

Independent Auditor's Report

TO THE MEMBERS OF PRESTIGE MULUND REALTY PRIVATE LIMITED

Opinion

We have audited the accompanying Financial Statements of **PRESTIGE MULUND REALTY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, its Loss, including other comprehensive income, change in equity and its cash flows for the period ended on that date.

Basis for opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 independence requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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

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

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

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Management's Responsibility 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 and cash flows of the Company in accordance with the Ind AS 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 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are 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 controls 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 controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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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 control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Company (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order.
2. 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 so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) 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 information provided to us, the company has not paid/provided for remuneration to the directors during the year. Accordingly, reporting on compliance with the requirements of section 197 of the Act is not applicable.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financials
 - ii. The company have made provision as required under the applicable law or accounting standards for material foreseeable losses if any on long term contracts including derivatives contracts.

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- iii. There was no amount which was 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 have been advanced or loaned or invested to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
- (B) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("Ultimate beneficiaries") or provide guarantee, security or the like on behalf of the Ultimate beneficiaries
- v. The Company did not Declared or Paid any dividend during the year
- 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 47 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.

For GMCS & Co
Chartered Accountants
FRN:141236W

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Amit Bansal
Partner
M.No.:424232
UDIN:25424232BMIOEL5097
Date:28th May 2025
Place: Thane

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Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **PRESTIGE MULUND REALTY PRIVATE LIMITED**

To the best of our information and according to the explanation provided to us by the Company and the books of accounts and record examined by us in the normal course of audit, we state that:

- i. In respect of Company’s property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of tangible assets.
(B) The Company does not have any intangible assets and not required to report.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, all the Property, Plant and Equipment have been verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In Respect of Inventories
 - (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
 - (b) The Company has not been sanctioned working capital limits in excess of * 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets, quarterly returns or statements filed by the company with such banks or financial institution and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made investments in, companies, firms, Limited Liability Partnerships, and not granted unsecured loans to other parties, during the year and hence reporting under clause 3(iii) is not applicable.
- iv. The Company not granted any loans, guarantees and securities or made investments during the year hence reporting under clause 3(iv) is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits from public during the year. Hence, reporting under clause 3(v) of the Order is not applicable.

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- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company. Hence, reporting under clause (vi) of the order is not applicable to the company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) As mentioned in the financial statement, pursuant to the implementation of the resolution plan, there are no dues in respect of income tax. Sales-tax, service tax, GST, duty of Custom, duty of Excise, Value Added Tax that have not been deposited with the appropriate authorities on account of any dispute
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a. On 23 March 2021, the National Company Law Tribunal has approved the terms of the Resolution Plan submitted by Prestige Estates Projects Limited, pursuant to which debts owed by the company as at date have been settled. The Company has not defaulted in the repayment of any loans or other borrowings from any lender during the year.
- b. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c. The term loan obtained during the year by the company has been used for the object for which they were obtained.
- d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f. The Company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies as the company does not have any subsidiaries, joint ventures or associate companies, and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. There has been no whistle blower complaints received by the Company during the year (and upto the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

- xiii. In our opinion, the Company is in compliance with 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable IND AS.
- xiv. a. In our opinion the Company have internal audit system commensurate with the size and the nature of its business.
- b. We have considered the reports of the Internal Auditors for the period from January 1st 2024 to August 31st 2024. We haven't received the report for period ending March 31st 2025.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company
- (c) In our opinion, there is no core investment company as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of Rs.520.80 million during the financial year covered by our audit and there is a cash loss of Rs. 396.76 million immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



G M C S & Co.
Chartered Accountants

- xx. The provisions of Section 135 "Corporate Social Responsibility (CSR)" are not applicable to the company, hence reporting under clause 3(xvi)(d) of the Order is not applicable.

For GMCS & Co
Chartered Accountants
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Date:28th May 2025
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Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **PRESTIGE MULUND REALTY PRIVATE LIMITED** of even date)

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

We have audited the internal financial controls over financial reporting of **PRESTIGE MULUND REALTY PRIVATE LIMITED** (“the Company”) as of 31st March, 2025 in conjunction with our audit of the Financial Statements of the Company for the period ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls 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. 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

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

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Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, 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.

