INDEPENDENT AUDITOR'S REPORT

To the Members of
Dashanya Tech Parkz Private Limited

Report on the Audit of the IND AS Financial Statements

Opinion

We have audited the Ind AS financial statements of **Dashanya Tech Parkz Private Limited ("the Company")**, which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in equity and the Statement of Cash Flows for the year then ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the ***Auditor's Responsibilities for the Audit of the Financial Statements*** section of our report. We are independent of the Company in accordance with the ***Code of Ethics*** issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder,

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and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financials statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and

MSSV & Co. Chartered Accountants BENGALURU-20 for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for

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our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of

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our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian accounting standards) Rules, 2015.

e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **'Annexure A'**.

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g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position except as disclosed in note 26 of the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

iv. (a) The Management has represented that, to the best of its knowledge and belief, during the year no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, during the year no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared the dividend to comply with Section 123 of the Act.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure B'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

for **MSSV & Co.**

Chartered Accountants

Firm Registration Number: 001987S

MSSV & Co. Chartered Accountants BENGALURU - 20

Shiv Shankar T R

Partner

Membership No. 220517

UDIN: 22220517AJPWYI3927

Place : Bengaluru

Date : May 25, 2022

"ANNEXURE A" TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting with respect to financial statements of **Dashanya Tech Parkz Private Limited** ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting with respect to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ['ICAI']. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with respect to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical

MSSV & Co. Chartered Accountants BENGALURU-20 requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with respect to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with respect to financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with respect to financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting with respect to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with respect to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable

MSSV & Co. Chartered Accountants BENGALURU - 20

assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with respect to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting with respect to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to information and explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with respect to financial statements and such internal financial controls over financial reporting were operating effectively as at 31 March 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **MSSV & Co.**

Chartered Accountants

Firm Registration Number: 001987S

MSSV & Co. Chartered Accountants BENGALURU - 20

Shiv Shankar T R

Partner

Membership No: 220517

UDIN: 22220517AJPWYI3927

Place: Bengaluru

Date: May 25, 2022

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

Based upon the information and explanations furnished to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

i. In respect of the Company's Property, Plant and Equipment and Intangible assets

(a). The Company does not have any Property, Plant and Equipment and Intangible assets and hence, commenting on paragraph 3(i)(a), (b) and (d) of the Companies (Auditor's report) Order 2020 ("Order") is not applicable.

(b). The Company does not have any Immovable properties and hence commenting on paragraph 3(i)(c) of the Order is not applicable.

(c). No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a). The Company does not hold any inventory at the end of the year and hence, commenting on paragraph 3(ii) of the Order is not applicable.

(b). The Company has not been sanctioned working capital limits in excess of five crore in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting on paragraph 3(ii)(b) of the Order is not applicable.

iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year and hence, reporting on paragraph 3(iii) of the Order is not applicable.

MSSV & Co. Chartered Accountants BENGALURU - 20

iv. In the current year by our audit the company has not made investment or granted any loans of advance or provided any guarantee or security. Hence, reporting under paragraph 3(iv) of the Order is not applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under paragraph 3(v) of the Order is not applicable.

vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the construction of buildings/structures and other related activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

vii. In respect of statutory dues:

a. Undisputed statutory dues including, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities.

No undisputed dues in respect of provident fund, employees' state insurance, income- tax, service tax , sales-tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other statutory dues outstanding, at the year end, for a period of more than six months from the date they became payable except the following dues of Income tax.

MSSV & Co. Chartered Accountants BENGALURU - 20

Name of the Statute	Nature of the Dues	Period to which amount relates	Amount in millions.
Income Tax Act, 1961	Income Tax (TDS)	2020-21 and part of the financial year	0.02

b. There are no dues of Income tax, Duty of customs and Goods and Service Tax which have not been deposited on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income tax Act, 1961.

ix. (a). In the earlier year, Company has taken Inter corporate deposit's which is repayable on demand. As explained to us, there is no demand by the other party to repay Inter corporate deposit or interest during the year. Hence, reporting on default in repayment as per paragraph 3(ix)(a) of the Order is not applicable.

(b). The Company has not been declared willful defaulter by any abnk or financial institution or government or any government authority.

(c). The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under paragraph 3(ix)(c) of the Order is not applicable.

(d). On overall examination of financial statements, Company has utilized the short term funds for long term purposes. The details are as follows:

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Details of short term funds			Application of short term funds		
Amount received from	**Nature of Dues**	**Amount outstanding at the end of the Financial year (In millions)**	**Nature of application**	**Amount applied (In millions)**	**Remarks**
Prestige Estates Projects Limited	Inter Corporate Deposit (Repayable on demand)	162 millions	Capital work in progress	162 millions	Part of capital work in progress is funded from Inter corporate deposit
Prestige Exora Business Parks Limited	Inter Corporate Deposit (Repayable on demand)	735 millions	Capital work in progress	735 millions	Part of capital work in progress is funded from Inter corporate deposit

(e). On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f). The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, Joint Venture, Associates and hence, reporting on paragraph 3(ix)(f) of the Order is not applicable.

MSSV & Co. Chartered Accountants BENGALURU - 20

x. (a). The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable.

