

Partners:

K. Kotresh B.Com, FCA  
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## INDEPENDENT AUDITOR'S REPORT

To,  
The Directors  
Prestige Office Management Private Limited,  
Prestige Falcon Tower,  
No-19, Brunton Road,  
Bangalore – 560025

### 1. Opinion

We have audited the Financial Statements of **Prestige Office Management Private Limited**, ('the Company'), which comprise the balance sheet as at 31<sup>st</sup> March 2025, the statement of profit and loss (including other comprehensive income), the cash flow statement for the year then ended, and notes to the financial statements, including a summary of the 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 accompanying Financial Statements give a true and fair view in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("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, 2025 and its loss, total comprehensive income and its cash flows for the year ended on that date.

### 2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute Chartered Accountants of India ("ICAI"). 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 ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **3. Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Management is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis 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.

### **4. Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 statements 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **5. Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 achieve fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate, makes it probable that the economic decision 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 our work; and (ii) to evaluate the effect on 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 relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of financial statements of the current period and are therefore the key audit matters. We describe these key audit matters in auditor's report unless law or regulation precludes public disclosures about the matters, or in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **6. Report on Other Legal and Regulatory Requirements**

I. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, a statement on the matters specified in Paragraph 3 and 4 of the Order is not applicable to the said company.

II. 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 purpose 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 including other comprehensive income, the statement of changes in equity and the statement of cash flows dealt with by this report agree with the books of account.
- d. in our opinion, the aforesaid financials comply with the Ind AS specified under Section 133 of the Act.
- e. on the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

f. The Company is a Private Limited Company which satisfies the criteria set out in Point # 5 of the Notification # G.S.R. 583 (E) dated 13th June 2017 issued by the Ministry of Corporate Affairs, hence our reporting on Internal Financial Controls audit under Clause (i) of Section 143(3) of the Companies Act, 2013 is not applicable to the Company.

g. with respect to the other matters to be included in the Auditor's Report in accordance with the requirement of sub section (16) of section 197 of the Act, as amended:

The company being a private limited company, reporting under sub section (16) of section 197 of the Act, is not applicable to the company.

h. 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 has no pending litigations as at the year-end on its financial position in its Financial Statements.

ii. the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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, 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, 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;

c. Based on the audit procedures that have been considered reasonable or 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 or paid any dividends during the year.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during our audit we did not come across any instance of audit trail feature being tampered with.

**For K. Kotresh and Co.  
Chartered Accountants  
Firm's Registration No. 001426s**

**KOTRESH  
KUBSAD**

Digitally signed by  
KOTRESH KUBSAD  
Date: 2025.05.19  
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**CA. Kotresh Kubsad  
Partner  
Membership No 026709  
UDIN: 25026709BMHFWI8563**

**Place: Bengaluru  
Date: 19.05.2025**

**PRESTIGE OFFICE MANAGEMENT PRIVATE LIMITED**  
Prestige Falcon Towers, No 19, Brunton Road, Bengaluru - 560 025  
CIN: U81100KA2025PTC197153

**Balance Sheet As At 31st March 2025**

Particulars	Note No	As At 31-Mar-2025 Rs. in hundreds
<b><u>Assets</u></b>		
<b><u>Current assets</u></b>		
Other Receivables	2	1,000
<b>Total Assets</b>		<b>1,000</b>
<b><u>Equity</u></b>		
Equity Share Capital	3	1,000
Other Equity	4	(300)
<b>Total Equity</b>		<b>700</b>
<b><u>Liabilities</u></b>		
<b><u>Current liabilities</u></b>		
(a) Financial Liabilities		
(i) Trade payables		
(A) Total outstanding dues of micro and small enterprises ; and		-
(B) Total outstanding dues of creditors other than micro and small enterprises	5	300
(ii) Other Financial Liabilities		-
<b>Total Liability</b>		<b>300</b>
<b>Total Equity and Liabilities</b>		<b>1,000</b>