For GMCS & Co
Chartered Accountants

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Amit Bansal

Partner

M.No.:424232

UDIN:25424232BMIOEL5097

Date:28Th May 2025

Place: Thane

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PRESTIGE MULUND REALTY PRIVATE LIMITED

Unit 1002, 10th Floor, JetAirways Godrej BKC Plot C-68, G Block, Bandra Kurla Complex, Bandra(East), Mumbai, Maharashtra 400051

STANDALONE 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) Property, plant and equipment	6	1.05	1.41
(b) Financial assets			
(i) Other financial assets	7	126.08	235.19
(c) Deferred tax Asset (net)	8	313.96	183.51
(d) Income tax assets (net)		209.31	129.00
Sub-total		650.40	549.11
(2) Current assets			
(a) Inventories	9	36,324.26	26,690.66
(b) Financial assets			
(i) Trade receivables	10	1,119.07	591.87
(ii) Cash and cash equivalents	11	584.63	667.24
(iii) Bank balances other than cash and cash equivalents	12	80.00	5.05
(iv) Other financial assets	13	1,457.98	212.86
(c) Other current assets	14	2,168.95	1,957.92
Sub-total		41,734.89	30,125.60
Total		42,385.29	30,674.71
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	15	0.20	0.20
(b) Other Equity	16	(1,117.59)	(726.71)
Sub-total		(1,117.39)	(726.51)
(2) Non-current liabilities			
(a) Provisions	17	7.05	3.73
Sub-total		7.05	3.73
(3) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	13,006.69	9,670.07
(ii) Trade payables	19		
- Dues to micro and small enterprises		118.17	76.55
- Dues to creditors other than micro and small enterprises		2,532.62	1,210.79
(iii) Other financial liabilities	20	0.20	31.25
(b) Other Current Liabilities	21	27,833.83	20,406.12
(c) Provisions	22	4.12	2.71
Sub-total		43,495.63	31,397.49
Total		42,385.29	30,674.71

See accompanying notes to the Standalone Financial Statements

As per our report of even date

For GMCS & CO.

Chartered Accountants

ICAI Firm registration number: 141236W

AMIT BANSAL
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by AMIT BANSAL
Date: 2025.05.28
22:44:48 +05'30'

Amit Bansal

Partner

Membership No.424232

Place: Mumbai

Date: May 28, 2025

For and on behalf of the board of directors of**Prestige Mulund Realty Private Limited****CIN: U45309MH2016PTC287566**

FAIZ REZWAN
Digitally signed
by FAIZ REZWAN
Date: 2025.05.28
21:02:02 +05'30'

Faiz Rezwan

Managing Director

DIN: 01217423

Place: Mumbai

Date: May 28, 2025

UZMA IRFAN
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by UZMA IRFAN
Date: 2025.05.28
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Uzma Irfan

Director

DIN: 01216604

Place: Mumbai

Date: May 28, 2025

PRESTIGE MULUND REALTY PRIVATE LIMITED Unit 1002, 10th Floor, JetAirways Godrej BKC Plot C-68, G Block, Bandra Kurla Complex, Bandra(East),Mumbai, Maharashtra 400051			
STANDALONE 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	23	6.61	1.60
Other Income	24	25.74	24.01
Total Income - (I)		32.35	25.61
Expenses			
(Increase)/ decrease in inventory	25	(9,633.60)	(6,275.22)
Contractor Cost		5,728.98	3,652.81
Purchase of project material		397.52	98.82
Land Cost		116.63	21.00
Employee benefits expense	26	188.47	185.29
Finance costs	27	1,150.69	821.36
Depreciation and amortisation expense	6	0.36	0.54
Other expenses	28	2,604.45	1,917.60
Total Expenses - (II)		553.50	422.20
Loss before exceptional item and tax (III= I-II)		(521.15)	(396.59)
Exceptional Items - (IV)		-	-
Loss before tax (V = III + IV)		(521.15)	(396.59)
Tax expense :	29		
Current tax charge/ (credit)		-	-
Deferred tax charge/ (credit)		(130.41)	(101.55)
Total Tax expense (VI)		(130.41)	(101.55)
Profit / (Loss) for the year (VII= V-VI)		(390.74)	(295.04)
Other Comprehensive Income / (Loss)			
Items that will not be recycled to profit or loss in subsequent periods			
Remeasurements of the defined benefit plans		(0.18)	(0.11)
Tax impact (charge)/ credit		0.04	0.03
Total other comprehensive income/(loss) (VIII)		(0.14)	(0.08)
Total Comprehensive Income/(Loss) (VII+VIII)		(390.88)	(295.12)
Earning per share (equity shares, par value of Rs. 10 each)			
Basis and diluted EPS (in Rs.)	30	(19,537.40)	(14,752.47)
See accompanying notes to the Standalone Financial Statements			
As per our report of even date For GMCS & CO. Chartered Accountants ICAI Firm registration number: 141236W			
<div> <div> Digitally signed by AMIT BANSAL Date: 2025.05.28 22:45:39 +05'30' </div> <div> AMIT BANSAL Amit Bansal Partner Membership No.424232 </div> </div>			
<div> <div> Digitally signed by FAIZ REZWAN Date: 2025.05.28 21:02:27 +05'30' </div> <div> FAIZ REZWAN Faiz Rezwan Managing Director DIN: 01217423 </div> </div>			
<div> <div> Digitally signed by UZMA IRFAN Date: 2025.05.28 21:04:58 +05'30' </div> <div> UZMA IRFAN Uzma Irfan Director DIN: 01216604 </div> </div>			
<div> <div>Place: Mumbai Date: May 28, 2025</div> <div>Place: Mumbai Date: May 28, 2025</div> <div>Place: Mumbai Date: May 28, 2025</div> </div>			

