

INDEPENDENT AUDITOR'S REPORT

To the Members of

Prestige Exora Business Park Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Prestige Exora Business Park Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, as amended ("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, 2025, its profit including total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. 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 thereunder, 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 audit opinion on the Financial Statements.



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

The Company's Board of Directors is responsible for 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 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.

Responsibilities of Management and Those Charged with Governance for the 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 Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. 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 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 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 and Board of Directors are 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 Board of Directors



either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors and Those Charged with Governance 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 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 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to financial statements 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 the 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 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 financial controls 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, based on our audit 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, in electronic mode on servers physically located in India so far as it appears from our examination of those books, except for the matters stated in paragraph 1(vi) below on reporting under Rule 11(g).



- c. The Balance Sheet, the Statement of Profit and Loss including Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on March 31, 2025 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 modification relating to the maintenance of accounts and other matters concerned therewith are as stated in paragraph (b) above on reporting under section 143(3)(b) and paragraph 1(vi) below on reporting under Rule 11(g).
- g. With respect to the adequacy of the internal financial controls with reference to financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure – A" to this report.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i. 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigation on its financial position in Note – 38 to the 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(s) or entity(ies), 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(s) or entity(ies), 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 person(s) or entity(ies) 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 performed 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 any dividend and hence, compliance of section 123 of the Act does not arise.



- vi. Based on our examination which included test checks, the Company has used 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 except for audit trail feature is not enabled for direct changes to data when using certain access rights, as described in note 48 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

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 Act, we give in the "Annexure – B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

for MSSV & Co.,

Chartered Accountants

ICAI Firm Registration Number: 001987S



Shiv Shankar T R

Partner

Membership No. 220517

UDIN : 25220517BMLLLT4922

Place : Bengaluru

Date : May 28, 2025



“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the Financial Statements of Prestige Exora Business Parks Limited)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to Financial Statements of **Prestige Exora Business Parks Limited** (“the Company”) as of March 31, 2025 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 with reference to Financial Statements 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 on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“the 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 with reference 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”) issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference 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 with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, 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 judgment, 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 with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial control with reference 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 controls with reference 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 authorisations of management and directors of the Company; and (3) provide reasonable 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial controls with reference 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, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial controls over the financial reporting issued by the ICAI.

for MSSV & Co.,

Chartered Accountants

ICAI Firm Registration Number: 001987S



Shiv Shankar T R

Partner

Membership No. 220517

UDIN : 25220517BMLLLT4922

Place : Bengaluru

Date : May 28, 2025

“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 on the Financial Statements of Prestige Exora Business Parks Limited)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. In respect of the Company’s property, plant and equipment and intangible assets
 - a) The Company does not hold any property, plant and equipment at the end of the financial year. Hence, the requirement to report under clause 3(i)(a),(b) and (d) of the Order is not applicable.
 - b) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in the name of the lessee) are held in the name of the Company.
 - c) As disclosed in Note – 50(i) to the financial statements, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Transactions Act, 1988 (as amended in 2016) and rules made thereunder.
- ii In respect of inventories:
 - a) The Company does not hold any inventory and hence, the requirement to report under clause 3(ii)(a) of the Order is not applicable.
 - b) The Company has not been sanctioned working capital limits in excess of rupees five crores 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 the requirement to report under Clause 3(ii)(b) of Order is not applicable.



- iii. a) During the year, the Company has provided inter-corporate deposits ("ICD") to group companies. The details of which are as follows:

(Amount in millions)

Particulars	ICD granted during the year	Balance outstanding at the end of balance sheet in respect of ICD granted
Holding Company	2710	1844
Jointly controlled entities	414	Nil
Others	161	189

- b) During the year, the investment made by the Company and the terms and conditions of grant of loans and advances in the nature of inter-corporate deposits to the Companies are prima facie not prejudicial to the Company's interest.
- c) The Company has granted loans and/ or advances in the nature of inter-corporate deposits during the year which are repayable of demand. In this case, the repayment of such inter-corporate deposit is as demanded.
- d) There are no amounts of inter-corporate deposit and/or advances in the nature of loans granted which are overdue for more than ninety days.
- e) No inter-corporate deposit granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f) As disclosed in Note – 15 to the financial statements, the Company has granted loans or advances in the form inter-corporate deposits repayable on demand or without specifying the terms or period of repayment to companies, firms, limited liability partnerships or any other parties. Of these following are the details of aggregate amount of loans or advances in the nature of inter-corporate deposits granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013.



(Amount in million)

Particulars	All parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans during the year			
- Repayable on demand	2,033	-	2,033
- Without specifying any terms	-	-	-
Percentage of loans/ advances in nature of loans to the total loans	100%	-	100%

- iv. Loans, investments, guarantees and security in respect of which provision of sections 185 and 186 of the Companies Act 2013 are applicable have been complied by the Company to the extent applicable.
- v. The Company has neither accepted any deposits from the public nor amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the central government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 related to the construction 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) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of



Customs or Cess or other statutory dues which are applicable, have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which are applicable were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable except the following dues of Tax deducted at source.

Name of the Statute	Nature of the dues	Amount (Rs. in millions)	Period to which amount relates.
Income Tax Act 1961	Tax deducted at source	0.19	FY 2023-24
Income Tax Act 1961	Tax deducted at source	0.07	FY 2024-25

- b) According to the information and explanations given to us, there are no dues of provident fund, employees' state insurance, Income- tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other statutory dues outstanding which have not been deposited on account of any dispute except the following:

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(Amount in millions)

Statute	Nature of the dues	Period to which amounts relates to	Demand as per assessment order	Amount deposited on account of dispute	From where dispute is pending
Income-tax Act, 1961	Income tax due as per the assessment order u/s 143(3) of the income tax act, 1961	Assessment year 2017-18	35.49	30.33	Commissioner of Income-tax (Appeals)
Income-tax Act, 1961	Income tax due as per the assessment order u/s 143(3) of the income tax act, 1961	Assessment year 2018-19	47.18	26.17	Commissioner of Income-tax (Appeals)
Income-tax Act, 1961	Income tax due as per the assessment order u/s 143(3) r.w.s 154 of the income tax act, 1961	Assessment year 2020-21	186.05	Nil	Commissioner of Income-tax (Appeals)



- viii. The Company has not disclosed/surrendered any transactions previously unrecorded in books of accounts in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable.
- ix. In respect of the borrowings:
- a) As per the information and explanations provided to us, the Company has not defaulted in repayment of loans or other borrowings from any lender. Further, the inter corporate deposit amounting to Rs. 340/- millions is repayable on demand.
 - b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c) Term loans were applied for the purpose of which the loan were obtained.
 - d) On an overall examination of the financial statements of the Company, the funds raised on short-term basis have not been used for the long-term purposes.
 - 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, associated or joint ventures.
 - f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. And hence, the requirement to report under Clause 3(ix)(f) of the Order is not applicable.
- x. In respect of funding:
- 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, the requirement to report on Clause 3(x)(a) of the Order is not applicable.
 - b) According to information given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures (fully, partially or optionally convertible) during the year and hence, the requirement to report under clause 3(x)(b) of the Order is not applicable.



- xi. In respect of frauds and compliances:
- a) To the best of our knowledge and according to information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year and upto the date of this report.
 - b) To the best of our knowledge and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors during the previous year in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) As per the information and explanations provided to us, no whistle-blower complaints have been received by the Company during the year and upto the date of this report.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence, reporting under clause 3(xii)(a) to (c) of the Order is not applicable.
- xiii. Transactions with the related parties are in compliance with sections 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. a) The Company has an internal audit system commensurate with the size and nature of its business.
- b) The internal audit reports of the Company issued till date of the audit report, for the period under the audit have been considered by us.
- xv. According to information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence, the requirement to report under clause 3(xv) of the Order is not applicable.
- xvi. In respect of compliance u/s 45-IA:
- 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, the requirement to report under clause 3(xvi)(a) of the Order is not applicable.



- b) The Company is not engaged in any Non-Banking Financial or Housing Finance Activities, and hence, the requirement to report under clause 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3(xvi)(c) of the Order is not applicable.
- d) There is no Core Investment Company as a part of a Group, hence, the requirement to report under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred any cash losses in the current financial year and also in immediately preceding financial year.
- xviii. There is no resignation of statutory auditors during the year and accordingly the requirement to report under clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, there is no material uncertainty existing as on the date of audit report and Company is capable of meeting its liability existing at the date of balance sheet which will fall due within a period of one year from the date of balance 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. In respect of corporate social responsibility.
- a) There are no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to subsection 135 of the said Act and hence, the requirement to report on clause 3(xx)(a) of the Order is not applicable.

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- b) Further there is no unspent amount on account of ongoing projects as at the end of the financial year and hence, the requirement to report on clause 3(xx)(b) of the Order is not applicable.

for MSSV & Co.,

Chartered Accountants

ICAI Firm Registration Number: 001987S



Shiv Shankar T R

Partner

Membership No. 220517

UDIN : 25220517BMLLLT4922

Place : Bengaluru

Date : May 28, 2025



BALANCE SHEET AS AT 31 MARCH 2025

		Rs.in million	
Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
A. ASSETS			
(1) Non-current assets			
(a) Investment properties	6	10,346	964
(b) Capital work-in-progress	7	1,066	5,210
(c) Financial assets			
(i) Investments	8	12,476	13,160
(ii) Loans	9	190	601
(iii) Other financial assets	10	114	774
(d) Deferred tax assets (net)	23	-	-
(e) Income tax assets (net)		207	197
(f) Other non-current assets		53	160
Sub total	11	24,452	21,066
(2) Current assets			
(a) Financial assets			
(i) Trade receivables	12	6	5
(ii) Cash and cash equivalents	13	67	44
(iii) Bank Balances Other Than Cash And Cash Equivalents	14	1	-
(iv) Loans	15	1,961	1,284
(v) Other financial assets	16	22	-
(b) Other current assets	17	107	483
Sub total		2,164	1,816
Total		26,616	22,882
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	18	0.30	0.30
(b) Other equity	19	17,949	17,835
Sub total		17,949	17,835
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	20	5,580	2,819
(ii) Lease liabilities	39	807	602
(iii) Other financial liabilities	21	397	79
(b) Other non-current liabilities	22	214	19
(c) Deferred tax liabilities(net)	23	117	76
Sub total		7,115	3,595
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	24	540	340
(ii) Lease liabilities	39	76	40
(iii) Trade payables	25	-	-
-dues of micro and small enterprises		14	28
-dues of creditors other than micro and small enterprises		540	865
(iv) Other financial liabilities	26	75	149
(b) Other current liabilities	27	307	30
(c) Provisions	28	1,552	1,452
Sub total		2,616	2,882
Total		26,616	22,882

See accompanying notes to the financial statements

As per our report of even date

for MSSF & Co.