(b) During the year, Company has issued Optionally convertible debentures "OCD" on private placement basis by worth Rs. 620 millions by converting Inter corporate deposit received in the earlier year and same is treated as issue of Optionally convertible debentures for a consideration other than cash. Since, Optionally convertible debentures issued for a consideration other than cash reporting on utilization of the same doesn't arise. Further, Company has issued Compulsorily convertible debentures on private placement basis worth Rs.38 millions including securities premium during the year and no specific utilization pattern was stipulated in offer document and hence, reporting on utilization for the purpose for which Compulsorily convertible debentures are issued is not applicable. Further, the requirement of Section 42 and 62 of the Companies Act, 2013 to the extent applicable have been complied with.

xi. (a). No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b). No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c). Company has not received any whistle-blower complaints during the year.

xii. The Company is not a Nidhi Company and hence reporting under paragraph (xii) of the Order is not applicable.

xiii. The company is not a listed company, hence section 177 is not applicable. In our opinion, the Company is in compliance with Section 188 of the Companies Act, 2013

MSSV & Co. Chartered Accountants BENGALURU - 20

with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. The company is not required to establish internal audit system as it does not meet the criteria for applicability of internal audit as per section 138 of the Companies Act, 2013 and hence, reporting on paragraph 3(xiv) of the Order is not applicable.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they

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fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company doesn't meet the criteria mentioned under section 135 of the Companies Act, 2013 and hence, reporting under paragraph 3(v) of the Order is not applicable.

for **MSSV & Co**

Chartered Accountants

Firm Registration Number: 001987S

MSSV & Co. Chartered Accountants BENGALURU - 20

Shiv Shankar T R

Partner

Membership No: 220517

UDIN: 22220517AJPWYI3927

Place : Bengaluru

Date : May 25, 2022

DASHANYA TECH PARKZ PRIVATE LIMITED
No. 2/1, Embassy Vogue, Palace Road, Vasanthnagar, Bengaluru - 560052
CIN: U45201KA2012PTC063057
BALANCE SHEET AS AT 31 MARCH 2022

Rs in Million

Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
A. ASSETS			
(1) Non-current assets			
a) Capital work-in-progress	5	1,890	1,710
b) Income tax assets(net)		-	10
c) Other financial assets	6	71	66
d) Other non-current assets	7	-	1
		1,961	**1,787**
(2) Current assets			
a) Inventories	8	-	414
b) Financial assets			
(i) Trade receivables	9	-	281
(ii) Cash and cash equivalents	10	9	1
c) Other current assets	11	350	641
		359	**1,337**
Total		**2,320**	**3,124**
B. EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity share capital	12	15	15
(ii) Other equity	13	634	8
		649	**23**
(2) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	620	-
		620	**-**
(3) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	897	1,005
(ii) Trade payables	16		
- Dues to micro and small enterprises		-	-
- Dues to creditors other than micro and small enterprises		104	-
(ii) Other financial liabilities	17	16	2,091
(b) Other current liabilities	18	4	6
(c) Income tax liabilities (net)		30	-
		1,051	**3,102**
Total		**2,320**	**3,125**

See accompanying notes to the financial statements

As per our report of even date

for **MSSV & Co.**
Chartered Accountants
Firm Registration No.001987S

SHIV SHANKAR T R Digitally signed by SHIV SHANKAR T R

Shiv Shankar T.R
Partner
Membership No.220517

Place: Bengaluru
Date: May 25 ,2022

For and on behalf of the Board

MATHIKERE JAYARAM SHANTHARAM Digitally signed by MATHIKERE JAYARAM SHANTHARAM Date: 2022.05.25 12:08:56 +05'30'

M J Shantharam
Director
DIN : 00187382

Place: Bengaluru
Date: May 25 ,2022

ANITHA SHANTHARAM Digitally signed by ANITHA SHANTHARAM Date: 2022.05.25 11:34:12 +05'30'

Anitha Shantharam
Director
DIN : 02946681

Place: Bengaluru
Date: May 25 ,2022

DASHANYA TECH PARKZ PRIVATE LIMITED
No. 2/1, Embassy Vogue, Palace Road, Vasanthnagar, Bengaluru - 560052
CIN: U45201KA2012PTC063057
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2022

Rs in Million

Particulars	Note No.	Year ended 31 March 2022	Year ended 31 March 2021
Revenue from operations			
Revenue from operations		2,449	-
Other income	20	2	18
Total Income (I)		**2,451**	**18**
Expenses			
(Increase)/ decrease in inventory	21	414	(330)
Contractor cost		681	330
Land cost		351	-
Finance costs	22	-	7
Other expenses	23	176	0
Total expenses (II)		**1,622**	**7**
Profit/(loss) before tax (III-I-II)		**829**	**11**
Tax expense:			
Current tax		241	3
Deferred tax		-	-
Total Tax expense (IV)		**241**	**3**
Profit/(loss) for the year (V= III-IV)		**588**	**8**
Total other comprehensive income (VI)			
Total Comprehensive Income (V+VI)		**588**	**8**
Earnings per share (equity shares, par value Rs 10 each)	**34**		
- basic		383.82	5.37
- diluted		383.82	5.37
Weighted average number of Equity shares		1,530,000	1,500,000