PRESTIGE MULUND REALTY PRIVATE LIMITED

Unit 1002, 10th Floor, JetAirways Godrej BKC Plot C-68, G Block, Bandra Kurla Complex, Bandra(East), Mumbai, Maharashtra 400051

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025**a. Equity Share Capital**

Particulars	No of shares	(Rs. In Million)
		Amount
As at 1 April 2023	20,000	0.20
Issued during the year	-	-
As at 31 March 2024	20,000	0.20
Issued during the year	-	-
As at 31 March 2025	20,000	0.20

(Rs. In Million)

Particulars	Equity share capital	Other equity	Total equity
		Retained Earnings	
As at 1 April 2023	0.20	(431.59)	(431.39)
Profit / (Loss) for the year	-	(295.04)	(295.04)
Other Comprehensive Income for the year, net of taxes	-	(0.08)	(0.08)
As at 31 March 2024	0.20	(726.71)	(726.51)
Profit / (Loss) for the period	-	(390.74)	(390.74)
Other Comprehensive Income for the year, net of taxes	-	(0.14)	(0.14)
As at 31 March 2025	0.20	(1,117.59)	(1,117.39)

See accompanying notes to the Standalone Financial Statements

As per our report of even date

For GMCS & CO.

Chartered Accountants

ICAI Firm registration number: 141236W

AMIT
BANSALDigitally signed by AMIT BANSAL
Date: 2025.05.28 22:46:13 +05'30'**Amit Bansal**

Partner

Membership No.424232

Place: Mumbai

Date: May 28, 2025

For and on behalf of the board of directors of**Prestige Mulund Realty Private Limited****CIN: U45309MH2016PTC287566**FAIZ
REZWANDigitally signed
by FAIZ REZWAN
Date: 2025.05.28
21:02:40 +05'30'**Faiz Rezwana**

Managing Director

DIN: 01217423

Place: Mumbai

Date: May 28, 2025

UZMA
IRFANDigitally signed
by UZMA IRFAN
Date: 2025.05.28
21:05:15 +05'30'**Uzma Irfan**

Director

DIN: 01216604

Place: Mumbai

Date: May 28, 2025

PRESTIGE MULUND REALTY PRIVATE LIMITED

Unit 1002, 10th Floor, JetAirways Godrej BKC Plot C-68, G Block, Bandra Kurla Complex, Bandra(East), Mumbai, Maharashtra 400051

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

(Rs. In Million)		
Particulars	Year ended 31 March 2025	Year ended 31 March 2024
<u>Cash flow from operating activities :</u>		
Profit / (Loss) before tax	(521.15)	(396.59)
Add: Adjustments for:		
Depreciation and amortisation	0.36	0.54
Sundry Balance Written Back / Written Off	-	(0.70)
Finance Cost	1.38	0.77
Sub-total	1.74	0.60
Operating profit before changes in working capital	(519.41)	(395.99)
<u>Adjustments for:</u>		
(Increase) / decrease in inventories	(8,505.33)	(5,472.30)
(Increase) / decrease in trade receivables	(527.20)	79.11
(Increase) / decrease in other financial assets	(1,122.57)	(213.59)
(Increase) / decrease in other assets	(211.03)	(516.19)
Increase / (decrease) in trade payables	1,363.45	(50.46)
Increase / (decrease) in other financial liabilities	0.10	-
Increase / (decrease) in other liabilities	7,427.71	6,621.56
Increase / (decrease) in provisions	4.55	6.33
Sub-total	(1,570.32)	454.46
Cash generated from / (used in) operations	(2,089.73)	58.47
Income taxes (paid) / refunded	(80.31)	(74.89)
Net cash generated from/ (used in) operations - A	(2,170.04)	(16.42)
<u>Cash flow from investing activities</u>		
Purchase of property, plant and equipment	-	-
(Investments in)/ redemption of fixed deposit with bank	(89.73)	(18.94)
Interest received	22.39	17.96
Net cash generated from/ (used in) investing activities - B	(67.34)	(0.98)
<u>Cash flow from financing activities</u>		
Secured loans availed	11,766.34	3,837.74
Secured loans repaid	(9,565.64)	(3,486.40)
Inter-corporate deposits taken	2,002.53	349.76
Inter-corporate deposits repaid	(866.61)	(201.00)
Finance costs paid	(1,181.85)	(845.65)
Net cash generated from/ (used in) financing activities - C	2,154.77	(345.55)
<u>Net increase / (decrease) in cash and cash equivalents during the Period / year (A+B+C)</u>	(82.61)	(362.95)
Cash and cash equivalents opening balance	667.24	1,030.19
Cash and cash equivalents closing balance	584.63	667.24