Chartered Accountants

ICAI Firm Registration No.0019875

Shiv Shankar T R

Partner

Membership No.220517

Place : Bengaluru

Date :May 28, 2025



For and on behalf of the board of directors of

Prestige Exora Business Parks Limited

CIN: U72900KA2003PLC032050

Zayd Noaman

Managing Director

DIN: 07584056

Place : Bengaluru

Date :May 28, 2025

Faiz Rezwan

Director

DIN: 01217423

Place : Bengaluru

Date :May 28, 2025



PRESTIGE EXORA BUSINESS PARKS LIMITED

Prestige Falcon Tower, No.19, Brunton Road, Bangalore - 560 025

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2025

Rs.in million

Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Revenue from operations	29	380	828
Other income	30	357	502
Total income - (I)		737	1,330
Expenses			
(Increase)/ decrease in inventory	31	114	-
Contractor cost		-	528
Employee benefit expense	32	9	9
Finance costs	33	210	131
Depreciation	6	160	62
Other expenses	34	89	53
Total expenses - (II)		582	783
Profit before tax (III=I-II)		155	547
Tax expense :	35		
Current tax charge/ (credit)		-	51
Deferred tax charge/ (credit)		41	91
Total Tax expense (IV)		41	142
Profit for the year (V= III-IV)		114	405
Other comprehensive income		-	-
Total other comprehensive income (VI)		-	-
Total comprehensive income (VII=V+VI)		114	405
Earning per share (equity shares, par value of Rs. 10 each)	36		
Basis EPS (in Rupees)			
- Class A equity shares		3,811	13,538
- Class B equity shares		3,811	13,538
- Class C equity shares		3,811	13,538
Diluted EPS (in Rupees)			
- Class A equity shares		3,811	13,538
- Class B equity shares		3,811	13,538
- Class C equity shares		3,811	13,538

See accompanying notes to the financial statements

As per our report of even date

for MSSV & Co.

Chartered Accountants

ICA Firm Registration No.00198731

Shiv Shankar T R

Partner

Membership No.220517



For and on behalf of the board of directors of

Prestige Exora Business Parks Limited

CIN: U72900KA2003PLC032050

Zayd Noaman

Managing Director

DIN: 07584056

Place : Bengaluru

Date :May 28, 2025

Faiz Rezwan

Director

DIN: 01217423

Place : Bengaluru

Date :May 28, 2025



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

a. Equity Share Capital

Particulars	No of shares	Rs.in million Amount (i)
As at 1 April 2023	29,921	0.30
Issued during the year	-	-
As at 31 March 2024	29,921	0.30
Issued during the year	-	-
As at 31 March 2025	29,921	0.30

b. Other Equity

Rs.in million								
Particulars	Other Equity (ii)						Total	Total Equity (i) +(ii)
	Reserves and surplus							
	Preference Share capital	Securities Premium	Capital redemption reserve	Capital reserve	Retained Earnings	Distribution to owners on redemption of debentures		
As at 1 April 2023	-	391	-	13,501	7,213	(3,675)	17,430	17,430
Additions during the year	-	-	-	-	-	-	-	-
Utilisation during the year	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	405	-	405	405
Other comprehensive income / (loss) for the year, net of taxes	-	-	-	-	-	-	-	-
As at 31 March 2024	-	391	-	13,501	7,618	(3,675)	17,835	17,835
Additions during the year	-	-	-	-	-	-	-	-
Utilisation during the year	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	114	-	114	114
Other comprehensive income / (loss) for the year, net of taxes	-	-	-	-	-	-	-	-
As at 31 March 2025	-	391	-	13,501	7,732	(3,675)	17,949	17,949

See accompanying notes to the financial statements

See accompanying notes to the financial statements

As per our report of even date

for M/S V & Co.

Chartered Accountants
ICAI Firm Registration No. 0019875
Shiv Shankar
Partner
Membership No. 220517

For and on behalf of the board of directors of
Prestige Exora Business Parks Limited

Faiz Noaman
Managing Director
DIN: 07584056

Faiz Rezwan
Director
DIN: 01217423

Place : Bengaluru
Date : May 28, 2025

Place : Bengaluru
Date : May 28, 2025



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

		Rs.in million	
Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Cash flow from operating activities :			
Net profit before tax		155	547
Add: Expenses or debits considered separately			
Finance costs		210	132
Depreciation and amortisation		160	62
		525	740
Less: Incomes / credits considered separately			
Interest income		(310)	(490)
Profit on sale of investment properties		(3)	(9)
Share of profit from partnership firms/ LLPs		(3)	-
Profit on sale of Investments		(41)	-
		168	241
Adjustments for:			
(Increase) / decrease in trade receivables		(1)	2
(Increase) / decrease in loans and advances		1,267	892
Increase/decrease in current and non-current financial assets		670	(40)
(Increase) / decrease in other current assets		376	(392)
Increase / (decrease) in trade payables		(14)	28
Increase / (decrease) in current and non-current financial liabilities		(109)	897
Increase / (decrease) in provisions		277	(102)
Increase / (decrease) in current and non-current liabilities		190	(599)
Cash generated from / (used in) operations		2,824	927
Direct taxes (paid) / refund		(10)	(62)
Net cash generated from / (used in) operations - A		2,814	865
Cash flow from investing activities			
Capital expenditure on capital work-in-progress (including investment property)		(4,573)	(2,496)
Intercompany deposits given		(3,383)	(2,786)
Intercompany deposits recovered		1,850	5,182
Current and non-current investment made		(23)	(346)
Proceeds from sale / redemption of Investments		1,041	2,120
Proceeds from sale of investment property		-	36
Investments in Fixed deposits		(26)	(14)
Interest received		12	257
Net cash from / (used in) investing activities - B		(5,102)	1,952
Cash flow from financing activities			
Secured loans repaid		(2,819)	(2,500)
Secured loans taken		5,780	4,069
Intercompany Deposit taken		1,294	2,991
Intercompany Deposit repaid		(1,294)	(7,062)
Finance costs paid		(649)	(284)
Net cash from / (used in) financing activities - C		2,312	(2,787)
Total increase / (decrease) in cash and cash equivalents during the year (A+B+C)		23	30
Cash and cash equivalents opening balance		44	14
Cash and cash equivalents closing balance		67	44
Reconciliation of Cash and cash equivalents with balance sheet			
Cash and Cash equivalents as per Balance Sheet		67	44
Cash and cash equivalents at the end of the year as per cash flow statement above		67	44
Cash and cash equivalents at the end of the year as above comprises:			
Cash on hand		-	-
Balances with banks		-	-
- in current accounts		67	44
		67	44

See accompanying notes to the financial statements

As per our report of even date

for MSSV & Co.

Chartered Accountants

ICAI Firm Registration No.0019875

Shiv Shankar T R

Partner

Membership No.220517



Place : Bengaluru
Date : May 28, 2025

For and on behalf of the board of directors of

Prestige Exora Business Parks Limited

CIN: U72900KA2003PLC032050

Zayd Noaman

Managing Director

DIN: 07584056

Place : Bengaluru

Date : May 28, 2025

Faiz Rezwan

Director

DIN: 01217423

Place : Bengaluru

Date : May 28, 2025



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

1 Corporate Information

Prestige Exora Business Parks Limited ("the Company") [Company Identification Number (CIN) as U72900KA2003PLC032050] was incorporated on June 6, 2003 as a Private Limited Company under the Companies Act, 1956 (the "Act") and converted into Public Limited Company on October 15, 2015. The registered office of the Company is in Prestige Falcon Tower, No.19, Brunton Road, Bangalore - 560 025, India. The Company is engaged in the business of real estate development. The Company has not presented consolidated financial statements as its parent company (Prestige Estates Projects Limited) is incorporated in India and presents consolidated financial statements as required by the Companies Act.

The financial statements have been authorised for issuance by the Company's Board of Directors on 28 May 2025.

2 Statement of Compliance and basis of preparation and presentation

2.1 Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Act read with 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

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.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest millions 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).

3 Changes in accounting policies and Use of Estimates

3.1 Changes in accounting policies

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

3.2 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 (Refer note 4.1),
- Determination of performance obligations and timing of revenue recognition (Refer note 4.2),
- Accounting for revenue and land cost for projects executed through joint development arrangement (Refer note 4.2),
- Computation of percentage completion for projects in progress, project cost, revenue and saleable area estimates (Refer note 4.2),
- Determination of lease term, classification of lease and estimating incremental borrowing rate (Refer note 4.4),
- Recognition of Deferred Tax Assets (Refer note 4.8),
- Useful lives of investment property; property, plant and equipment and intangible assets (Refer note 4.9, 4.11 and 4.12),
- Impairment of financial/ non financial assets (Refer note 4.13 and 4.16),
- Net realisable value of inventory (Refer note 4.14), and

4 Material accounting policies

4.1 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.

4.2 Revenue Recognition

a. Revenue from contracts with customers

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).

i. Recognition of revenue from sale of real estate developments

Revenue from real estate development of residential or commercial unit is recognised at the point in time, when the control of the asset is transferred to the customer, which generally coincides with either of the two conditions as stated below -

- on transfer of legal title of the residential or commercial unit to the customer; or
- on transfer of physical possession of the residential or commercial unit to the customer.

Sale of residential and commercial units consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated with each other.

The performance obligation in relation to real estate development is satisfied upon completion of project work and transfer of control of the asset to the customer.

For contracts involving sale of real estate unit, the Company receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the contract enforceable by customers. Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company has concluded that such contracts with customers do not involve any financing element since the same arises for reasons explained above, which is other than for provision of finance to/from the customer.

