. 29,864.77 lakhs, Contract execution expenses and Other current liabilities is understated by Rs. 599.23 lakhs with consequential impact on the results/ information for the quarter ended June 30, 2024.

Price Waterhouse & Co Chartered Accountants LLP, 5th Floor, Tower ‘D’, The Millenia, 1&2 Murphy Road,
Ulsoor Bengaluru – 560 008
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse & Co Chartered Accountants LLP

6. We draw your attention to following matters:

- a) Note 9(a) of the Statement, regarding an ongoing investigation by a law enforcement agency in relation to power system improvement projects where the Company is one of the EPC Contractors. The impact of the matter, if any, on the standalone financial results would be dependent on the outcome of this investigation.
- b) Note 9(b) to the Statement, regarding an ongoing assessment by the Revenue authorities in relation to certain transactions between an ex-employee of the Company and a sub-contractor in one of the Company's projects with a government undertaking.

Our conclusion is not modified in respect of these matters.

7. We did not review the financial statements of one jointly controlled operation considered in the preparation of the Statement and which constitute total revenue of Rs. 1,551.00 lakhs and total comprehensive income of Rs. 182.81 lakhs for the quarter ended June 30, 2024. These financial statements and other financial information have been reviewed by other auditors whose report has been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial statements is based solely on the report of such other auditors. Our conclusion is not modified in respect of this matter.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009

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Dibyendu Majumder
Partner
Membership Number: 057687
UDIN: 24057687BKFTQB1672

Place: Mumbai
Date: July 27, 2024



July 27, 2024

To
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra- Kurla Complex Bandra (E)
Mumbai - 400051

Dear Sir / Madam,

Sub: Disclosure pursuant to Regulation 54 (2) and (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 54 (2) and (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the disclosure regarding the extent and nature of security created and maintained for its secured listed/unlisted non-convertible debt securities, please find enclosed **Annexure-I** with respect to the following ISINs for the quarter ended June 30, 2024, as per the format prescribed by SEBI Circular issued in this regard:

S. No.	ISIN	Secured/ Unsecured
1	INE725H08089 (Series G)	Unsecured
2	INE725H08097 (Series H)	Unsecured
3	INE725H08105 (Series I)	Unsecured
4	INE725H08113 (Series J)	Unsecured
5	INE725H08121 (Series K)	Unsecured
6	INE725H08147 (Series L)	Unsecured
7	INE725H08154 (Series M)	Unsecured
8	INE725H08170 (Series N)	Unsecured
9	INE725H08162 (Series O)	Unsecured
10	INE725H08188 (Series P)	Unsecured
11	INE725H08196 (Series Q)	Unsecured

This is for your information and record.

Thanking you.

Yours faithfully,
For Tata Projects Limited

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Sanjay Dubey
Company Secretary & Compliance Officer

TATA PROJECTS LIMITED

Registered Office : "Mithona Towers-1" 1-7-80 to 87 Prenderghast Road Secunderabad - 500 003 Telangana India

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<i>Lease Liabilities</i>														
<i>Provisions</i>														
<i>Others</i>														
Total	<i>NIL</i>													
Cover on Book Value														
Cover on Market Value^{ix}														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

For Tata Projects Limited

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Location:
Date: 2024-07-27 17:05+05:30

Sanjay Dubey
Company Secretary & Compliance Officer

TATA PROJECTS LIMITED

Registered Office : "Mithona Towers-1" 1-7-80 to 87 Prenderghast Road Secunderabad - 500 003 Telangana India

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July 27, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra(E)
Mumbai 400051

Dear Sir / Madam,

Sub: Compliance under Regulation 52(7) and (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the provisions of Regulation 52(7) and (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the following:

- (A) Statement indicating that the issue proceeds of below mentioned Non-Convertible Debentures issued by the Company during the quarter ended June 30, 2024 have been fully utilized for the purpose for which the proceeds were raised; and
- (B) Statement of deviation/variation in issue proceeds of Non-Convertible Securities indicating that there is no deviation in the use of proceeds of Non-Convertible Debentures as compared to the objects of the issue.

(A) Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising	Type of Instrument	Date of Fund Raising	Amount Raised (In Crores)	Fund Utilized (In Crores) (Yes/ No)	Any Deviation	If Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Tata Projects Limited	INE725H08196 Series-Q	Private Placement	Non-Convertible Debentures	June 06, 2024	250	250	No	NA	-

(B) Statement of deviation/variation in use of Issue proceeds:

Particulars	Remarks
Name of Listed Entity	Tata Projects Limited
Mode of Fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	06-June-2024
Amount raised	₹ 250 Crore
Report filed for quarter end	June 30, 2024
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?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable

TATA PROJECTS LIMITED

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Comments of the auditors, if any				Not Applicable		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object if any	Original allocation	Modified allocation if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						
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						

The above is for your information and records.

Thanking you.

Yours faithfully,
For Tata Projects Limited

SANJAY
KUMAR DUBEY

Digitally signed by SANJAY KUMAR DUBEY
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Sanjay Dubey
Company Secretary & Compliance Officer

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