PRESTIGE MULUND REALTY PRIVATE LIMITED Unit 1002, 10th Floor, JetAirways Godrej BKC Plot C-68, G Block, Bandra Kurla Complex, Bandra(East),Mumbai, Maharashtra 400051		
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025 (Contd.)		
	(Rs. In Million)	
Particulars	Year ended 31 March 2025	Year ended 31 March 2024
<u>Reconciliation of Cash and cash equivalents with Balance Sheet</u>		
Cash and Cash equivalents as per Balance Sheet (Refer Note 11)	584.63	667.24
Cash and cash equivalents at the end of the year as per cash flow statement above	584.63	667.24
Cash and cash equivalents at the end of the year as above comprises:		
Cash on hand	-	-
Balances with banks		
- in current accounts	584.63	397.24
- in fixed deposits	-	270.00
	584.63	667.24
See accompanying notes to the Standalone Financial Statements		
As per our report of even date		
For GMCS & CO. Chartered Accountants ICAI Firm registration number: 141236W <div> <div>AMIT BANSAL</div> <div> Digitally signed by AMIT BANSAL Date: 2025.05.28 22:46:51 +05'30' </div> </div> Amit Bansal Partner Membership No.424232 Place: Mumbai Date: May 28, 2025	For and on behalf of the board of directors of Prestige Mulund Realty Private Limited CIN: U45309MH2016PTC287566 <div> <div>FAIZ REZWAN</div> <div> Digitally signed by FAIZ REZWAN Date: 2025.05.28 21:02:57 +05'30' </div> </div> Faiz Rezwan Managing Director DIN: 01217423 Place: Mumbai Date: May 28, 2025	<div> <div>UZMA IRFAN</div> <div> Digitally signed by UZMA IRFAN Date: 2025.05.28 21:05:30 +05'30' </div> </div> Uzma Irfan Director DIN: 01216604 Place: Mumbai Date: May 28, 2025

PRESTIGE MULUND REALTY PRIVATE LIMITED

Unit 1002, 10th Floor, JetAirways Godrej BKC Plot C-68, G Block, Bandra Kurla Complex, Bandra(East),Mumbai, Maharashtra 400051

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

1 Corporate Information

M/s. Prestige Mulund Realty Private Limited ("the Company") was incorporated on 10 November 2016 as a company under the Companies Act, 2013(the "Act"). The Company is engaged in the business of real estate development and related activity.

The Company is a private limited company incorporated and domiciled in India and has its registered office at Unit 1002, 10th Floor, JetAirways Godrej BKC Plot C-68, G Block, Bandra Kurla Complex, Bandra(East),Mumbai, Maharashtra 400051

The Standalone Financial Statements were approved for issue in accordance with a resolution passed by the Board of Directors of the Company on 28th May,2025.

2 Statement of Compliance and basis of preparation and presentation

2.1 Statement of compliance

These financial statements are separate financial statements 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 Indian rupees upto two decimals as per the requirement of Schedule III, unless otherwise stated.

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

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

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.

PRESTIGE MULUND REALTY PRIVATE LIMITED

Unit 1002, 10th Floor, JetAirways Godrej BKC Plot C-68, G Block, Bandra Kurla Complex, Bandra(East), Mumbai, Maharashtra 400051

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

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 hospitality services

Revenues from the room rentals, sale of food and beverages and other allied services, are recognised as these services are rendered.

iv. 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.

v. 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.

vi. 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).

PRESTIGE MULUND REALTY PRIVATE LIMITED

Unit 1002, 10th Floor, JetAirways Godrej BKC Plot C-68, G Block, Bandra Kurla Complex, Bandra(East), Mumbai, Maharashtra 400051

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

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".

vii. 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 profits/ losses 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.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

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

- a. 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); and
- b. Assets that are considered to be low value.

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.

PRESTIGE MULUND REALTY PRIVATE LIMITED

Unit 1002, 10th Floor, JetAirways Godrej BKC Plot C-68, G Block, Bandra Kurla Complex, Bandra(East), Mumbai, Maharashtra 400051

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

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.

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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:

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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. 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.

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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.

Finished goods - Flats & Plots: Valued at lower of cost and net realisable value.

Land inventory - Valued at lower of cost and net realisable value.

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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.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

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.

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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.

For non cash investing and financing transactions Refer note 6 and 31.

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.