See accompanying notes to the financial statements

As per our report of even date

for **MSSV & Co.**
Chartered Accountants
Firm Registration No.001987S

SHIV SHANKA R T R Digitally signed by SHIV SHANKAR T R

Shiv Shankar T.R
Partner
Membership No.220517

Place: Bengaluru
Date: May 25 2022

For and on behalf of the Board

MATHIKERE JAYARAM SHANTHARAM Digitally signed by MATHIKERE JAYARAM SHANTHARAM Date: 2022.05.25 12:10:00 +05'30'

M J Shantharam
Director
DIN : 00187382

Place: Bengaluru
Date: May 25 ,2022

ANITHA SHANTHARAM Digitally signed by ANITHA SHANTHARAM Date: 2022.05.25 11:34:31 +05'30'

Anitha Shantharam
Director
DIN : 02946681

Place: Bengaluru
Date: May 25 ,2022

DASHANYA TECH PARKZ PRIVATE LIMITED
No. 2/1, Embassy Vogue, Palace Road, Vasanthnagar, Bengaluru - 560052
CIN: U45201KA2012PTC063057
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

Rs in Million

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before taxation	829	11
Adjustments for non-cash & non-operating items:		
Finance cost	-	7
Interest income	(2)	(2)
Operating profit before working capital changes	**827**	**16**
Adjustments for		
(Increase) / Decrease in Inventories	414	(330)
(Increase) / Decrease in Trade Receivables	281	(281)
(Increase) / Decrease in Other assets	288	208
(Increase) / Decrease in Trade payables	104	-
Increase / (Decrease) in Other liabilities	(1,818)	696
Cash generated from operations	**96**	**309**
Income tax refund / (payment) - Net	(201)	(13)
Net Cash from operating activities - A	**(105)**	**296**
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure in fixed assets	(181)	(920)
Decrease / (Increase) in Intercorporate deposits paid	-	150
Interest received	0	6
Net Cash From / used in Investing Activities -B	**(181)**	**(764)**
CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost paid	-	(3)
Proceeds from/(Repayment) of short term borrowings	294	181
Net Cash From / used in Financing Activities -C	**294**	**178**
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	**8**	**(291)**
Cash & Cash equivalents opening balance	1	292
Cash & Cash equivalents closing balance	**9**	**1**
Changes in liabilities arising from financing activities		
Borrowings(including current maturities)		
At the beginning of the year including accrued interest	**1,233**	**971**
Add: Cash Inflows	294	181
Less : Cash Outflows	-	**-**
Add : Interest accrued during the year/period	-	84
Less: Interest paid	-	(3)
Outstanding at the end of the period including accrued interest	**1,527**	**1,233**

See accompanying notes to the financial statements

As per our report of even date

for **MSSV & Co.**
Chartered Accountants
Firm Registration No.001987S

SHIV SHANKAR T R Digitally signed by SHIV SHANKAR T R

Shiv Shankar T.R
Partner
Membership No.220517

Place: Bengaluru
Date: May 25 ,2022

For and on behalf of the Board

MATHIKERE JAYARAM SHANTHARAM Digitally signed by MATHIKERE JAYARAM SHANTHARAM Date: 2022.05.25 12:10:44 +05'30'

M J Shantharam
Director
DIN : 00187382

Place: Bengaluru
Date: May 25 ,2022

ANITHA SHANTHARAM Digitally signed by ANITHA SHANTHARAM Date: 2022.05.25 11:34:51 +05'30'

Anitha Shantharam
Director
DIN : 02946681

Place: Bengaluru
Date: May 25 ,2022

DASHANYA TECH PARKZ PRIVATE LIMITED
No. 2/1, Embassy Vogue, Palace Road, Vasanthnagar, Bengaluru - 560052
CIN: U45201KA2012PTC063057
STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2022

Rs in Million

Particulars	Equity share capital	Other Equity			Total equity
		Compulsory Convertible Debentures	Securities Premium	Retained Earnings	
As at 1 April 2020	**15**	**-**	**-**	**-**	**15**
Profit/(loss) for the year				8	8
Other Comprehensive Income / (Loss) for the year, net of income tax	-	-	-	-	-
As at 31 March 2021	**15**			**8**	**23**
Other euqity	**-**	0	38	**-**	38
Profit/(loss) for the year	-	-	-	588	588
Other Comprehensive Income / (Loss) for the year, net of income tax	-	-	-	-	-
As at 31 March 2022	**15**	**0**	**38**	**596**	**649**

See accompanying notes to the financial statements

As per our report of even date

for **MSSV & Co.**
Chartered Accountants
Firm Registration No.001987S

SHIV SHANKA R T R Digitally signed by SHIV SHANKAR T R

Shiv Shankar T.R
Partner
Membership No.220517

Place: Bengaluru
Date: May 25 ,2022

For and on behalf of the Board

MATHIKERE JAYARAM SHANTHARAM Digitally signed by MATHIKERE JAYARAM SHANTHARAM Date: 2022.05.25 12:11:18 +05'30'

M J Shantharam
Director
DIN : 00187382

Place: Bengaluru
Date: May 25 ,2022

ANITHA SHANTHARAM Digitally signed by ANITHA SHANTHARAM Date: 2022.05.25 11:36:22 +05'30'

Anitha Shantharam
Director
DIN : 02946681

Place: Bengaluru
Date: May 25 2022

1 Corporate Information

M/s. Dashanya Tech Parkz Private Limited ("the Company") was incorporated on March 15th, 2012 as a company under the Companies Act, 1956 ("the 1956 Act'').The Company is engaged in the business of real estate development.