See accompanying notes to the Standalone Financial Statements

1 to 7

In terms of our report attached

**For K. Kotresh & Co.,**  
Chartered Accountants  
Firm Regn No.001426s

**KOTRESH** Digitally signed by  
**KUBSAD** KOTRESH KUBSAD  
Date: 2025.05.19  
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**CA. Kotresh Kubsad**  
Partner  
Membership No. 026709  
UDIN: 25026709BMHFWI8563  
Place: Bengaluru  
Date: 19.05.2025

**For and on behalf of Directors**  
**Prestige Office Management Private Limited**

**FAIZ** Digitally signed by  
**REZWAN** FAIZ  
REZWAN

**Faiz Rezwan**  
Director  
DIN:01217423

**ZAYD** Digitally signed by  
**NOAMAN** ZAYD  
NOAMAN

**Zayd Noaman**  
Director  
DIN:07584056

**PRESTIGE OFFICE MANAGEMENT PRIVATE LIMITED**  
Prestige Falcon Towers, No 19, Brunton Road, Bengaluru - 560 025  
CIN: U81100KA2025PTC197153

**Statement of Profit and Loss for the period 21st Jan,2025 to 31st March, 2025**

Particulars	Note No.	Year Ended 31-Mar-2025 Rs. In hundreds
Revenue from operations		-
Other income		-
<b>Total income</b>		-
<b>Expenses</b>		
Other expenses	6	300
<b>Total expenses</b>		<b>300</b>
<b>Profit (Loss) Before Tax</b>		<b>(300)</b>
Tax expense:		
(1) Current tax		-
(2) Deferred tax		-
(3) Prior period income tax		-
<b>Profit/(loss) for the year</b>		<b>(300)</b>
Other comprehensive income/loss		-
(i) Items that will not be reclassified to profit or loss account		-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-
<b>Total comprehensive income for the year comprising profit / (loss) and other comprehensive income for the year</b>		<b>(300)</b>

See accompanying notes to the Standalone Financial Statements

1 to 7

In terms of our report attached.

**For K. Kotresh & Co.,**  
Chartered Accountants  
Firm Regn No.001426s

**KOTRESH KUBSAD** Digitally signed by  
KOTRESH KUBSAD  
Date: 2025.05.19  
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**CA. Kotresh Kubsad**  
Partner  
Membership No. 026709  
UDIN: 25026709BMHFWI8563  
Place: Bengaluru  
Date: 19.05.2025

**For and on behalf of Directors**

**Prestige Office Management Private Limited**

**FAIZ REZWAN** Digitally signed by  
FAIZ REZWAN

**Faiz Rezwan**  
Director  
DIN:01217423

**ZAYD NOAMAN** Digitally signed by  
ZAYD NOAMAN

**Zayd Noaman**  
Director  
DIN:07584056



**PRESTIGE OFFICE MANAGEMENT PRIVATE LIMITED**  
Prestige Falcon Towers, No 19, Brunton Road, Bengaluru - 560 025  
CIN: U81100KA2025PTC197153

**Cash flow statement for the Year Ended 31st March 2025**

Particulars	Year ended 31-March-2025 (Rs in hundreds)	
	Rs.	Rs.
<b>1. CASH FLOW FROM OPERATIONS</b>		
Net profit before taxation		(300)
<u>Adjustments for non cash &amp; non operating items:</u>		
Depreciation	-	
Interest income	-	
Other comprehensive income	-	-
<b>Operating profit before working capital changes</b>		<b>(300)</b>
Increase/(Decrease) in Provisions	300	300
<b>Cash generated from operations</b>		<b>-</b>
Less: Income taxes (paid)/refund, net		-
<b>Net cash (used in)/ from operating activities</b>		<b>-</b>
<b><u>2. Cash flows from investing activities</u></b>		
Purchase of Property Plant and Equipment/Other Intangible Assets	-	
Sale of property Plant and Equipment/Other Intangible assets	-	
Bank Deposits	-	
Interest received	-	
<b>Net cash (used in)/ from investing activities</b>		<b>-</b>
<b><u>3. Cash flows from financing activities</u></b>		
Payment to Partner from Partners Current A/C	-	
<b>Net cash (used in)/ from financing activities</b>		<b>-</b>
Net increase/(decrease) in cash and cash equivalents		-
Cash and cash equivalents - Opening Balance		-
Cash and cash equivalents - Closing Balance		-