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6 Property, plant and equipment

(Rs. In Million)

Particulars	Office Equipment	Computers and Accessories	Total
Gross Carrying Amount			
Balance as at 1 April 2023	1.04	1.65	2.69
Additions	-	-	-
Deletions/ transfer	-	-	-
Balance as at 31 March 2024	1.04	1.65	2.69
Additions	-	-	-
Deletions/ transfer	-	-	-
Balance as at 31 March 2025	1.04	1.65	2.69
Accumulated depreciation			-
Balance as at 1 April 2023	0.13	0.62	0.75
Depreciation charge during the year	0.13	0.41	0.54
Deletions/ transfer	-	-	-
Balance as at 31 March 2024	0.25	1.03	1.28
Depreciation charge during the year	0.11	0.25	0.36
Deletions/ transfer	-	-	-
Balance as at 31 March 2025	0.36	1.28	1.64
Net carrying amount			
Balance as at 1 April 2023	0.91	1.03	1.94
Balance as at 31 March 2024	0.79	0.62	1.41
Balance as at 31 March 2025	0.68	0.37	1.05

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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

7 Other financial assets (Non-Current)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
To others - unsecured, considered good			
Carried at amortised cost			
Security Deposits		9.91	7.62
Fixed Deposits*		114.38	61.20
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments		1.79	166.37
		126.08	235.19
*Fixed Deposit with maturity of more than 12 Months			
Due from :			
Directors	39	-	-
Firms in which directors are partners	39	-	-
Companies in which directors of the Company are directors or members	39	-	-

8 Deferred tax asset (net)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Deferred tax relates to the following			
<i>Deferred tax assets</i>			
Provision for employee benefit expenses		2.74	1.60
Impact on accounting for real estates projects income		202.39	74.75
Losses available for offsetting against future taxable income*		108.79	107.14
Others		0.11	0.03
		314.03	183.51
<i>Deferred tax liability</i>			
Impact of difference in carrying amount of Property, plant and equipment, Investment property and Intangible assets as per tax accounts and books.		0.07	0.00
		0.07	0.00
Net deferred tax assets		313.96	183.51
Reconciliation of deferred tax			
Opening balance		183.51	81.93
Less/ (Add) : Tax charge / (credit) recognised in Statement of Profit and Loss		(130.41)	(101.55)
Less/ (Add) : Tax charge / (credit) recognised in Other Comprehensive Income		(0.04)	(0.03)
Closing balance		313.96	183.51

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

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Work in progress - projects		36,299.43	26,665.83
Finished Goods		24.83	24.83
		36,324.26	26,690.66
Carrying amount of inventories pledged as security for borrowings	18	36,299.43	26,665.83

10 Trade receivables (unsecured)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Carried at amortised cost			
Receivables considered good	43	1,119.07	591.87
		1,119.07	591.87
		1,119.07	591.87
i. Due from :			
Directors	39	-	-
Firms in which directors are partners	39	-	-
Companies in which directors of the Company are directors or members	39	-	-
ii. Receivables pledged as security for borrowings	18	1,119.07	591.87

iii. Trade receivables ageing schedule

Particulars	(Rs. In Million)	
	As at 31 March 2025	As at 31 March 2024
Receivables - Considered good		
Not due	387.36	170.13
Less than 6 months	610.98	336.69
More than 6 months and less than 1 year	112.34	81.31
More than 1 year and less than 2 years	8.34	3.74
More than 2 years and less than 3 years	0.05	-
More than 3 years	-	-
	<u>1,119.07</u>	<u>591.87</u>
Receivables - Which have significant increase in credit risk		
Not due	-	-
Less than 6 months	-	-
More than 6 months and less than 1 year	-	-
More than 1 year and less than 2 years	-	-
More than 2 years and less than 3 years	-	-
More than 3 years	-	-
	<u>-</u>	<u>-</u>
Disputed Receivables - Which have significant increase in credit risk		
Not due	-	-
Less than 6 months	-	-
More than 6 months and less than 1 year	-	-
More than 1 year and less than 2 years	-	-
More than 2 years and less than 3 years	-	-
More than 3 years	-	-
	<u>-</u>	<u>-</u>
Credit impaired	-	-
	<u>-</u>	<u>-</u>
	<u>1,119.07</u>	<u>591.87</u>

There are no disputed and unbilled trade receivables.

iv. Movement in provision for doubtful receivables (expected credit loss allowance) is given below:

Particulars	(Rs. In Million)	
	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the year	-	-
Additions/ (reversal) during the year, net	-	-
Uncollectable receivables charged against allowance	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>

11 Cash and cash equivalents

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
Cash on hand		-	-
Balances with banks			
- in current accounts		584.63	397.24
- in fixed deposits		-	270.00
		<u>584.63</u>	<u>667.24</u>