The Company is a private limited company incorporated and domiciled in India and has its registered office at No. 2/1, Embassy Vogue, Palace Road, Vasanthnagar, Bengaluru - 560052.

The financial statements are approved for issue by the Company's Board of Directors on May 24, 2022

2 Significant accounting policies

2.1 Statement of compliance

These financial statements are separate financial statements prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act") (as amended from time to time) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III).

2.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest million Indian Rupees as per the requirement of Schedule III, unless otherwise stated (0 represents amounts less than Rupees 0.5 Million due to rounding off).

2.3 Changes in accounting policies and disclosures

The accounting policies adopted and methods of computation followed are consistent with those of the previous financial year.

2.4 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities), income and expenses and accompanying disclosures. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.5 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:
- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability,

either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

2.6 Revenue Recognition

i Recognition of revenue from contractual projects

Revenue from contractual project is recognised over time, using an input method with reference to the stage of completion of the contract activity at the end of the reporting period, measured based on the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs.

The Company recognises revenue only when it can reasonably measure its progress in satisfying the performance obligation. Until such time, the Company recognises revenue to the extent of cost incurred, provided the Company expects to recover the costs incurred towards satisfying the performance obligation.

The stage of completion on a project is measured on the basis of proportion of the contract work based upon the contracts/ agreements entered into by the Company with its customers.

ii Interest income

Interest income, including income arising from other financial instruments, is recognised using the effective interest rate method.

2.7 Borrowing Cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset, is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

A qualifying asset is an asset that necessarily takes a 12 months or more to get ready for its intended use or sale and includes the real estate properties developed by the Company.

2.8 Foreign Currency Transactions

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

2.9 Income Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

a. Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

b. Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill.

Deferred tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current tax and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

c. Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the entity will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the entity.

2.10 Property, plant and equipment's

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Cost of the asset includes expenditure that is directly attributable to the acquisition and installation, including interest on borrowing for the project / property, plant and equipment up to the date the asset is put to use. Any cost incurred relating to settlement of claims regarding titles to the properties is accounted for and capitalised as incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

Depreciation method, estimated useful lives and residual values

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment is provided using written-down value method over the useful lives of assets estimated by the Management.

2.11 Capital work-in-progress

Projects under which tangible assets are not yet ready for their intended use are carried at cost comprising direct cost, related incidental expenses and attributable interest.

Depreciation is not provided on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

2.12 Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets, comprising of software are amortized on the basis of written down value method over a period of 6 years, which is estimated to be the useful life of the asset.

2.13 Impairment of tangible and intangible assets other than goodwill

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.14 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

2.15 Financial Instruments

2.14a Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Management is of the view that Financial assets such as Refundable deposits, Current account in partnership firms and other advances arises under normal trade practices and are neither in the nature of loans nor advance in the nature of loans.

2.14b Subsequent measurement

a. Non-derivative financial instruments

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

b. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, net of any tax effects.

2.14c Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.14d Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit and loss.

2.16 Operating cycle and basis of classification of assets and liabilities

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:
- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:
- It is expected to be settled in normal operating cycle

- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

2.17 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.18 Earnings per share

Basic earnings per share has been computed by dividing profit attributable to owners of the Company by the weighted average number of shares outstanding during the year. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

2.19 Statement of cash flows

Statement of Cash flows is prepared under Ind AS 7 'Statement of Cashflows' specified under Section 133 of the Act. Cash flows are reported using the indirect method, whereby profit / (loss) before tax and is adjusted for the effects of transactions of non-cash nature.

3 Regrouping based on "Amended Schedule III" of Companies Act, 2013

Appropriate regrouping have been made in the financial statements, where ever required by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the nomenclature and classification as per the audited financial statements of the Company for the year ended March 31, 2021, prepared in accordance with the Schedule III of Companies Act, 2013, as amended (the "Amended Schedule III"), requirements of Ind AS 1 and other Ind AS principles and the requirements of the ICDR Regulations.

4 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16 – Property Plant and equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The company has evaluated the amendment and the impact is not expected to be material.

5 Capital work in progress — Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Capital work-in-progress	1,890	1,710
	1,890	**1,710**

Rs in Million

i. Particulars	As at 31 March 2022	As at 31 March 2021
Opening balance	1,710	758
Addition	180	952
Captalisation	-	-
Transfer to inventory	-	-
Closing balance	**1,890**	**1,710**

ii. Aging schedule

Amounts in Capital work-in-progress for the period of		
Less than 1 year	180	952
More than 1 year and less than 2 years	952	430
More than 2 year and less than 3 years	430	159
More than 3 years	328	169
Total	**1,890**	**1,710**

iii. There are no projects whose completion is overdue under capital work-in-progress.

iv. There are no projects where activities has been suspended under capital work-in-progress.

v. The Management is of the view that the fair value of investment properties under construction cannot be reliably measured and hence fair value disclosures pertaining to investment properties under construction have not been provided.