In respect of Joint development ('JD') arrangements wherein the land owner/ possessor provides land and in lieu of land owner providing land, the Company transfers certain percentage of constructed area/ revenue proceeds, the revenue from development and transfer of constructed area/ revenue proceeds, to land owner is recognised over time using percentage-of-completion method ('POC method') of accounting. Project costs include fair value of such land received and the same is accounted on launch of the project.

When the fair value of the land received cannot be measured reliably, the revenue and cost, is measured at the fair value of the estimated construction service rendered to the landowner, adjusted by the amount of any cash or cash equivalents transferred.

In case of JD arrangements, where performance obligation is satisfied over time, 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.

ii. 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.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately when such probability is determined.



iii. Revenue from facility maintenance

These services represent series of daily services that are individually satisfied over time because the tenants simultaneously receive and consume the benefits provided by the Company. The Company applies the time elapsed method to measure progress.

iv. Recognition of revenue from other operating activities

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

Revenue from assignment / cancellation is recognised at the point in time as per terms of the contract.

Revenue from marketing and commission is recognised at the point in time basis efforts expended.

v. Contract Balances

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

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).

Contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contracts in which the goods or services transferred are lower than the amount billed to the customer, the difference is recognised as "Unearned revenue" and presented in the Balance Sheet under "Other current liabilities".

vi. Contract cost assets

The Company pays sales commission for contracts that they obtain to sell certain units of property and capitalises the incremental costs of obtaining a contract. These costs are amortised on a systematic basis that is consistent with the transfer of the property to the customer. Capitalised costs to obtain such contracts are presented separately as a current asset in the Balance Sheet.

b Revenue from property rental

The Company's policy for recognition of revenue from leases is described in note 4.4 below.

c Share in profit/ loss of Limited liability partnerships (LLPs) and partnership firms

The Company's share in profit/ loss from partnership firms and LLPs, where Company is a partner, is recognised as income/ loss in the statement of profit and loss as and when the right to receive its profit/ loss share is established by the Company in accordance with the terms of contract between the Company and partnership entity. Such share in profits/ losses from partnership firms and LLPs is recorded under Current account in partnership firms / LLPs or Advance from partnership firms / LLPs.

d 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.

e Dividend income

Revenue is recognised when the shareholders' or unit holders' right to receive payment is established, which is generally when shareholders approve the dividend.

4.3 Land

a. Advance paid towards land procurement

Advances paid by the Company to the seller/ intermediary towards outright purchase of land is recognised as land advance under other current assets during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the Company, whereupon it is transferred to land stock under inventories. Management is of the view that these advances are given under normal trade practices and are neither in the nature of loans nor advance in the nature of loans.

b. Land/ development rights received under joint development arrangements ('JDA')

Land/ development rights received under joint development arrangements ('JDA') is measured at the fair value of the estimated construction service rendered to the landowner and the same is accounted on launch of the project. The amount of non-refundable deposit paid by the Company under JDA is transferred as land cost to work in-progress/ capital work in progress. Further, the amount of refundable deposit paid by the Company under JDA is recognized as deposits.

4.4 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. A contract is or contains, a lease, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

a. The Company as lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Contingent rents are recognised as revenue in the period in which they are earned.

b. The Company as lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases



of low-value assets. The Company recognises right-of-use assets and lease liabilities at the lease commencement date. The right-of-use assets is initially measured at cost which includes the initial amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

The lease liabilities is initially measured at the present value of lease payments to be made over the lease term, discounted using the Company's incremental borrowing rate. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in Statement of Profit and Loss.

The Company applies the short-term lease recognition exemption to Short-term leases of assets (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option);

Lease payments on short term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

4.5 Borrowing Costs

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 substantial period of time to get ready for its intended use or sale and includes the real estate properties developed by the Company.

4.6 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.

4.7 Employee Benefits

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

a. 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.

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.

b. 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.

c. Post-employment obligations

The Company operates the following post-employment schemes:

i. 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.



ii. 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 Equity 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.

d. 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.

4.8 Income Taxes

Income tax expense represents the sum of current tax and deferred tax.

a. Current tax

Current 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 tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (either in other comprehensive income (OCI) 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 / loss.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively 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 tax 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.

Current tax and deferred tax is recognised in Statement of Profit and 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.

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

Class of assets	Useful lives estimated by the management
Building #	58 Years
Plant and machinery	20 Years
Office Equipment	20 Years
Furniture and fixtures	15 Years
Vehicles	10 Years
Computers and Accessories	6 Years

includes certain assets that has been assessed with useful lives of 15 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.

In respect of leasehold building, leasehold improvement - plant and machinery and leasehold improvement - furniture and fixtures, depreciation has been provided over lower of useful lives or lease period.

4.10 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 borrowing costs.

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

4.11 Investment Property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirements for cost model. The cost of Investment property includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in Statement of Profit and Loss as incurred.

Investment properties are depreciated using written-down value method over the useful lives as stated in note 2.13 The useful life has been determined based on internal assessment and independent technical evaluation carried out by external valuer, 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 fair value of investment property is disclosed in the notes. Fair values are determined based on evaluation performed by accredited external independent valuers.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in Statement of Profit and Loss in the period in which the property is derecognised.

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



4.12 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. 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 recognised in the Statement of Profit and Loss when asset is derecognised.

4.13 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 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.

4.14 Inventories

Related to contractual and real estate activity

Direct expenditure relating to construction activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the Statement of Profit and Loss. Direct and other expenditure is determined based on specific identification to the construction and real estate activity. Cost incurred/ items purchased specifically for projects are taken as consumed as and when incurred/ received.

Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

4.15 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.

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 recognised 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 recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

4.16 Financial Instruments

a. 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.



b. 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.

Investments in Subsidiaries, joint ventures and associates

Investments in subsidiaries, joint ventures and associates are carried at cost in the financial statements.

c. 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.

d. 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.

4.17 Operating cycle and basis of classification of assets and liabilities

- a. The real estate development projects undertaken by the Company is generally run over a period ranging upto 5 years. Operating assets and liabilities relating to such projects are classified as current based on an operating cycle upto 5 years. Borrowings in connection with such projects are classified as current since they form part of working capital of the respective projects.
- b. 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.

Current versus non-current classification

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 equivalents 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.



4.18 Cash and cash equivalents

Cash and cash equivalents 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.

Cash and cash equivalents includes balances in Escrow Account which shall be used only for specified purpose as defined under Real Estate (Regulation and Development) Act, 2016.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, as they are considered an integral part of the Company's cash management.

4.19 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

4.20 Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

4.21 Statement of Cash Flows

Statement of Cash Flows is prepared under Ind AS 7 'Statement of Cash Flows' specified under Section 133 of the Act. Cash flows are reported using the indirect method.

4.22 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.

5 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.

(i) Ind AS 117 Insurance Contracts

The Ministry of corporate Affairs (MCA) notified the Ind AS 117, *Insurance Contracts*, vide notification dated 12 August 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1 April 2024.

Ind AS 117 *Insurance Contracts* is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 *Insurance Contracts*. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 had no impact on the Company's financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

(ii) Amendment to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, *Leases* with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1 April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendment does not have a material impact on the Company's financial statements.



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

6 Investment property

Rs.in million

Particulars	Land	Buildings	Plant & Machinery	Right of use - Commercial Space	Total
Gross Carrying Amount					
Balance as at 1 April 2023	13	251	42	-	305
Additions	-	50	-0	699	749
Deletions/ transfer	-	27	-	-	27
Balance as at 31 March 2024	13	274	42	699	1,028
Additions	4,048	3,804	1,410	277	9,539
Transfer	-	-	-	-	-
Deletions	3	29	-	1	33
Balance as at 31 March 2025	4,061	4,078	1,452	975	10,566
Accumulated depreciation					
Balance as at 1 April 2023	-	2	1	-	3
Depreciation charged during the year	-	12	6	43	61
Deletions/ transfer	-	0	-	-	0
Balance as at 31 March 2024	-	14	7	43	64
Depreciation charged during the year	-	32	22	105	160
Deletions/ transfer	-	2	-	1	4
Balance as at 31 March 2025	-	44	29	147	220
Net carrying amount					
Balance as at 31 March 2024	13	260	35	656	964
Balance as at 31 March 2025	4,061	4,034	1,423	828	10,346

Notes:

- The Company's investment properties consists of office properties in India which the management has determined based on the nature, characteristics and risks of each property.
- The Company has determined that the carrying value of Right of use assets represents its fair value considering the terms of the underlying lease arrangement.
- As at March 31, 2025 and March 31, 2024, the fair values of the properties (excluding Right to use assets) are` 11,275 Mn and 417 Millions respectively. These valuations are based on valuations performed by the management of the Company including valuation for certain investment properties from registered valuers as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. A valuation model in accordance with that recommended by the International Valuation Standards Committee has been applied.
- The fair value of the Company's investment properties have been arrived at using discounted cash flow method. Under discounted cash flow method, cash flow projections based on reliable estimates of cash flow are discounted. The main inputs used are rental growth rate, expected vacancy rates, terminal yields and discount rates which are based on comparable transactions and industry data.

Details of the Company's investment property and information about the fair value hierarchy as at 31 March 2025 and 31 March 2024, are as follows:

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Assets for which fair values are disclosed		
Investment property		
Level 1	-	-
Level 2	-	-
Level 3	11,275	466



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

v Amounts recognised in statement of profit and loss related to investment properties (excluding depreciation and finance cost)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Rental income from investment property	252	112
Direct operating expenses arising from investment property that generated rental income during the year	24	20
Direct operating expenses arising from investment property that did not generate rental income during the year	-	-

- vi The title deeds (registered sale deed/ transfer deed/ registered joint development agreements) of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in the name of the lessee) are held in the name of the Company.
- vii Investment property with net carrying amount of Rs. 9,357 Millions (March 31, 2024:Rs. 308 Millions) have been pledged to secure borrowings of the Company (See Note 23 & 27).