The above Cash Flow Statement is prepared by using Indirect Method

Note - Cash and Cash equivalents comprises Balances with banks in current accounts, and cash on hand  
See accompanying notes to the Standalone Financial Statements

**For K. Kotresh & Co.,**  
Chartered Accountants  
Firm Regn No.001426s

**KOTRESH** Digitally signed by  
**KUBSAD** KOTRESH KUBSAD  
Date: 2025.05.19  
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**CA. Kotresh Kubsad**  
Partner  
Membership No. 026709  
UDIN: 25026709BMHFWI8563  
Place: Bengaluru  
Date: 19.05.2025

**For and on behalf of Directors**  
**Prestige Office Management Private Limited**

**FAIZ** Digitally  
**REZWAN** signed by  
**FAIZ**  
**REZWAN**

**Faiz Rezwan**  
Director  
DIN:01217423

**ZAYD** Digitally  
**NOAMA** signed by  
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**NOAMAN**

**Zayd Noaman**  
Director  
DIN:07584056

**PRESTIGE OFFICE MANAGEMENT PRIVATE LIMITED**

Prestige Falcon Towers, No 19, Brunton Road, Bengaluru - 560 025

CIN: U81100KA2025PTC197153

**Notes Forming Part of Financial Statements**

**1 Background Information, Basis of preparation of Financial Statements and Material Accounting Policies**

**(i) Background Information**

Prestige Office Management Pvt Ltd is a Private Limited Company registered on 21st January, 2025 with an objective to carrying the business of property management and other allied businesses/trade and/or to be any other business as may be mutually decided by the shareholders, from time to time.

The Company is registered and domiciled in India and has its registered office at Prestige Falcon Tower, No.19 Brunton road, Bengaluru -560025,

**(ii) Material Accounting Policies**

**A. Statement of compliance**

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS").

**B. Basis of preparation and presentation**

The financial statements have been prepared on the historical cost and accrual 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.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

**C. Changes in accounting policies and Use of Estimates**

**Changes in accounting policies**

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

**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.

Significant accounting judgements, estimates and assumptions used by Management are as below:

Fair value measurements

Determination of performance obligations and timing of revenue recognition

Recognition of Deferred Tax Assets

Useful lives of investment property; property, plant and equipment and intangible assets

Impairment of financial/ non financial assets

Net realisable value of inventory

**PRESTIGE OFFICE MANAGEMENT PRIVATE LIMITED**

Prestige Falcon Towers, No 19, Brunton Road, Bengaluru - 560 025

CIN: U81100KA2025PTC197153

**Notes Forming Part of Financial Statements**

**D. 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 116, 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.

**E. Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenue on accrual basis when the amount of revenue can be reliably measured.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its Statement of Profit and Loss.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

Revenue from project management fees is recognised over period of time as per terms of the contract.

Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

**Interest income**

Interest income, including income arising from other financial instruments, is recognised using the effective interest rate method. Interest on delayed payment by customers are accounted when reasonable certainty of collection is established.

**F. Employee Benefits**

Employee benefits include provident fund, employee state insurance scheme, gratuity and compensated absences.

**i. Short-term obligations**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

**Notes Forming Part of Financial Statements**

The cost of short-term compensated absences is accounted as under:

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) in case of non-accumulating compensated absences, when the absences occur.

**ii. Long-term employee benefit obligations**

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period using the projected unit credit method. The benefit are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

**iii. Post-employment obligations**

The Company operates the following post-employment schemes:

**iv. Defined Contribution Plan:**

The Company's contribution to provident fund is considered as defined contribution plan and is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.

**v. Defined Benefit Plan:**

The liability or assets recognised in the Balance Sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expenses in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in partners current a/c and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

**vi. Other Defined Contribution Plan**

The Company's contribution to employee state insurance scheme is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.

**PRESTIGE OFFICE MANAGEMENT PRIVATE LIMITED**

Prestige Falcon Towers, No 19, Brunton Road, Bengaluru - 560 025

CIN: U81100KA2025PTC197153

**Notes Forming Part of Financial Statements**

**G. Income Taxes**

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

**i. 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 (In other comprehensive income or in partners current a/c). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in partners current a/c.