6 Other financial assets (Non-Current) — Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Security Deposits	3	-
Fixed Deposits	66	66
Interest accrued but not due on deposits	2	0
	71	**66**

7 Other non-current assets

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
To others - unsecured, considered good		
Capital advances	-	1
	-	**1**

8 Inventories (At lower of cost and net realisable value)

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Work in progress - projects	-	414
	-	**414**

9 Trade receivables (unsecured)

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Carried at amortised cost		
Receivables considered good	-	281
	-	**281**
	-	**281**

i. Trade receivable aging schedule

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Undisputed - Considered good		
Current but not due	-	279
Less than 6 months	-	2
More than 6 months and less than 1 years	-	-
More than 1 year and less than 2 years	-	-
More than 2 year and less than 3 years	-	-
More than 3 years	-	-
	-	**281**
Undisputed - Which have significant increase in credit risk	-	-
Undisputed - Credit impaired	-	-
	-	-
	-	**281**

There are no disputed trade receivables

10 Cash and cash equivalents

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Balances with banks		
- in current accounts	9	1
	9	**1**

11 Other current assets

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
To Others - unsecured, considered good		
Advance paid for purchase of land	-	390
Prepaid expenses	24	71
Advance paid to suppliers	-	176
Balance with government authorities	11	4
Unbilled Income	315	-
	350	**641**

12 Equity Share Capital

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Authorised capital		
30,00,000 (31 March 2021 - 30,00,000) equity shares of Rs 10 each fully paid up	30	30
Issued, subscribed and paid up capital		
15,00,000 (31 March 2021 - 15,00,000) equity shares of Rs 10 each fully paid up	15	15
	15	**15**

The company has not issued any bonus shares or any shares pursuant to contract(s) without payment being received in cash

(a) List of persons holding more than 5 percent shares in the Company

	As at 31 March 2022		As at 31 March 2021	
Name of the share holder	**No of shares**	**% holding**	**No of shares**	**% holding**
M J Shantharam	299,950	20.00%	299,950	20.00%
Anitha Shantharam	60,050	4.00%	60,050	4.00%
BREP Asia II Indian Holding Co VII (NQ) Pte. Ltd.	735,000	49.00%	-	0.00%
Prestige Exora Business Parks Limited	-	0.00%	735,000	49.00%
Valdel Retail Private Limited	405,000	27.00%	405,000	27.00%
	1,500,000	**100.00%**	**1,500,000**	**100.00%**

During the financial year ended 31 March 2022, Prestige Exora Business Park Limited vide share purchase agreement dated 09 February 2022 has sold its investments in Equity shares to BREP Asia II India holding Co VII (NQ) Pte.Ltd.

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Name of the share holder	As at 31 March 2022 No of shares	As at 31 March 2022 % holding	As at 31 March 2021 No of shares	As at 31 March 2021 % holding
At the beginning of the year	1,500,000	100.00%	1,500,000	100.00%
Issued during the year	-	-	-	-
Outstanding as at year end	**1,500,000**	**100.00%**	**1,500,000**	**100.00%**

(c) The Company has only one class of equity shares with voting rights having par value of Rs. 10 each. The rights, preferences and restrictions attached to such equity shares is in accordance with the terms of issue of equity shares under the Companies Act, 2013 and the Articles of Association of the Company.

(d) Shareholding of promoters

Name of the share holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
As at 31 March 2022					
M J Shantharam	299,950	-	299,950	20%	0%
Anitha Shantharam	60,050	-	60,050	4%	0%
BREP Asia II Indian Holding Co VII (NQ) Pte. Ltd.	-	735,000	735,000	49%	100%
Prestige Exora Business Parks Limited	735,000	(735,000)	-	0%	100%
Valdel Retail Private Limited	405,000	-	405,000	27%	0%
Total	**1,500,000**	**-**	**1,500,000**	**100%**	
As at 31 March 2021					
M J Shantharam	299,950	-	299,950	20%	0%
Anitha Shantharam	60,050	-	60,050	4%	0%
Prestige Exora Business Parks Limited	735,000	-	735,000	49%	0%
Valdel Retail Private Limited	405,000	-	405,000	27%	0%
Total	**1,500,000**	**-**	**1,500,000**	**100%**	

13 Other Equity

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Equity Component of Financial instrument	0	-
Securities Premium	38	-
Retained earnings	596	8
	634	**8**

13.1 Equity Component of Financial instrument

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Compulsory Convertible debentures	0	-
	0	**-**

i During the financial year ended 31 March 2022, the company vide share purchase agreement dated 09 February 2022 has issued 30,000 Compulsory Convertible debentures face value Rs.10 each issued at premium of Rs.1,270.90 to BREP Asia II India holding Co VII (NQ) Pte.Ltd.

ii The term of the CCDs shall be a period of 10 (years) years from the date of their issuance, upon expiry of which, each CCD shall be fully and mandatorily convertible into Equity Shares based on the conversion terms.

iii The holders of the CCDs shall be entitled to receive a cumulative interest at the rate of 0.0001% (zero point zero zero zero one per cent) per annum on the face value of each CCDs.

iv The CCDs shall be converted into Equity Shares in the ratio of 1:1 (one equity share for one CCD).

v. The CCDs shall not carry any voting rights until conversion.