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

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
Borrowings (including accrued interest)			
At the beginning of the year including accrued interest		9,701.23	9,225.42
Add: Cash inflows		13,768.87	4,187.49
Less: Cash outflows		(10,432.25)	(3,687.40)
Less: Interest paid		(1,181.85)	(845.65)
Non Cash items			
Add: Interest accrued during the period / year		1,150.69	821.36
Outstanding at the end of the year		13,006.69	9,701.23

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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

12 Bank balances other than cash and cash equivalents

Particulars	(Rs. In Million)	
	As at 31 March 2025	As at 31 March 2024
Margin money deposits	80.00	5.05
	80.00	5.05
Margin money deposits are subject to first charge as security for borrowings	80.00	5.05

13 Other financial assets (Current)

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
To Others - unsecured, considered good			
Carried at amortised cost			
Refundable deposits*	42	1,040.00	210.00
Fixed deposits with original maturity more than 12 months		126.17	-
Interest accrued but not due on deposits		0.69	2.04
Other Receivables	41	291.12	0.82
		1,457.98	212.86
Due from :			
Directors	39	-	-
Firms in which directors are partners	39	-	-
Companies in which directors of the Company are directors or members	39	-	-

* Refundable Deposits includes amount recoverable from vendor as per the terms of Agreement for transfer of ownership rights of land. The management of the Company is in the process of recovering/ adjusting the said amount as per the agreement. The management is confident that the said amounts would be recovered/adjusted in due course of time.

14 Other current assets

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
To others - unsecured, considered good			
Advance paid to suppliers	43	964.02	929.17
Balance with statutory authorities		85.35	77.51
Prepaid expenses		1,119.58	951.24
		2,168.95	1,957.92
Due from :			
Directors	39	-	-
Firms in which directors are partners	39	-	-
Companies in which directors of the Company are directors or members	39	-	-

15 Equity share capital

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
Authorised capital			
20,000 (31 March 2024 - 20,000) equity shares of Rs. 10 each		0.20	0.20
		0.20	0.20
Issued, subscribed and fully paid up capital			
20,000 (31 March 2024 - 20,000) equity shares of Rs. 10 each, fully paid-up		0.20	0.20
		0.20	0.20

PRESTIGE MULUND REALTY PRIVATE LIMITED

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

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

Particulars	No. of Shares	Share Capital (Rs. In Million)
Balance as at 1 April 2023	20,000	0.20
Issued during the year	-	-
Balance as at 31 March 2024	20,000	0.20
Issued during the year	-	-
Balance as at 31 March 2025	20,000	0.20

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

c 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
Prestige Estates Project Limited (Including Beneficial Holding)	20,000	100%	20,000	100%

d Details of Shares held by Promoters

Name of the share holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares
As at 31 March 2025				
Prestige Estates Project Limited	19,999	-	19,999	99.99%
Irfan Razack (Beneficially holding on behalf of Prestige Estates Projects Limited)	1	-	1	0.01%
Total	20,000	-	20,000	100.00%
As at 31 March 2024				
Prestige Estates Project Limited	19,999	-	19,999	99.99%
Irfan Razack (Beneficially holding on behalf of Prestige Estates Projects Limited)	1	-	1	0.01%
Total	20,000	-	20,000	100.00%

16 Other Equity

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
Retained Earnings	16.1	(1,117.59)	(726.71)
		(1,117.59)	(726.71)

16.1 Retained Earnings

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
Opening balance		(726.71)	(431.59)
Add: Net profit / (loss) for the year		(390.74)	(295.04)
Add: Other comprehensive income arising from remeasurements of the defined benefit liabilities / (asset) (net of tax)		(0.14)	(0.08)
		(1,117.59)	(726.71)

The cumulative gain or loss arising from the operations which is retained by the Company is recognized and accumulated under the heading of retained earnings. At the end of the year, the profit for the year including other comprehensive income is transferred from the Statement of Profit and Loss to the retained earnings.

PRESTIGE MULUND REALTY PRIVATE LIMITED
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

17 Provisions (Non-Current)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits			
- Gratuity	34	7.05	3.73
		7.05	3.73

18 Borrowings (Current)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Carried at amortised cost			
Term loans (Secured)			
- From banks	18a to 18e, 46	9,392.51	5,090.52
- From financial institutions	18a to 18e	-	2,101.29
Unsecured (Carried at amortised cost)			
- Inter corporate deposits from related parties	18f,39	3,614.18	2,478.26
		13,006.69	9,670.07

18a Aggregate amount of loans guaranteed by directors

- -

18b Details of Security:

1. First Charge by way of registered/mortgaged on the land on which the project is being executed.
2. Charge over project receivables and lien against Fixed Deposit.