**ii. 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 income 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 income 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 income tax asset is realised or the deferred income tax liability is settled.

Deferred income 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.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

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.

**H. Property Plant and Equipment**

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.

**PRESTIGE OFFICE MANAGEMENT PRIVATE LIMITED**

Prestige Falcon Towers, No 19, Brunton Road, Bengaluru - 560 025

CIN: U81100KA2025PTC197153

**Notes Forming Part of Financial Statements**

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. The Management estimates the useful lives for the property, plant and equipment as follows:

<b>Class of assets</b>	<b>Useful lives estimated by the management</b>
Building	58 Years
Plant and machinery	15 Years
Office Equipment	15 Years
Furniture and fixtures	10 Years
Vehicles	10 Years
Computers and Accessories	3 Years

For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in Statement of Profit and Loss.

On transition to Ind AS (i.e. 1 April 2015), the Company has elected to continue with the carrying value of all the Property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of Property, plant and equipment.

**I. 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 3 years, which is estimated to be the useful life of the asset. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when asset is derecognized.

**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 Statement of Profit and 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 Statement of Profit and Loss.

**PRESTIGE OFFICE MANAGEMENT PRIVATE LIMITED**

Prestige Falcon Towers, No 19, Brunton Road, Bengaluru - 560 025

CIN: U81100KA2025PTC197153

**Notes Forming Part of Financial Statements**

**J. Inventories**

The Company values the Inventories of stock of Fuels at cost or net realizable value whichever is lower. Cost includes all expenses incurred in bringing the goods to the point of sale and is determined on FIFO basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated cost necessary to make the sell.

**K. 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.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**L. Financial Instruments**

**Initial recognition**

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through Statement of Profit and Loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

**Subsequent measurement**

**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 recognised in other comprehensive income.

**Financial assets at fair value through profit and loss (FVPL)**

A financial asset which is not classified in any of the above categories are subsequently fair valued through Statement of Profit and Loss.

**Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through Statement of 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.

**Derecognition of financial instruments**

The Company derecognises 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 derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

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CIN: U81100KA2025PTC197153

**Notes Forming Part of Financial Statements**

**Impairment of financial assets**

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through Statement of Profit and 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 recognised as an impairment gain or loss in Statement of Profit and Loss.

**M. Operating cycle and basis of classification of assets and liabilities**

Assets and liabilities, other than those discussed in paragraph (a) above, are classified as current to the extent they are expected to be realised / are contractually repayable within 12 months from the Balance Sheet date and as non-current, in other cases.

- ▶ 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.

**N. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and deposits with financial institution, 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 deposits with financial institutions, are considered an integral part of the Company's cash management.

**O. Events after the reporting period**

If the Company receives information after the reporting period, but prior to the date of approved for issue, about conditions that existed at the end of the reporting period, it will assess whether the information affects the amounts that it recognises in its financial statements. The Company will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Company will not change the amounts recognised in its financial statements, but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

**P. Recent accounting pronouncements**

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2024. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.