13.2 Securities Premium

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Opening balance	-	-
Add: Additions during the year	38	-
Less : Utilised for issue expenses	-	-
	38	**-**

Rs in Million

13.3 Particulars	As at 31 March 2022	As at 31 March 2021
Retained earnings		
Opening balance	8	-
Add: Net Profit/(loss) for the year	588	8
	596	**8**

14 Borrowings (Non-Current)

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured (Carried at amortised cost)		
Optionally convertible debentures	620	-
	620	**-**

i. Optionally convertible debentures

During the financial year ended 31 March 2022, the company vide share purchase agreement dated 09 February 2022 has issued Series A optionally Convertible debentures (OCD) face value Rs.10 each to Prestige Exora Business Parks Limited. The serie A OCD shall carry interest any interest of 0.0001% until redeemed.The Series A OCDs shall be redeemed at an amount equivalent to the Cash Surplus of adobe block, as confirmed by the Investor.All Series A OCDs shall be redeemed within 15 (fifteen) days of completion of construction of Adobe Block and receipt of last tranche consideration on registered conveyance of Adobe Block.

15 Borrowings (Current)

Rs in Million

Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
Loans and advances from related parties (unsecured, repayable on demand)			
Carried at amortised cost			
-Inter corporate deposits and others	32	897	1,005
		897	**1,005**

These loans are subject to interest rate ranging from 0% & 10% (31 March 2021: 10%)

16 Trade payables

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Carried at amortised cost		
- Dues to micro and small enterprises	-	-
- Dues to creditors other than micro and small enterprises	104	-
	104	**-**

16a Trade payable ageing schedule

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Unbilled dues	-	-
Current but not due	104	-
Less than 1 year	-	-
More than 1 year and less than 2 years	-	-
More than 2 year and less than 3 years	-	-
More than 3 years	-	-
	104	**-**

There are no disputed dues payable.

17 Other financial liabilities (Current)

Rs in Million

Particulars	Note No	As at 31 March 2022	As at 31 March 2021
Interest accrued but not due on borrowings	32	9	228
Advance from customers		-	1,388
Retention Creditors		-	19
Creditors for capital expenditure		-	45
Other liabilities		7	411
		16	**2,091**

18 Other current liabilities

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Duties and taxes payable	4	6
	4	**6**

19 Revenue from Operations

Rs in Million

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Revenue from contracts with customers		
Sale of real estates developments		
Residential and commercial projects*	2,449	-
	2,449	**-**

*Includes unbilled revenue of Rs.315 million

20 Income - Others

Rs in Million

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Interest income on fixed deposits	2	2
Interest income - including intercorporate deposits	-	16
Provision no longer required written back	-	0
	2	**18**

21 (Increase)/ decrease in inventory

Rs in Million

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Opening units in completed projects / work in progress projects	414	84
Less: Purchases/Transfers to CWIP	-	-
Less : Closing units in completed projects / work in progress projects	-	414
	414	**(330)**

22 Finance Cost

Rs in Million

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Interest on borrowings	61	84
Interest on delayed Payment of statutory dues	-	0
	61	**84**
Less : Capitalised to capital work-in-progress	(61)	(77)
	-	**7**

23 Other expenses

Rs in Million

Particulars	Note No.	Year ended 31 March 2022	Year ended 31 March 2021
Auditor's remuneration	31	-	0
Legal and professional charges		84	-
Rates and taxes		1	0
Commission		24	-
Other Bank charges		67	-
Bank Charges		-	0
Printing and stationery		-	0
		176	**0**

24 Tax expenses

a Income tax recognised in profit or loss

Rs in Million

Particulars	**Year ended 31 March 2022**	**Year ended 31 March 2021**
Current tax		
In respect of the current year	241	3
In respect of prior years	-	-
	241	**3**
Deferred tax		
In respect of the current year	-	-
	-	**-**
	241	**3**

b Reconciliation of tax expense and accounting profit

Rs in Million

Particulars	**Year ended 31 March 2022**	**Year ended 31 March 2021**
Profit / (Loss) before tax from continuing operations	**829**	11
Tax rate	29.12%	25.17%
Income tax expense calculated at applicable tax rate	**241**	**3**
Adjustment on account of :		
Priper period tax	**-**	**-**
Income tax expense recognised in statement of profit and loss	**241**	**3**

DASHANYA TECH PARKZ PRIVATE LIMITED
No. 2/1, Embassy Vogue, Palace Road, Vasanthnagar, Bengaluru - 560052
CIN: U45201KA2012PTC063057

NOTES FORMING PART OF FINANCIAL STATEMENTS

25 Financial Ratios

Sl.No	Ratios / measures	Numerator	Denominator	Year ended 31 March 2022	Year ended 31 March 2021	Variance
1	Current ratio	Current assets	Current liabilities	0.34	0.43	(a)
2	Debt Equity ratio	Debt [includes current and non-current borrowings]	Total shareholders' equity [includes shareholders funds and retained earnings]	2.34	43.17	(d)
3	Debt service coverage ratio	Earnings available for debt service	Debt Service	-	-	(c)
4	Return on equity [%]	Net Profits after taxes	Average Shareholder's Equity	174.8%	42.4%	(e)
5	Inventory turnover ratio	Cost of goods sold	Average inventory	11.83	-	(b)
6	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	17.43	-	(b)
7	Trade payables turnover ratio	Total Expenses	Average trade payables	NA	NA	(c)
8	Net capital turnover ratio	Revenue from operations	Average working capital	(1.99)	NA	(b)
9	Net profit [%]	Net profit	Revenue from operations	24%	NA	(b)
10	EBITDA [%]	EBITDA	Revenue from operations	34%	NA	(b)
11	Return on capital employed [%]	EBIT	Total Networth and Debt	29%	0.40%	(e)
12	Return on investment	Interest Income	Investment	NA	NA	(c)