18c Repayment and other terms : Project Loans

1. Repayable within 6 - 29 equated monthly / quarterly installments with Principal moratorium ranging from 17 to 23 months.
2. These loans are subject to interest rates ranging from 10.10% to 10.15% p.a.
3. Guarantee of Prestige Estates Projects Limited

18d The Company has borrowings from banks on the basis of security of current assets. In respect of borrowings, the Company is required to file quarterly / half yearly / annual returns or statements with banks or financial institutions as per the terms of the borrowings and the Company has filed quarterly returns or statements which are in agreement with the books of accounts.

18e The Bank have the right to recall the loan if the delivery of apartment and commercial units does not happen within the timeline agreed with NCLT, (i.e. June 2025 and December, 2025). The Company has submitted an application to the NCLT seeking an extension of the project completion timelines by 12 months. The approval for this extension is currently awaited from the NCLT.

18f Inter corporate deposits are interest free and are repayable on demand.

19 Trade Payables

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Carried at amortised cost			
- Dues to micro and small enterprises	19a , 43	118.17	76.55
- Dues to creditors other than micro and small enterprises	43	2,532.62	1,210.79
		2,650.79	1,287.34

19a Disclosure as required under Micro Small and Medium Enterprises Development Act, 2006 :

(Rs. In Million)		
Particulars	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	118.17	76.55
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	-	-
iii. The amount of interest paid / written back 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	0.20	-
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	-	-

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.

19b Trade payables ageing schedule

Particulars	(Rs. In Million)	
	As at 31 March 2025	As at 31 March 2024
Dues to micro and small enterprises		
Not due	112.86	64.77
Less than 1 year	5.31	4.98
More than 1 year and less than 2 years	-	5.14
More than 2 years and less than 3 years	-	1.66
More than 3 years	-	-
	118.17	76.55
Dues to creditors other than micro and small enterprises		
Not due	2,300.45	1,114.18
Less than 1 year	111.41	59.02
More than 1 year and less than 2 years	87.57	34.06
More than 2 years and less than 3 years	31.53	-
More than 3 years	1.66	3.53
	2,532.62	1,210.79
	2,650.79	1,287.34

There are no disputed dues payable.

19c Of the above trade payables ageing, retention creditors is 240.90 127.05

19d Trade payable to related party refer note 39.

20 Other financial liabilities (Current)

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
Carried at amortised cost			
Interest accrued but not due on borrowings		-	31.15
Deposits towards lease and maintenance		0.20	0.10
		0.20	31.25

21 Other current liabilities

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
Advance from customers		77.52	72.71
Advance rental / maintenance income received		0.21	-
Unearned revenue		23,647.09	15,117.28
Liability assumed under resolution plan*		4,011.88	5,145.03
Statutory dues payable		97.13	71.10
		27,833.83	20,406.12

*During the year the company has adjusted Rs. 1,133.14 million being cost incurred against Liability assumed under resolution plan of Rs. 6400 million.

22 Provisions (Current)

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
Provision for employee benefits			
- Compensated Absences	34	4.12	2.71
		4.12	2.71

PRESTIGE MULUND REALTY PRIVATE LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

23 Revenue from Operations

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Revenue from contracts with customers			
Cancellation fees		6.61	1.60
		<u>6.61</u>	<u>1.60</u>

24 Other Income

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Interest income			
- On Bank deposits		21.04	17.65
- Others		2.41	1.77
Miscellaneous income		2.29	4.59
		<u>25.74</u>	<u>24.01</u>

25 (Increase)/ decrease in inventory

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Opening inventory		26,690.66	20,415.44
Less : Closing inventory		(36,324.26)	(26,690.66)
		<u>(9,633.60)</u>	<u>(6,275.22)</u>

26 Employee benefits expense

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Salaries and wages		169.17	167.84
Contribution to provident and other funds	34	9.99	7.77
Gratuity expense	34	3.14	3.63
Staff welfare expenses		6.17	6.05
		<u>188.47</u>	<u>185.29</u>

27 Finance costs

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Interest on borrowings		892.40	763.04
Interest Others		0.20	-
Other borrowing costs		258.09	58.32
Costs considered as finance cost in statement of profit and loss*		<u>1,150.69</u>	<u>821.36</u>
* Gross of finance cost inventorised to work-in-progress		1,128.27	802.94

PRESTIGE MULUND REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

28 Other Expenses

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Advertisement and sponsorship fee		247.65	114.23
Travelling expenses		6.91	2.56
Business promotion		106.79	96.87
Facility Management expenses		55.87	44.82
Repairs and maintenance			
Plant & Machinery and Computers		0.78	0.27
Vehicles		0.22	-
Others		0.72	-
Power and fuel		70.85	49.06
Insurance		14.02	5.50
Rates and taxes		808.01	880.49
Property tax		76.19	-
Legal and professional charges		1,212.70	694.31
Auditor's remuneration	28a	1.00	0.50
Donations		-	25.00
Membership and subscription		-	0.03
Postage & courier		0.05	0.00
Communication expenses		1.59	1.56
Printing and stationery		0.99	2.20
Advances / bad debts written off		-	0.20
Miscellaneous expenses		0.11	0.00
		2,604.45	1,917.60