7 Capital work-in-progress

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Composition of Capital work-in-progress		
Investment property under construction	1,066	5,210
	1,066	5,210

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
i		
Opening balance	5,210	2,498
Addition	5,011	2,712
Capitalisation	(9,041)	-
Transfer to inventory	(114)	-
Closing balance	1,066	5,210

ii Ageing schedule

Amounts in Capital work-in-progress for the period of

Less than 1 year	1,066	2,712
More than 1 year and less than 2 years	-	806
More than 2 year and less than 3 years	-	168
More than 3 years	-	1,525
Total	1,066	5,210

- iii Project development plans are reviewed and assessed on an annual basis and are executed as per the plan.
- iv There are no projects where activities has been suspended under capital work-in-progress as at Balance sheet date.
- v The Company has determined that the fair value of capital work in progress is not reliably measurable and expects the fair value of such investment property to be reliably measurable when development is complete. Accordingly, the Company has considered the carrying value of such investment property for the aforesaid disclosure.
- vi Refer note 33 for details of borrowing costs capitalised.



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

8 Investments (Non-current)

Particulars	Note No.	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
Investment in Equity Instruments	8a	2,012	1,987
Investment in Preference Shares	8b	3,639	3,348
Investment in Debentures/ Bonds	8c	6,815	7,815
Investment in Limited Liability Partnership Firms	8d	10	10
Investment in Partnership Firms	8e	-	-
		12,476	13,160

8a Investment in equity instruments

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Subsidiaries (Fully paid up unless otherwise stated)		
Unquoted, Carried at cost		
Prestige Construction Ventures Private Limited - 10,000,000 (31 March 2024 - 10,000,000) equity shares of Rs.10 each	582	582
Prestige Garden Resorts Private Limited -950,000 (31 March 2024 - 950,000) equity shares of Rs.10 each	309	309
Dollars Hotel and Resorts Private Limited -591,820 (31 March 2024 - 591,820) equity shares of Rs.10 each	421	421
Prestige Office Management Private Limited -10,000 (31 March 2024 - Nil) equity shares of Rs.10 each	0	-
Joint Ventures (Fully paid-up unless otherwise stated)		
Unquoted, Carried at cost		
Techzone Technologies Private Limited 14,35,000 (31 March 2024 - 14,35,000) equity shares of Rs.10 each	14	14
Dashanya Tech Parkz Private Limited 765,000 (31 March 2024 - 765,000) equity shares of Rs.10 each	661	661
WSI Falcon Infra Projects Private Limited 96,079 (31 March 2024 - Nil) equity shares of Rs.10 each	26	-
	2,012	1,987

8b Investment in preference shares

Particulars	Note No	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
Subsidiaries (Fully paid up unless otherwise stated)			
Unquoted, Carried at cost			
Prestige Construction Ventures Private Limited -77,500 (31 March 2024 - 77,500) 0.001% Optionally, fully convertible, non-cumulative redeemable Preference Shares of Rs.100 each		1,237	1,237
Enterprises under common management (Fully paid up unless otherwise stated)			
Unquoted, Carried at cost			
Village-de-nandi Private Limited -1,722,083,795 (31 March 2024 - 1,722,083,795) Redeemable Preference shares of Rs.10 each	30	2,384	2,093
Joint Ventures (Fully paid-up unless otherwise stated)			
Unquoted, Carried at cost			
Techzone Technologies Private Limited -17,11,970 (31 March 2024 - 17,11,970) Optionally Convertible, Redeemable Preference Shares (OCRPS) of Rs.10 each, fully paid up		17	17
		3,639	3,348



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

8c Investment in debentures /bonds (In the nature of equity)

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Enterprises under common management (Fully paid up unless otherwise stated)		
Unquoted, Carried at cost		
Northland Holding Company Private Limited		
- Nil (31 March 2024 - 100,000,000) 0% Optionally Convertible Debentures of Rs.10 each	-	1,000
Prestige Hospitality Ventures Limited		
- 650,000,000 (31 March 2024 - 650,000,000) 0% Optionally Convertible Debentures of Rs.10 each *	6,500	6,500
	6,500	7,500
Joint Ventures (Fully paid-up unless otherwise stated)		
Unquoted, Carried at fair value through profit and loss		
WSI Falcon Infra Projects Private Limited		
-2,50,000 (31 March 2024 2,50,000 -) Series 1 Optionally fully convertibles debentures of Rs.1000 each	250	250
-65,000 (31 March 2024- 65,000) Series 3 Optionally fully convertibles debentures of Rs.1000 each	65	65
	315	315
	6,815	7,815

* *These optionally convertible debentures ("OCD's") are converted into 65,00,0000 Equity shares of Rs.5 each on 9th April 2025.

8d Investment in limited liability partnership firms

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Unquoted, Carried at fair value through profit and loss		
Limited Liability Partnership Firm		
Rustomjee Prestige Vocational Education and Training Centre LLP	10	10
	10	10

8e Investment in partnership firms

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Enterprises under common management		
Unquoted, Carried at cost		
Prestige Falcon Business Parks	-	-
	-	-
Aggregate book value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	12,476	13,160
Aggregate amount of impairment in value of investments	-	-

8f Category-wise Current Investment

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Financial assets carried at cost	12,466	13,150
Financial assets measured at Fair Value through Profit and Loss	10	10
	12,476	13,160

8g Refer Note 41 for details of capital account contribution and profit sharing ratio in partnership firms/ limited liability partnership firms.



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

9 Loans (Non Current)

Particulars	Note No.	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
To related parties - unsecured, considered good			
Carried at amortised cost			
Inter Corporate Deposits	46	189	500
		189	500
To others - unsecured, considered good			
Carried at amortised cost			
Security deposits		1	1
Refundable deposits		-	100
		1	101
		190	601

i. Due from :

Particulars	Note No.	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
Directors		-	-
Firms in which directors are partners		-	-
Companies in which directors of the Company are directors or members	46	189	500
		189	500

ii. Loans* due from :

Particulars	As at 31 March 2025		As at 31 March 2024	
	Amount	% of total	Amount	% of total
Promoters	-	0%	-	0%
Directors	-	0%	-	0%
Key managerial personnel	-	0%	-	0%
Other related parties	189	100%	500	100%
	189	100%	500	100%

* Loans represents loans and advances in the nature of loans, repayable on demand.

10 Other financial assets (Non-Current)

Particulars	Note No.	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
To related parties - unsecured, considered good			
Carried at amortised cost			
Interest accrued but not due	46	12	707
		12	707
To others - unsecured, considered good			
Carried at amortised cost			
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments		50	25
Lease deposits		49	40
Interest accrued but not due		3	2
		102	67
		114	774

i. Due from :

Particulars	Note No.	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
Directors		-	-
Firms in which directors are partners		-	-
Companies in which directors of the Company are directors or members	46	12	-
		12	-



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

11 Other non-current assets

Particulars	Note No.	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
To related parties - unsecured, considered good			
Capital advances	46	-	37
			37
To Others - unsecured, considered good			
Capital advances		53	123
		53	123
		53	160

12 Trade receivables

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Carried at amortised cost		
Receivables - Considered good	6	5
Receivables - Which have significant increase in credit risk	-	-
	6	5
Undisputed - Which have significant increase in credit risk		
Receivables - Considered good	-	-
Receivables - Which have significant increase in credit risk	-	-
	6	5

i. Trade receivable ageing schedule

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Undisputed - Considered good		
Unbilled	-	-
Current but not due	-	-
Less than 6 months	6	5
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	-	-
	6	5

Receivables are pledged as security for borrowings.

13 Cash and cash equivalents

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Balances with banks		
- In current accounts	67	44
	67	44



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Changes in liabilities arising from financing activities (read with Statement of Cash flows)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Changes in liabilities arising from financing activities		
Borrowings (including current maturities):		
At the beginning of the year including accrued interest	2,836	1,256
Add: Cash inflows	5,780	4,069
Less: Cash outflows	2,819	2,500
Add: Interest accrued during the year	698	296
Less: Interest paid	649	284
Outstanding at the end of the period/year including accrued interest	5,846	2,836
Preference shares:		
At the beginning of the year	0	0
Redemption of preference shares	-	-
Utilisation of Securities premium reserves	-	-
Utilisation of retained earnings	-	-
Outstanding at the end of the period/year	0	0

14 Bank Balances Other Than Cash And Cash Equivalents

Particulars	As at 31 March 2025	Rs.in million As at 31 March 2024
Fixed deposits*	1	-
	1	-

* With original maturity more than 3 months and remaining maturity of upto 12 months

15 Loans (Current)

Particulars	Note No.	As at 31 March 2025	Rs.in million As at 31 March 2024
To related parties - unsecured, considered good	46		
Carried at amortised cost			
Inter corporate deposits		1,844	-
Current account in partnership firms / LLPs		-	-
Other advances		75	1,194
		1,919	1,194
To Others - unsecured, considered good			
Other advances		42	90
		42	90
		1,961	1,284

i. Due from :

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Promoters	46	1,844	-
Directors		-	-
Firms in which directors are partners		-	-
Companies in which directors of the Company are directors or members		75	1,194
		1,919	1,194

ii. Loans* due from :

Particulars	As at 31 March 2025		As at 31 March 2024	
	Amount	% of total	Amount	% of total
Promoters	1,844	0%	-	0%
Directors	-	0%	-	0%
Key managerial personnel	-	0%	-	0%
Related parties	75	100%	1,194	100%
	1,919	100%	1,194	100%

* Loans represents loans and advances in the nature of loans, repayable on demand.