EBITDA Earnings Before Interest Depreciation and Tax
EBIT Earnings Before Interest and Tax

(a) Year on year variance is less than 25%, hence no explaination required.
(b) The operation of the Company started during the year, hence the ratio/ profit are not comparable.
(c) Not Applicable.
(d) The operation of the Company has improved, resulting in profit, thus increase in equity base
(e) The operation of the Company has improved, resulting in profit.

26 In the opinion of the Management all the current assets have on value of realization in the ordinary course of business which is at least equal to the amount at which they are stated in the balance sheet.

27 Contingent liabilities and capital commitments

Rs in Million

Particulars	**As at 31 March 2022**	**As at 31 March 2021**
Contingent liabilities		
Claims against the Company not acknowledged as debts	-	-
Corporate guarantee given on behalf of companies under the same management	-	-
Capital commitment		
Bank guarantees	3,387	4,012
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	1,596	718

28 Fair values

None of financial assets are measured at fair values.
The fair value of the financial assets and liabilities will approximate to its carrying amounts.

29 Financial risk management objectives and policies

The company's risk management is carried out by Board of directors in accordance with the policies laid down. The board of directors of the company identifies, evaluates and manages risk in close co-operation with the holding company's management. The objectives, policies and process of managing the each type of risk is detailed as below:

I Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real estate risk. Financial instruments affected by market risk include loans and borrowings.

a. Interest rate risk

The company has sourced its fund requirements from Inter Corporate deposits with fixed rate of interest and are repayable on demand. Hence, the company is not exposed to interest rate risk.

b. Commodity price

The Company has no exposure to commodity prices as it does not deal in derivative instruments whose underlying is a commodity.

c. Foreign Currency exchange rate risk

The company doesn’t have any transactions in foreign currency. Hence, it is not exposed to foreign currency exchange rate risk.

II Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The company's exposure is mainly with regard to capital advance paid towards acquisition of multiple land units and loans & advances paid to related parties. The credit exposure is controlled by the Board of Directors through continuous review of the status of such advances.

III Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they become due. The company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient funds to meet its liabilities as and when they are due. The Company's Board undertakes this responsibility and supervises the liquidity ratios at regular intervals.

As at 31 March 2022, all the financial liabilities of the company are expected to be settled with in 12 months from the end of the reporting period except for the following:
-Inter corporate deposits - Rs.897 million (31 March 2021 : Rs. 1,005 million). Though the said Inter Corporate Deposit is repayable on demand, the company doesn't expect to be settled with in 12 months.

30 Capital management

The company manages its capital in such a way to ensure that there is timely availability of funds for the operations. The capital structure of the Company consists of equity and short term debt (Inter corporate Deposits). Till 31 March 2022, the operations of the company are predominantly funded by means of Inter corporate deposits. The Company is not subject to any externally imposed capital requirements. The Company's Board reviews the capital structure and determines the appropriate composition of debt and equity.

31 Auditor's Remuneration

Rs in Million

Particulars	**Year ended 31 March 2022**	**Year ended 31 March 2021**
Payment to the auditors as:		
Statutory Audit	0	0
Limited Review	0	0
Tax audit	0	-
	0	**0**

32 Related party disclosure :

(i) List of related parties and relationships -

Related parties having significant influence on the Company with whom transactions exist: -

Prestige Estates Projects Limited

Jointly controlled entities

Prestige Exora Business Parks Limited
BREP Asia II Indian Holding Co VII (NQ) Pte. Ltd.

Other Related parties with whom the Company had transactions : -

Companies/ firms in which directors/ KMP are interested

Prestige Golf Resorts Private Limited
K2K Infrastructure (India) Private Limited
Valdel Retail Private Limited
Exxora Developers
Valdel Projects Private Limited
Sai Chakra hotels Private Limited

Prestige Property Management Services

Key Management Personnel

Sameera Noaman, Director (till February 9, 2022)
Faiz Rezwan, Director (till February 9,2022)
Anitha Shantharam
M J Shantharam
Urvish Jayantilal Rambhia (w.e.f February 9, 2022)
Srejan Goyal (w.e.f February 9, 2022)

Details of related party transactions during the year and balances outstanding at the year end are given in Annexure - I

33 Other statutory infromation

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company do not have any transactions with companies struck off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

34 Earnings/ (Loss) per share

The following table sets forth the computation of basic and diluted earnings per share:

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Net (loss) for the year attributable to equity shareholders (Rs.in miilion)	588	8
Weighted average number of equity shares		
- Basic	1,530,000	1,500,000
- Diluted	1,530,000	1,500,000
Nominal Value of shares	10	10
Basic Earnings per Share	383.82	5.37
Diluted Earnings per Share	383.82	5.37

35 Provision for Gratuity:

The Company did not have any employees as at the end of the period . Therefore, the provision for Gratuity or other employee Benefits are not applicable. (Previous Year Rs. Nil)

36 As on 31st March 2022, the Company's current liabilities exceeded the current assets. The financial statements of the Company have been prepared on going concern basis in view of the business plan of the Company, expected cashflows of construction of adobe block for the foreseeable future of one year and beyond and shareholders are committed to infuse the funds by way of Debt or Equity or seek external debt as per the Shareholders agreement dated February 09, 2022 to enable it to meet its financial obligations as they fall due in foreseeable future of period of one year and beyond.