**PRESTIGE OFFICE MANAGEMENT PRIVATE LIMITED**  
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Note No.	Particulars	As at 31-Mar-2025 Rs. In hundreds				
2	<b>Other Receivables</b>					
	Capital Contribution (From Prestige Exora Business Park Ltd.)		1,000			
	<b>Total</b>		<b>1,000</b>			
3	<b>Share Capital</b>					
	<b>Authorised:</b>					
	1,00,000 (1,00,000 as on Mar 31, 2025) Equity Share of Rs 10 each		10,000			
	<b>Issued Subscribed:</b>					
	10,000 (10,000 as on Mar 31, 2025) Equity Share of 10 each		1,000			
3a	<b>Reconciliation of number of share outstanding at beginning and at the end of reporting period</b>	<b>Number in hundreds</b>	<b>Rs. In hundreds</b>			
	Share at the beginning of the year	-	-			
	Issued during the year	100	1,000			
	<b>Share outstanding at the end of the year</b>	<b>100</b>	<b>1,000</b>			
3b	<b>List of persons holding more than 5 percent equity shares in the Company</b>	<b>Number in hundreds</b>	<b>%</b>			
	Prestige Exora Business Parks Limited	99.99	99.99%			
	<b>Total</b>	<b>99.99</b>	<b>99.99%</b>			
	As per the register of share holder , above shareholding represent both legal and beneficial ownership					
4	<b>Other Equity</b>					
	<b>Statement of changes in Equity as on 31st March 2025</b>					
	<b>Particulars</b>	<b>Equity Share Capital</b>	<b>Other Equity</b>			<b>Total Equity attributable to equity holder of the company</b>
			<b>Reserve and Surplus</b>		<b>Other Comprehensive Income</b>	
		<b>Capital Reserve</b>	<b>Premium Reserve</b>	<b>Retained Earnings</b>		
	Balance as on 1st April 2024	-	-	-	-	-
	Changes in Equity Share Capital	1,000	-	-	-	1,000
	Profit for the year	-	-	(300)	-	(300)
	<b>Balance as on 31st March 2025</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>(300)</b>	<b>700</b>
5	<b>CURRENT LIABILITIES :</b>					
	<b>Trade Payables</b>					
	(A) Total outstanding dues of micro,small and medium enterprises					-
	(B) Total outstanding dues of creditors other than micro,small and medium enterprises					300
						<b>300</b>
	<b>Disclosure as required under Micro Small and Medium Enterprises Development Act, 2006 :</b>					
	<b>Particulars</b>	<b>As at 31-Mar-2025 Rs in hundreds</b>				
	i. Principal amount remaining unpaid to any supplier as at the end of the accounting year	-				
	ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-				
	iii. The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-				
	iv. The amount of interest due and payable for the year	-				
	v. The amount of interest accrued and remaining unpaid at the end of the accounting year	-				
	vi. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-				
	<b>Trade Payables ageing schedule</b>					
	<b>Undisputed - Considered good - dues of micro,small and medium enterprises</b>					
	Unbilled	-				
	Current but not due	-				
	Less than 6 months	-				
	More than 6 months and less than 1 years	-				
	More than 1 year and less than 2 years	-				
	<b>Sub-Total</b>	<b>-</b>				
	<b>Undisputed - Considered good - dues of creditors other than micro, small and medium enterprises</b>					
	Unbilled	300				
	Current but not due	-				
	Less than 6 months	-				
	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	-				
	<b>Sub-Total</b>	<b>300</b>				
	<b>Total</b>	<b>300</b>				
6	<b>Other Expenses</b>	<b>Year Ended 31-Mar-2025 Rs in hundreds</b>				
	Audit Fee	100				
	Legal & Professional Exp.	200				
	<b>Total</b>	<b>300</b>				

**PRESTIGE OFFICE MANAGEMENT PRIVATE LIMITED**  
Prestige Falcon Towers, No 19, Brunton Road, Bengaluru - 560 025  
CIN: U81100KA2025PTC197153

**Note No.**

**7 As per the Ind AS 24, 'Related Party Disclosures', the details are as under :**

**List of Related Parties –**

**Controlling Enterprise**

Prestige Exora Business Parks Ltd

**Key Management Personnel**

Mr. Irfan Razack

Mr. Faiz Rezwan

Mr. Zayd Noman

In terms of our report attached

**For K. Kotresh & Co.,**

Chartered Accountants

Firm Regn No.001426s

**KOTRESH** Digitally signed by  
**KUBSAD** KOTRESH KUBSAD  
Date: 2025.05.19  
20:46:27 +05'30'

**CA. Kotresh Kubsad**

Partner

Membership No. 026709

UDIN: 25026709BMHFWI8563

Place: Bengaluru

Date: 19.05.2025

**For and on behalf of Directors**  
**Prestige Office Management Private Limited**

**FAIZ** Digitally  
**REZWAN** signed by  
**FAIZ**  
**REZWAN**

**Faiz Rezwan**  
Director  
DIN:01217423

**ZAYD** Digitally  
**NOAMAN** signed by  
**ZAYD**  
**NOAMAN**

**Zayd Noaman**  
Director  
DIN:07584056