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

16 Other financial assets (Current)

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
To Others - unsecured, considered good		
Carried at amortised cost		
Interest accrued but not due	-	-
Lease deposits	22	-
	<u>22</u>	<u>-</u>

17 Other current assets

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
To others - unsecured, considered good		
Balances with statutory authorities	17	324
Prepaid expenses	90	159
	<u>107</u>	<u>483</u>

18 Equity share capital

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Authorised capital		
60,000 (31 March 2024- 60,000) Class A equity shares of Rs 10 each	1	1
15,000 (31 March 2024- 15,000) Class B equity shares of Rs 10 each	-	-
5,000 (31 March 2024- 5,000) Class C equity shares of Rs 10 each	1	1
20,000 (31 March 2024 - 20,000) Class D equity shares of Rs 10 each	-	-
	<u>2</u>	<u>2</u>
Issued, subscribed and fully paid up capital		
18,015 (31 March 2024 - 18,015) Class A equity shares of Rs 10 each, fully paid up	0.18	0.18
10,791 (31 March 2024 - 10,791) Class B equity shares of Rs 10 each, fully paid up	0.11	0.11
1,115 (31 March 2024 - 1,115) Class C equity shares of Rs 10 each, fully paid up	0.01	0.01
	<u>0.30</u>	<u>0.30</u>

a Reconciliation of the number of shares and outstanding at the begining and at the end of the reporting year

Particulars	As at 31 March 2025		As at 31 March 2024	
	No of shares	Rs.in million	No of shares	Rs.in million
Class A Equity Shares				
At the beginning of the year	18,015	0	18,015	0
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	<u>18,015</u>	<u>0</u>	<u>18,015</u>	<u>0</u>
Class B Equity Shares				
At the beginning of the year	10,791	0	10,791	0
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	<u>10,791</u>	<u>0</u>	<u>10,791</u>	<u>0</u>
Class C Equity Shares				
At the beginning of the year	1,115	0	1,115	0
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	<u>1,115</u>	<u>0</u>	<u>1,115</u>	<u>0</u>



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

b List of persons holding more than 5 percent equity shares in the Company

Name of the share holder	As at 31 March 2025		As at 31 March 2024	
	No of shares	% of holding	No of shares	% of holding
Class A Equity Shares				
Prestige Estates Projects Limited	18,015	100.00%	18,015	100.00%
	18,015	100.00%	18,015	100.00%
Class B Equity Shares				
Prestige Estates Projects Limited	10,785	100.00%	10,785	100.00%
	10,785	100.00%	10,785	100.00%
Class C Equity Shares				
Prestige Estates Projects Limited	1,115	100.00%	1,115	100.00%
	1,115	100.00%	1,115	100.00%

c Rights, Preferences and Restrictions on shares

- i The equity shares of the Company comprise of 'Class A equity shares of Rs. 10 each', 'Class B equity shares of Rs. 10 each', 'Class C equity shares of Rs. 10 each' and 'Class D equity shares of Rs. 10 each'. All rights, privileges and conditions are in accordance with the terms of issue of equity shares and the Articles of Association of the Company.

Class A equity shares, Class B equity shares, Class D equity shares carry voting rights. Class C equity shares shall have no voting rights. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts.

d Shareholding of promoters

Name of the share holder	No. of shares at the beginning of the year	No. of shares at the end of the year	% of total shares	% change during the year
As at 31 March 2025				
Class A Equity Shares				
Prestige Estates Projects Limited	18,015	18,015	100%	-
Class B Equity Shares				
Prestige Estates Projects Limited	10,785	10,785	99.9%	-
Irfan Razack*	1	1	0.0%	-
Rezwan Razack*	1	1	0.0%	-
Noaman Razack*	1	1	0.0%	-
Uzma Irfan*	1	1	0.0%	-
Faiz Rezwan*	1	1	0.0%	-
Zayd Noaman*	1	1	0.0%	-
	10,791	10,791	100.00%	-
Class C Equity Shares				
Prestige Estates Projects Limited	1,115	1,115	100%	-
As at 31 March 2024				
Class A Equity Shares				
Prestige Estates Projects Limited	18,015	18,015	100%	-
Class B Equity Shares				
Prestige Estates Projects Limited	10,785	10,785	99.9%	-
Irfan Razack*	1	1	0.0%	-
Rezwan Razack*	1	1	0.0%	-
Noaman Razack*	1	1	0.0%	-
Uzma Irfan*	1	1	0.0%	-
Faiz Rezwan*	1	1	0.0%	-
Zayd Noaman*	1	1	0.0%	-
	10,791	10,791	100.00%	-
Class C Equity Shares				
Prestige Estates Projects Limited	1,115	1,115	100%	0%

* Beneficially held in the name of Prestige Estates Projects Limited



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

19 Other equity

Particulars	Note No.	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
Equity component of Compounded financial instruments			
Preference share capital	19.1	-	-
Reserves and surplus			
Securities Premium	19.2	391	391
Capital Redemption Reserve	19.3	-	-
Capital Reserve	19.4	13,501	13,501
Distribution to owners on redemption of debentures	19.5	-	(3,675)
Retained earnings	19.6	4,057	7,618
		17,949	17,835

19.1 Preference share capital

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Authorised capital		
1,00,000 (31 March 2024- 1,00,000) Class A preference shares of Rs 10 each	1	1
30,000 (31 March 2024- 30,000) Class B preference shares of Rs 10 each	-	-
20,000 (31 March 2024- 20,000) Class C preference shares of Rs 10 each	-	-
	1	1
Issued, subscribed and fully paid up capital		
21,860 (31 March 2024 - 21,860) 0.01% Class B, Optionally Convertible, Redeemable Preference Shares (OCRPS) of Rs.10 each, fully paid up	-	-
	-	-

a Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31 March 2025		As at 31 March 2024	
	No of shares	Amount (Rs In millions)	No of shares	Amount (Rs In millions)
Class B OCRPS				
At the beginning of the year	21,860	-	21,860	-
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	21,860	-	21,860	-

b List of persons holding more than 5 percent shares in the Company

Name of the share holder	As at 31 March 2025		As at 31 March 2024	
	No of shares	% of holding	No of shares	% of holding
Class B OCRPS				
Prestige Estates Projects Limited	21,860	100.00%	21,860	100.00%
	21,860	100.00%	21,860	100.00%

c Terms of Optionally Convertible, Redeemable Preference Shares (OCRPS)

0.01%, Class 'B' OCRPS of Rs. 10 each fully paid up:

The above Class 'B' OCRPS are redeemable/ convertible as per the agreement at any time before 20 years from the date of issue of shares.

19.2 Securities Premium

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Securities Premium	391	391
Add: Additions during the year	-	-
	391	391

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

19.3 Capital Redemption Reserve

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Opening balance	-	-
Add: Additions during the year	-	-
	-	-

Capital redemption reserve represents reserve created to the extent of face value of preference shares redeemed in accordance with the provision of the act.

19.4 Capital Reserve

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Opening balance	13,501	13,501
Add: Additions during the year	-	-
	13,501	13,501

19.5 Distribution to owners on redemption of debentures

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Opening balance	(3,675)	(3,675)
Add: Additions during the year	-	-
Add: Transferred to Retained Earnings	3,675	-
	-	(3,675)

19.6 Retained earnings

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Opening balance	7,618	7,213
Add: Net profit for the year	114	405
Less: Distribution to owners on redemption of debentures adjusted against the Retained earnings	(3,675)	-
	4,057	7,618

The amount that can be distributed by the Company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.

20 Borrowings (Non-current)

Particulars	Note No	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
Carried at amortised cost			
Term loans (Secured)			
From banks	20a	-	2,819
From financial institutions	20b	5,580	-
		5,580	2,819
Aggregate amount of loans guaranteed by Prestige Estates Projects Limited		5,580	2,819

20a Details of securities and repayment terms

Security Details :

1. First exclusive charge by way of registered mortgage on the developers share of leasable area and development rights of the property.
2. First exclusive charge by way of registered mortgage on the scheduled receivables and all insurance proceeds of Project Alphatech.
3. First exclusive charge by way of registered mortgage on security of all rights, title, interest, claims, benefits demands under the project documents

Repayment and other terms :

1. The Company repays in bullet instalment at 55th month after the date of disbursement.
2. Corporate Guarantee of M/s. Prestige Estates Projects Limited.
3. These loans are subject to interest rate ranging from 7.3% to 9.25% per annum.



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

20b Details of securities and repayment terms

Security Details :

1. Mortgage of immovable property
2. Charge over operating cash flows and revenues

Repayment and other terms :

1. Corporate Guarantee of Prestige Estates Projects Limited.
2. These loans are subject to interest rate at 9.25% per annum.
3. The loan is repayable in 168 instalments starting from April 15, 2025.

21 **Other financial liabilities (Non-Current)**

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Carried at amortised cost		
Lease deposits	397	79
	397	79

22 **Other non-current liabilities**

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Advance rent*	214	19
	214	19

*Represents Ind-AS lease discounting-Prepaid income

23 **Deferred tax liabilities (net)**

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Deferred tax relates to the following		
<i>Deferred tax liabilities</i>		
Impact of carrying value of financial assets at amortised cost	70	5
Impact on accounting for Right to use assets	197	155
Impact on accounting for real estates projects income (Revenue net of cost)	-	32
Impact of fair valuation of financial assets (net)	167	93
	434	285
<i>Deferred tax asset</i>		
Losses available for offsetting against future taxable income	-	-
Impact of carrying financial liabilities at amortised cost	67	5
Impact on accounting for lease liabilities	222	162
Others	28	42
	317	209
Net deferred tax liabilities	117	76
Net deferred tax assets	-	-

24 **Borrowings (Current)**

Particulars	Note No.	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
Carried at amortised cost			
Loans and advances from related parties (unsecured, repayable on demand)			
Inter corporate deposits	46	340	340
		340	340
Current Maturities of long-term debt (Secured)			
Term loans - From financial institutions	20	200	-
		540	340

Inter corporate deposits are subject to interest at 12% p.a. for 31 March 2025.



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

25 Trade Payables

Particulars	Note	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
Carried at amortised cost			
- Dues to micro and small enterprises	47	-	-
- Dues to creditors other than micro and small enterprises	25 b	14	28
		<u>14</u>	<u>28</u>

25 b Trade payables ageing schedule

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Dues to micro and small enterprises	-	-
Dues to creditors other than micro and small enterprises		
Not due	14	10
Less than 1 year	-	18
More than 1 year and less than 2 years	-	-
More than 2 years and less than 3 years	-	-
More than 3 years	-	-
	<u>14</u>	<u>28</u>
	<u>14</u>	<u>28</u>

There are no disputed dues payable.