37 Segment Reporting

The operations of the company include real estate development constituting a single segment and has restricted to one geographical area. Hence the disclosure of segment information as per Ind AS 108 is not applicable.

38 There are no foreign currency exposure as at 31 March 2022 that have not been hedged by a derivative instruments or otherwise.

39 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding at the Balance Sheet date, computed on unit wise basis, determined to the extent such parties identified on the basis of information available with the Company. This has been relied upon by the auditors.

40 The Company is actively monitoring the impact of the global health pandemic on its financial condition, liquidity and operations. The Company has used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The recoverability of assets such as (inventory, investment property,) financial assets and other assets are based on current indicators of future economic conditions and the company expects to recover the carrying amounts of its assets. The extent to which Covid-19 impacts the operations will depend on future developments which remain uncertain.

41 Previous year figures have been regrouped/reclassified wherever necessary to correspond to the current year classification/disclosure.

As per our report of even date

for **MSSV & Co.**
Chartered Accountants
Firm Registration No.001987S
SHIV SHANKAR T R Digitally signed by SHIV SHANKAR T R
Shiv Shankar T.R
Partner
Membership No.220517

Place: Bengaluru
Date: May 25 ,2022

For and on behalf of the Board

MATHIKERE JAYARAM SHANTHARAM Digitally signed by MATHIKERE JAYARAM SHANTHARAM Date: 2022.05.25 12:11:59 +05'30'

M J Shantharam	**Anitha Shantharam**
Director	Director
DIN : 00187382	DIN : 02946681
Place: Bengaluru	Place: Bengaluru
Date: May 25 ,2022	Date: May 25 ,2022

DASHANYA TECH PARKZ PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Annexure I to Note 32 - Details of Related Party Transactions

(ii) Transactions with related parties during the year

Rs in Million

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Receiving of Services		
K2K Infrastructure (India) Private Limited*	149	196
Sai Chakra Hotels Private Limited	498	332
Prestige Property Management Services	0	0
	647	**528**

*Being a capex project GST has been included in the service cost as no GST credit will be available.

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Inter Corporate Deposit Received		
Prestige Estates Projects Limited	-	180
	-	**180**

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Assignment/Transfer of Intercorporate Deposits from ultimate holding company		
Prestige Exora Business Parks Limited	1,128	-
	1,128	**-**
Assignment/Transfer of Interest on Intercorporate Deposits from ultimate holding company		
Prestige Exora Business Parks Limited	272	-
	272	**-**
Assignment/Transfer of other liabilities from ultimate holding company		
Prestige Exora Business Parks Limited	11	-
	11	**-**
Inter Corporate Deposit taken		
Prestige Exora Business Parks Limited	715	-
	715	**-**
Issue of Debentures		
Prestige Exora Business Parks Limited	620	-
	620	**-**
Interest on Inter Corporate Deposit taken adjusted with ICD		
Prestige Exora Business Parks Limited	5	-
	5	**-**

Interest expense on Inter Corporate Deposit		
Prestige Estates Projects Limited	49	82
Prestige Exora Business Parks Limited	1	2
	51	**84**

(iii) Balance Outstanding

Rs in Million

Particulars	As at 31 March 2022	As at 31 March 2021
Inter Corporate Deposit Taken		
Prestige Estates Projects Limited	162	985
Prestige Exora Business Parks Limited	735	20
	897	**1,005**
Interest Payable on Inter Corporate Deposit		
Prestige Estates Projects Limited	-	224
Prestige Exora Business Parks Limited	9	4
	9	**228**
Payables		
Prestige Estates Projects Limited	9	-
Valdel Retail Private Limited	-	108
K2K Infrastructure (India) Private Limited	-	17
Sai Chakra Hotels Private Limited	104	300
Prestige Property Management Services	0	0
	113	**425**
Loans & advances Given		
Companies/ firms in which directors/ KMP are interested		
Exxora Developers	-	15
Valdel Projects Private Limited	-	140
K2K Infrastructure (India) Private Limited	-	35
	-	**190**

a) Related party relationships are as identified by the management on the basis of information available with them and accepted by the auditors.

b) No amount is / has been written back during the period in respect of debts due from or to related party.

c) Reimbursement of actual expenses in not considered in the above disclosure.

(d) During the year, the Company has entered into assignment agreements with Prestige Estates Projects Limited ("PEPL"), whereby PEPL has assigned certain inter corporate deposits paid along with interest accrued and other liabilities aggregating to Rs.1,411 million to Prestige Exora Business Parks Limited.