26 Other financial liabilities

Particulars	Note	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
Carried at amortised cost			
Interest accrued but not due on			
- On Inter Corporate Deposits		43	7
- On Borrowings		24	11
Creditors for capital expenditure	47	393	339
Deposits towards lease		50	451
Deposits towards maintenance		16	23
Advance from partnership firms		2	5
Other liabilities		12	29
		<u>540</u>	<u>865</u>

27 Other current liabilities

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Liabilities under Joint development agreement	-	138
Advance from customers	3	1
Advance rent	68	2
Statutory dues payable	4	8
	<u>75</u>	<u>149</u>



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

28 Provisions (Current)

Particulars	Note No.	Rs.in million	
		As at 31 March 2025	As at 31 March 2024
Provision for Completed projects	28a	307	30
		<u>307</u>	<u>30</u>

28a Details of Project Provisions

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Estimated project costs to be incurred for the completed projects (Probable outflow estimated with in 12 months)		
Provision outstanding at the beginning of the year	30	132
Provision made during the year	294	-
Provision utilised / reversed during the year	17	102
Provision outstanding at the end of the year	<u>307</u>	<u>30</u>



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

29 Revenue from operations

Particulars	Note No.	Rs.in million	
		Year ended 31 March 2025	Year ended 31 March 2024
Sale of real estate developments			
Residential and commercial projects	45	121	708
Revenue from lease rental	29a	252	112
Sale of Services			
Other operating revenues			
Commission Income		7	8
		380	828

29a Revenue from lease rental

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Rental income	101	58
Sublease rental income	151	54
	252	112

30 Other income

Particulars	Note No.	Rs.in million	
		Year ended 31 March 2025	Year ended 31 March 2024
Interest income			
- On Bank deposits		7	7
- On Inter corporate deposits	46	6	120
- On Financial assets		297	258
- On Income Tax Refund			10
- On Others		-	98
Profit on sale of Property Plant and Equipments		3	9
Miscellaneous income		-	-
Profit on sale of Investments		41	-
Share Profit from Partnership firm / LLP		3	-
		357	502

31 (Increase)/ decrease in inventory

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Opening inventory	-	-
Add : Stock transferred from capital work in progress	114	-
Less : Stock capitalised/ transferred to capital work in progress	-	-
Less : Closing inventory	-	-
	114	-



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

32 Employee benefit expenses

Particulars	Note No.	Rs.in million	
		Year ended 31 March 2025	Year ended 31 March 2024
Salaries	46	9	9
		<u>9</u>	<u>9</u>

33 Finance costs

Particulars	Note No.	Rs.in million	
		Year ended 31 March 2025	Year ended 31 March 2024
Interest on borrowings	46	575	247
Interest on Lease Liabilities and financial instruments		123	41
Other borrowing costs		-	8
		<u>698</u>	<u>296</u>
Less: Borrowing cost capitalised to Capital Work In Progress		(488)	(165)
		<u>210</u>	<u>131</u>

34 Other Expenses

Particulars	Note No.	Rs.in million	
		Year ended 31 March 2025	Year ended 31 March 2024
Travelling expenses		-	1
Commission		67	11
Business promotion		-	-
Repairs and maintenance			
Building		-	6
Power and fuel		-	2
Property tax		-	1
Insurance		-	1
Rates and taxes		17	13
Legal and professional charges		1	12
Auditor's remuneration	34a	1	1
Postage & courier		-	-
Telephone expenses		-	-
Printing and stationery		-	-
Corporate social responsibility expenses	34b	3	-
Staff welfare expenses		-	-
Share loss from Partnership firm / LLP		-	5
Miscellaneous expenses		-	-
		<u>89</u>	<u>53</u>

34a Auditors' remuneration

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Payment to Auditors (net of applicable GST)		
For Audit Fees	0	0
For Limited review	0	0
For Tax Audit	0	0
For Other Services	-	-
	<u>1</u>	<u>1</u>



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

34b Notes relating to Corporate Social Responsibility expenses

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
(a) Gross amount required to be spent	7	7
(b) Amount approved by board to be spent	7	7
(c) Amount spent during the year		
a. Through banking channel/In cash		
(i) Construction/acquisition of any asset	-	-
(ii) On proposes other than (i) above	3	-
b. Yet to be paid		
(i) Construction/acquisition of any asset	-	-
(ii) On proposes other than (i) above	-	-
c. Total		
(i) Construction/acquisition of any asset	-	-
(ii) On proposes other than (i) above	3	-
(d) Details related to spent obligations		
(i) Contribution to Public Trust	-	-
(ii) Contribution to Charitable Trust	-	-
(iii) Others	3	-
Total	3	-
(e) Details of ongoing project and other than ongoing project		
i. In case of ongoing projects		
Opening balance	-	-
Amount required to be spent during the year	-	-
Amount spent during the year	-	-
Closing balance	-	-
ii. Other than ongoing projects		
Opening balance	-	-
Amount deposited in Specified Fund of Sch VII within 6 months	-	-
Amount required to be spent during the year	-	-
Amount spent during the year	-	-
Closing balance	-	-
(f) Excess amount spent		
Opening balance	4	10
Less: Amount required to be spent during the year	7	7
Add: Amount spent during the year	3	-
Closing balance	(0)	4



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

35 Tax expenses

a Income tax recognised in Statement of profit or loss

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Current tax		
In respect of the current year	-	54
In respect of prior years	-	(3)
	-	51
Deferred tax		
In respect of the current year	41	91
	41	91
	41	142

b Reconciliation of tax expense and accounting profit

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Profit before tax from continuing operations	155	547
Applicable tax rate	25.17%	25.17%
Income tax expense at applicable tax rate	A 39	138
Tax effect of adjustments made to taxable income		
Tax effect of non deductible expenses	34	2
Tax effect of deductible expenses	(8)	3
Tax effect of prior period	-	-3
Tax effect of difference in tax rate	-	-3
Tax effect of unused tax losses	4	-
Others	(28)	-
Setoff of carryforward of losses	-	5
	B 2	4
Income tax expense recognised in profit or loss	A + B 41	142

Income tax expense recognised in profit or loss



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

36 Earning per share (EPS)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Net Profit after tax (Rs. In million)	114	405
a) Weighted average number of equity shares for Basic		
- Class A equity shares	18,015	18,015
- Class B equity shares	10,785	10,785
- Class C equity shares	1,115	1,115
b) Weighted average number of equity shares for Diluted		
- Class A equity shares	18,015	18,015
- Class B equity shares	10,785	10,785
- Class C equity shares	1,115	1,115
c) Net profit for EPS calculation - Basic (Rs. In million)		
- Attributable to Class A equity shares	69	244
- Attributable to Class B equity shares	41	146
- Attributable to Class C equity shares	4	15
d) Net profit for EPS calculation - Diluted (Rs. In millions)		
- Attributable to Class A equity shares	69	244
- Attributable to Class B equity shares	41	146
- Attributable to Class C equity shares	4	15
e) Nominal value of shares	10	10
f) Basic Earnings per Share		
- Class A equity shares	Rs. Per share 3,811	13,538
- Class B equity shares	Rs. Per share 3,811	13,538
- Class C equity shares	Rs. Per share 3,811	13,538
g) Diluted Earnings per Share		
- Class A equity shares	Rs. Per share 3,811	13,538
- Class B equity shares	Rs. Per share 3,811	13,538
- Class C equity shares	Rs. Per share 3,811	13,538



PRESTIGE EXORA BUSINESS PARKS LIMITED

Prestige Falcon Tower, No.19, Bruntun Road, Bangalore - 560 025

NOTES FORMING PART OF FINANCIAL STATEMENTS

37 Financial Ratios

Sl.No	Ratios / measures	Numerator	Denominator	Year ended 31 March 2025	Year ended 31 March 2024	Variance
1	Current ratio	Current assets	Current liabilities	1.39	1.25	(a)
2	Debt Equity ratio	Debt [includes current and non-current borrowings]	Total shareholders' equity [includes shareholders funds and retained earnings]	0.34	0.18	(g)
3	Debt service coverage ratio	Earnings available for debt service	Debt Service	0.34	0.18	(b)
4	Return on equity [%]	Net Profits after taxes	Average Shareholder's Equity	0.6%	0.0%	(g)
5	Inventory turnover ratio	Cost of goods sold	Average inventory	NA	NA	(c)
6	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	69.09	165.60	(c)
7	Trade payables turnover ratio	Total Expenses	Average trade payables	6.36	NA	(c)
8	Net capital turnover ratio	Revenue from operations	Average working capital	0.78	(0.00)	(e)
9	Net profit [%]	Net profit	Revenue from operations	30%	49%	(f)
10	EBITDA [%]	EBITDA	Revenue from operations	138%	89%	(f)
11	Return on capital employed [%]	EBIT	Total Networth and Debt	1%	3%	(g)
12	Return on investment	Interest Income	Investment	0.102%	2%	(d)

EBITDA Earnings Before Interest Depreciation and Tax

EBIT Earnings Before Interest and Tax

- (a) Year on year variance is less than 25%, hence no explanation required.
- (b) The ratios are not comparable as the principal repayment for the current year is Nil.
- (c) Not Applicable/Ratios are not comparable
- (d) The company has sold its investments in shares during the respective years resulting in higher profits.
- (e) Negative Working Capital ratio resulting in variance
- (f) During the previous year the company has transferred certain assets and liabilities in a scheme of arrangement resulting in higher equity.
- (g) Net profit has been increased on account of exceptional income recognised resulting in increased equity



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

38 Contingent liabilities & Capital commitment

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Contingent liabilities		
Claim against the company not acknowledged debts		
a.Disputed Income tax	269	517
The Company does not expect any reimbursement in respect of the above contingent liability and it is not practicable to estimate the timings of the cash outflows, if any, in respect of matters above pending resolution of the arbitration/ appellate proceedings and it is not probable that an outflow of resources will be required to settle the above obligations/claims.		
Capital commitment		
Estimated amount of contracts remaining to be executed on capital account (net of advance) and not provided for	-	645

39 Leases

A Movement of carrying amounts of lease liabilities and right-of-use assets.

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
At the beginning of the year	642	-
Add: Additions during the year	269	661
Add: Accretion of interest	111	34
Less: Payments	140	53
Less: Deletions	-	-
At the end of the year	882	642

Movement of Right to use asset is detailed in Note 4

B Company as a lessee

The Company has taken commercial spaces under operating lease basis which include (a) leases that are renewable on a yearly basis, (b) cancellable at the Company's option and (c) other long-term leases.

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Rental expense / (reversal) for operating leases included in the Statement of Profit and Loss	-	-
Depreciation expense of right-to-use assets	105	43
Interest expense on lease liabilities	111	111
Expense / (reversal) relating to short-term leases (included in rental expense)	-	-

Non-cancellable operating lease commitments:

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Within 1 Year	172	115
Between 1 and 2 years	185	115
Between 2 and 3 years	196	128
Between 3 and 4 years	193	128
Between 4 and 5 years	448	132
More than 5 years	872	559

C Company as a lessor

The Company has given Investment properties, plant and machineries and furniture and fixtures owned by the Company under operating lease, which include (a) leases that are renewable on a yearly basis, (b) cancellable at the Company's option and (c) other long-term leases. The lessee does not have an option to purchase the property at the expiry of the lease term. Further the Company has taken certain properties under lease and has also given such properties on lease under similar terms under which the Company has taken it on lease.

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Rental income	101	49
Sub-lease rental income	-	54



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Non-cancellable operating lease commitments:

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Rental receipts		
Within 1 Year	890	40
Between 1 and 2 years	901	40
Between 2 and 3 years	1,021	20
Between 3 and 4 years	1,001	-
Between 4 and 5 years	951	-
More than 5 years	239	-
Hire charges		
Within 1 Year	5	4
Between 1 and 2 years	4	4
Between 2 and 3 years	4	1
Between 3 and 4 years	2	-
Between 4 and 5 years	0	-
More than 5 years	-	-
Sublease Receipts		
Within 1 Year	195	133
Between 1 and 2 years	169	124
Between 2 and 3 years	177	18
Between 3 and 4 years	155	-
Between 4 and 5 years	108	-
More than 5 years	252	-

40 Segmental Information

The Chief Operating Decision Maker reviews the operations of the Company as a real estate development and related activity, which is considered to be the only reportable segment by the Management. Hence, there are no additional disclosures to be provided under Ind-AS 108 - Segment information with respect to the single reportable segment, other than those already provided in these financial statements. The Company is domiciled in India. The Company's revenue from operations from external customers relate to real estate development in India and the non-current assets of the Company are located in India."

41 There are no foreign currency exposures as at 31 March 2025 (31 March 2024 - Nil) that have not been hedged by a derivative instruments or otherwise.

42 Details of capital account contribution and profit sharing ratio in partnership firms and limited liability partnership firms:

Name of the Limited liability partnership / Partners	31 March 2025		31 March 2024	
	Capital	Profit Sharing Ratio	Capital	Profit Sharing Ratio
	Rs.in million	%	Rs.in million	%
Rustomjee Prestige Vocational Educational and Training Centre LLP				
Prestige Exora Business Parks Limited	10	49.00%	10	49.00%
Rustomjee Academy for Global Careers Private Limited	10	51.00%	10	51.00%
Prestige Falcon Business Parks				
Prestige Estates Projects Limited	1	99.00%	-	-
Prestige Exora Business Parks Limited	0	1.00%	-	-

43 Financial instruments

The fair value of the financial assets and liabilities approximate to its carrying amounts. The carrying value of financial instruments other than assets held for sale and liabilities associated with assets held for sale by categories is as follows:

Particulars	As at 31 March 2025		As at 31 March 2024	
	Fair Value through profit and loss	Cost/ Amortised Cost	Fair Value through profit and loss	Cost/ Amortised Cost
Financial assets				
Investments	10	12,466	10	13,150
Trade receivables	-	6	-	5
Cash and cash equivalents	-	67	-	-
Bank Balances Other Than Cash And Cash Equivalents	-	1	-	-
Loans and advances	-	2,151	-	1,885
Other financial assets	-	136	-	774
	10	14,827	10	15,858



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at 31 March 2025		As at 31 March 2024	
	Fair Value through profit and loss	Cost/ Amortised Cost	Fair Value through profit and loss	Cost/ Amortised Cost
Financial liabilities				
Borrowings	-	6,120	-	3,159
Trade payables	-	14	-	28
Lease liabilities	-	883	-	642
Other financial liabilities	-	937	-	944
	-	7,954	-	4,773

Fair Value Hierarchy:

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Assets measured at fair value		
Investments		
Level 1	-	-
Level 2	-	-
Level 3	10	10

Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the acquisition and Company's real estate operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents, land advances and refundable deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised 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 risk. The Company has no exposure to commodity prices as it does not deal in derivative instruments whose underlying is a commodity. Financial instruments affected by market risk include loans and borrowings and refundable deposits.

The sensitivity analysis in the following sections relate to the position as at 31 March 2025 and 31 March 2024. The sensitivity analysis have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt.

The following assumptions have been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2025 and 31 March 2024.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate borrowings. The Company does not have any interest rate swaps.

Interest rate sensitivity

The following table demonstrates the sensitivity to possible change in interest rates on that portion of loans and borrowings outstanding at the balance sheet date. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Effect on profit before tax

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Decrease in interest rate by 50 basis points	29	14
Increase in interest rate by 50 basis points	(29)	(14)



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

ii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans and other financial instruments.

Trade and other receivables

Trade receivables of the Company comprises of receivables towards sale of properties, rental receivables and other receivables.

Receivables towards sale of property - The Company is not substantially exposed to credit risk as property is delivered on payment of dues. However the Company make provision for expected credit loss where any property developed by the Company is delayed due to litigation as further collection from customers is expected to be realised only on final outcome of such litigation.

Receivables towards lease rental receivables - The Company is not substantially exposed to credit risk as Company collects security deposits from lessee.

Other Receivables - Credit risk is managed as per the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for major customers. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Financial Instrument and cash and bank

Credit risk from balances with banks and financial institutions is managed by the Company in accordance with the policy/ guidelines laid down by Prestige Estate Projects Limited. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments. The Company's maximum exposure to credit risk for the components of the statement of financial position at 31 March 2025 and 2024 is the carrying amounts.

c. Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans. The table below summarises the maturity profile of the Company's financial liabilities:

	On demand	< 1 year	1 to 5 years	> 5 years	Total
As at 31 March 2025					
Borrowings (Including Interest)	340	738	2,946	6,915	10,939
Trade payables	-	14	-	-	14
Lease liabilities	-	76	807	-	883
Other financial liabilities	-	540	397	-	937
	340	1,368	4,150	6,915	12,773
As at 31 March 2024					
Borrowings	340	-	2,819	-	3,159
Lease liabilities	-	40	602	-	642
Trade and other payables	-	28	-	-	28
Other financial liabilities	-	865	79	-	944
	340	933	3,500	-	4,773

44 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maintain strong credit rating and healthy capital ratios in order to support its business and maximise the shareholder value.

The Company through its Board of Directors manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company includes within net debt, interest bearing loans and borrowings, interest free inter corporate deposits less cash and cash equivalents, current investments, other bank balances and margin money held with banks.



PRESTIGE EXORA BUSINESS PARKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

45 Revenue from contracts with customers:

i) Disaggregated revenue information

Set out below is the disaggregation of the company's revenue from contracts with customers by timing of transfer of goods or

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Timing of transfer of goods or services		
Revenue from goods or services transferred to customers at a point in time	121	130
Revenue from goods or services transferred over time	259	698
	380	828

ii) Contract balances and performance obligations

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Trade receivables	6	5
Contract liabilities *	-	-
	6	5

* Contract liabilities represent amounts collected from customers based on contractual milestones pursuant to agreements executed with such customers for sale of commercial units. The terms of agreements executed with customers require the customers to make payment of consideration as fixed in the agreement on achievement of contractual milestones though such milestones may not necessarily coincide with the point in time at which the entity transfers control of such units to the customer. The company is liable for any structural or other defects in the commercial units as per the terms of the agreements executed with customers and the applicable laws and regulations.

Set out below is the amount of revenue recognised from:

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	-	-
Revenue recognised in the reporting period from performance obligations satisfied in previous periods	-	-
Aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period **	-	-

** The company expects to satisfy the said performance obligations when the underlying real estate projects to which such performance obligations relate are completed. Such real estate projects are in various stages of development as at March 31, 2025.

iii) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Revenue as per contracted price	380	828
Adjustments	-	-
Discount	-	-
Revenue from contract with customers	380	828

iv) Assets recognised from the costs to obtain or fulfil a contract with a customer

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024

Inventories

Prepaid expenses (represents brokerage costs pertaining to sale of units)



PRESTIGE EXORA BUSINESS PARKS LIMITED

Prestige Falcon Tower, No.19, Brunton Road, Bangalore - 560 025

CIN: U72900KA2003PLC032050

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 31 MARCH 2025**46 Related Party Disclosure****(i) Names of related parties and description of relationship:****A. Holding Company**

Prestige Estates Projects Limited

B. Subsidiary companies

Prestige Construction Ventures Private Limited

Dollars Hotel & Resorts Private Limited

Dashanya Tech Parkz Private Limited (upto February 9, 2022)

Prestige Office Management Private Limited

C. Enterprises under common management with whom transactions have taken place

K2K Infrastructure (India) Private Limited

Prestige Garden Estates Private Limited

Prestige Hospitality Ventures Limited

Sai Chakra Hotels Private Limited

Northland Holding Company Private Limited

Prestige Property Management & Services

Prestige Fashions

Prestige Foundation

Spring Green

D. Partnership firms/ LLP in which Company is a partner

Rustomjee Prestige Vocational Education and Training Centre LLP

Prestige Falcon Business Parks

E. Enterprises with significant influence/ Joint ventures

Dashanya Tech Parkz Private Limited (w.e.f February 9, 2022)

Techzone Technologies Private Limited (w.e.f May 24, 2023)

WSI Falcon Infra Projects Private Limited (w.e.f December 30, 2024)

F. Key management personnel:

Zayd Noaman

Uzma Irfan

Faiz Rezwana

G. Key management personnel of the holding company :

Amit mor

H. Close member of key management personnel:

Irfan Razack

Rezwana Razack

Noman Razack

(ii) Related party transactions entered during the year

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Intercompany deposit given		
<i>Holding Company</i>		
Prestige Estates Projects Limited	2,710	-
<i>Enterprises under common management</i>		
Prestige Hospitality Ventures Limited	414	
<i>Enterprises under significant influence/Jointventures</i>		
Dashanya Tech Parkz Private Limited	-	2,713
Techzone Technologies Private Limited	61	28
WSI Falcon Infra Projects Private Limited	100	-
<i>Enterprises under common management</i>		
Sai Chakra Hotels Private Limited	-	45
	3,285	2,786



PRESTIGE EXORA BUSINESS PARKS LIMITED

Prestige Falcon Tower, No.19, Brunton Road, Bangalore - 560 025

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Intercompany deposit given recovered		
Holding Company		
Prestige Estates Projects Limited	964	-
Enterprises under significant influence/Jointventures		
Dashanya Tech Parkz Private Limited	-	3,473
Enterprises under common management		
Sai Chakra Hotels Private Limited	45	761
Prestige Garden Estates Private Limited	-	947
Northland Holding Company Private Limited	427	-
Prestige Hospitality Ventures Limited	414	-
	1,850	5,182
Interest income on Intercompany deposit		
Enterprises under significant influence/Jointventures		
Dashanya Tech Parkz Private Limited	-	120
WSI Falcon Infra Projects Private Limited	6	-
	6	120
Intercompany deposit taken		
Holding Company		
Prestige Estates Projects Limited	1,294	891
Enterprises under common management		
Prestige Projects Private Limited	-	1,220
	1,294	2,111
Intercompany deposit taken repaid		
Holding Company		
Prestige Estates Projects Limited	1,294	5,302
Enterprises under common management		
Prestige Projects Private Limited	-	880
	1,294	6,182
Interest expense on Intercompany deposit		
Enterprises under common management		
Prestige Projects Private Limited	41	7
	41	7
Investment in Equity shares		
Enterprises under significant influence/Jointventures		
Dashanya Tech Parkz Private Limited	-	661
Techzone Technologies Private Limited	-	14
Prestige Office Management Private Limited	0	-
	0	675
Investment in Preference shares		
Enterprises under significant influence/Jointventures		
Techzone Technologies Private Limited	-	17
	-	17
Investment in Partnership firm		
Partnership firms in which Company is a partner		
Prestige Falcon Business Parks	-	0
	-	0
Redemption of Debentures		
Enterprises under common management		
Sai Chakra Hotels Private Limited	-	1,500
Northland Holdings Company Pvt Ltd	1,000	-
Enterprises under significant influence/Jointventures		
Dashanya Tech Parkz Private Limited	-	620
	1,000	2,120



PRESTIGE EXORA BUSINESS PARKS LIMITED

Prestige Falcon Tower, No.19, Brunton Road, Bangalore - 560 025

Particulars	Rs.in million	
	Year ended 31 March 2025	Year ended 31 March 2024
Premium received on redemption of debentures		
<i>Enterprises under significant influence/Jointventures</i>		
Dashanya Tech Parkz Private Limited	-	90
	-	90
Receiving of services		
<i>Holding Company</i>		
Prestige Estates Projects Limited	-	3
<i>Enterprises under common management</i>		
K2K Infrastructure (India) Private Limited	38	322
Spring green	8	7
Prestige Property Management & Services	-	2
Prestige Fashions	0	0
	46	333
Sale of Goods		
<i>Partnership firms/ LLP in which Company is a partner</i>		
Prestige Falcon Business Parks	2	-
	2	-
Remuneration		
<i>Key management personnel & their relative</i>		
Zayd Noaman	9	9
	9	9
Corporate social responsibility expenses		
<i>Enterprises under common management</i>		
Prestige Foundation	3	-
	3	-
Share of profit from Investments		
<i>Partnership firms/ LLP in which Company is a partner</i>		
Rustomjee Prestige Vocational Education and Training Centre LLP	3	5
Prestige Falcon Business Parks	0	0
	3	5
Corporate guarantee taken		
<i>Holding Company</i>		
Prestige Estates Projects Limited	2,961	4,069
	2,961	4,069
Release of Corporate guarantee taken		
<i>Holding Company</i>		
Prestige Estates Projects Limited	-	2,500
	-	2,500
Assignment of Other receivable to ICD		
<i>Holding Company</i>		
Prestige Estates Projects Limited	98	-
	98	-

(iii) Amount outstanding as at the balance sheet date

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Inter-corporate deposits payable		
<i>Enterprises under common management</i>		
Prestige Projects Private Limited	340	340
	340	340
Interest on Inter corporate deposit payable		
<i>Enterprises under common management</i>		
Prestige Projects Private Limited	43	6
	43	6



PRESTIGE EXORA BUSINESS PARKS LIMITED

Prestige Falcon Tower, No.19, Brunton Road, Bangalore - 560 025

	Rs.in million	
Particulars	24,452	21,066
Premium on redemption of debentures receivable		
<i>Enterprises under significant influence/Jointventures</i>		
Dashanya Tech Parkz Private Limited	12	12
	<u>12</u>	<u>12</u>
Inter-corporate deposits receivable		
<i>Holding Company</i>		
Prestige Estates Projects Limited	1,844	-
<i>Enterprises under significant influence/Jointventures</i>		
Techzone Technologies Private Limited	89	28
WSI Falcon Infra Projects Private Limited	100	-
<i>Enterprises under common management</i>		
Northland Holding Company Private Limited	-	427
Sai Chakra Hotels Private Limited	-	45
	<u>2,033</u>	<u>500</u>
Interest on Inter corporate deposit receivable		
<i>Enterprises under significant influence/Jointventures</i>		
Dashanya Tech Parkz Private Limited	6	6
WSI Falcon Infra Projects Private Limited	6	-
<i>Enterprises under common management</i>		
Northland Holding Company Private Limited	-	332
Sai Chakra Hotels Private Limited	-	369
	<u>12</u>	<u>701</u>
Premium on redemption of debentures receivable		
<i>Enterprises under significant influence/Jointventures</i>		
Dashanya Tech Parkz Private Limited	12	12
	<u>12</u>	<u>12</u>
Capital Advances recoverable		
<i>Enterprises under common management</i>		
K2K Infrastructure (India) Private Limited	-	37
	-	<u>37</u>
Other receivables		
<i>Holding Company</i>		
Prestige Estates Projects Limited	-	98
<i>Enterprises under significant influence/Jointventures</i>		
WSI Falcon Infra Projects Private Limited	3	-
<i>Enterprises under common management</i>		
Prestige Property Management & Services	59	-
Northland Holding Company Private Limited	-	216
Prestige Hospitality Ventures Limited	-	880
Dollars Hotel & Resorts Private Limited	0	-
	<u>62</u>	<u>1,194</u>
Remuneration payable		
<i>Key management personnel</i>		
Zayd Noaman	0.48	0
	<u>0.48</u>	<u>0.10</u>
Creditors for capital expenditure		
<i>Enterprises under common management</i>		
K2K Infrastructure (India) Private Limited	19	28
Spring Green	6	2
Prestige Property Management & Services	0.27	5
	<u>25</u>	<u>36</u>



PRESTIGE EXORA BUSINESS PARKS LIMITED

Prestige Falcon Tower, No.19, Brunton Road, Bangalore - 560 025

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
Other Payables		
<i>Holding Company</i>		
Prestige Estates Projects Limited	2	-
	<u>2</u>	<u>-</u>
Advance from partnership firms		
<i>Partnership firms/ LLP in which Company is a partner</i>		
Rustomjee Prestige Vocational Education and Training Centre LLP	2	5
Prestige Falcon Business Parks	-	0
	<u>2</u>	<u>5</u>
Current Account in Partnership firm/ LLP		
<i>Partnership firms/ LLP in which Company is a partner</i>		
Prestige Falcon Business Parks	0	-
	<u>0</u>	<u>-</u>
Trade Receivables		
<i>Partnership firms/ LLP in which Company is a partner</i>		
Prestige Falcon Business Parks	2	-
	<u>2</u>	<u>-</u>
Preference share		
<i>Holding Company</i>		
Prestige Estates Projects Limited	0	0
	<u>0</u>	<u>0</u>
Guarantees and collaterals received		
<i>Holding Company</i>		
Prestige Estates Projects Limited	5,780	2,819
	<u>5,780</u>	<u>2,819</u>

(a) The above amounts exclude reimbursement of expenses.

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

47 *Disclosure as required under Micro Small and Medium Enterprises Development Act, 2006 :

Particulars	Rs.in million	
	As at 31 March 2025	As at 31 March 2024
i. Principal amount remaining unpaid to any supplier as at the end of the accounting year	38	27
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	-	-
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	-	-

*Represents RS. 38 million(FY 2024: RS. 27 million) included under capital creditors

Note : The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 is determined to the extent such parties have been identified on the basis of the information available with the company.

48 The Company has defined process to take daily back-up of books of account in electronic mode on servers physically located in India.

Further, the Company has used 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 period for all relevant transactions recorded in the accounting software, except for audit trail feature is not enabled for direct changes to data when using certain access rights as the audit trail feature is not enabled at the database level insofar as it relates to SAP S/4 HANA accounting software. Further, no instance of audit trail feature being tampered with was noted in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.



PRESTIGE EXORA BUSINESS PARKS LIMITED

Prestige Falcon Tower, No.19, Brunton Road, Bangalore - 560 025

49 Subsequent Events

On 9th April 2025, Optionally convertible debentures ("OCD's") of Prestige Hospitality ventures Limited are converted into 65,00,0000 Equity shares of Rs.5 each, Which has subsequently sold to Prestige Estates Projects Limited.

50 A proceedings under section 132 of the Income-tax Act, 1961 ('the Act') was conducted during the quarter ended March 31, 2025 in case of the Company. During the course of proceedings, it has not surrendered any income. As on the date of the financial statements, the Company has not received any demand or show cause notice from the Income tax authorities pursuant to such proceedings. The management has confirmed that the Company have complied with the requirements of the Act and does not expect any material liability on final assessment of the aforesaid matter.

51 Other Information

- (i) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (ii) The company does not have any transactions with companies struck off.
- (iii) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) The company has 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.
- (v) The company has 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,
- (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 does not have 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.
- (viii) The company has not been declared wilful defaulter by any bank or financial institution or other lender.

Signatures to Notes 1 to 51.

As per our report of even date

for MSSV & Co.

Chartered Accountants

ICAI Firm Registration No.0019875


Shiv Shankar T R

Partner

Membership No.220517

Place : Bengaluru

Date :May 28, 2025



**For and on behalf of the board of directors of
Prestige Exora Business Parks Limited**


Zayd Noaman

Managing Director

DIN: 07584056

Place : Bengaluru

Date :May 28, 2025


Faiz Rezwan

Director

DIN: 01217423

Place : Bengaluru

Date :May 28, 2025