28a Auditors' Remuneration

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Payment to Auditors: (excluding indirect taxes)			
For Audit		0.55	0.28
For Limited review		0.45	0.22
		1.00	0.50

29 Tax expenses

a Income tax recognised in Statement of Profit and Loss

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Current tax			
In respect of the current year		-	-
In respect of prior years		-	-
		-	-
Deferred tax			
In respect of the current year		(130.41)	(101.55)
		(130.41)	(101.55)
		(130.41)	(101.55)

b Income tax recognised in other comprehensive income

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Deferred tax			
Remeasurement of defined benefit obligation		0.04	0.03
Total income tax recognised in other comprehensive income		0.04	0.03

PRESTIGE MULUND REALTY PRIVATE LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

c Reconciliation of tax expense and accounting profit

Particulars	Note No.	(Rs. In Million)	
		Year ended 31 March 2025	Year ended 31 March 2024
Profit before tax		(521.15)	(396.59)
Applicable tax rate		25.17%	25.17%
Income tax expense at applicable tax rate	A	(131.16)	(99.81)
Adjustment on account of :			
Tax effect of non-deductible expenses		-	6.29
Tax effect of change in rate due to surcharge		-	(8.20)
Others		0.75	0.17
	B	0.75	(1.74)
Income tax expense recognised in Statement of Profit and Loss	(A+B)	(130.41)	(101.55)
The Company is in the process of evaluating the provisions of Sec 43B(h) of Income Tax Act, 1961.			

30 Earning per share (EPS)

Particulars	Note No.	Year ended 31 March 2025	Year ended 31 March 2024
Profit / (Loss) attributable to owners of the Company and used in calculation of EPS (Rs. In Million)		(390.74)	(295.04)
Weighted average number of equity shares			
Basic (in Numbers)		20,000	20,000
Diluted (in Numbers)		20,000	20,000
Nominal value of shares (in Rupees)		10	10
Earning per share (in Rupees)			
Basic		(19,537.40)	(14,752.47)
Diluted		(19,537.40)	(14,752.47)

PRESTIGE MULUND REALTY PRIVATE LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

31 Commitments

Particulars	(Rs. In Million)	
	As at 31 March 2025	As at 31 March 2024
1. Capital commitments (Net of advances)	-	-
2. The Company enters into construction contracts with its vendors. The final amounts payable under such contracts will be based on actual measurements and agreed rates, which are determinable as and when the work under the said contracts are completed.	-	-

32 Contingent liabilities (To the extent not provided for)

Particulars	(Rs. In Million)	
	As at 31 March 2025	As at 31 March 2024
Contingent liabilities		
1. Claims against Company not acknowledged as debts		
a. Disputed Indirect Taxes	-	-
b. Disputed Income Tax	-	-
c. Others	-	-
The above amounts does not include penalties, if any, that may be levied by the authorities when the disputes are settled.		
2. Corporate guarantees given on behalf of other entities	-	-
3. Bank guarantees	18.11	11.87

4. The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. These cases are pending with various courts and are scheduled for hearings. The management believes that these cases will not adversely effect its financial statements.

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.

33 Segment 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.

34 Employee benefit plans

(i) **Defined Contribution Plans** : The Company contributes to provident fund and employee state insurance scheme which are defined contribution plans.

The Company has recognized the following amounts in the Statement of Profit and Loss under defined contribution plan whereby the Company is required to contribute a specified percentage of the payroll costs to fund the benefits:

Particulars	(Rs. In Million)	
	Year ended 31 March 2025	Year ended 31 March 2024
Employers' contribution to provident fund	9.99	7.77
	9.99	7.77

(ii) **Defined Benefit Plan** : The Company provides gratuity for employees who are in continuous services for a period of 5 years. The amount of gratuity is payable on retirement / termination, computed based on employees last drawn basic salary per month.

Risk exposure

The defined benefit plan typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below the discount rate, it will create a plan deficit.
Interest Rate Risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Life expectancy	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary Risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

PRESTIGE MULUND REALTY PRIVATE LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

a. Components of defined benefit cost :

	(Rs. In Million)	
	Year ended 31 March 2025	Year ended 31 March 2024
Particulars		
Current Service cost	2.69	3.38
Interest expenses / (income) net	0.45	0.24
Administrative expenses	-	-
Components of defined benefit cost recognised in Statement of Profit and Loss	3.14	3.62
Remeasurement (gains)/ losses in OCI:		
Return on plan assets (greater)/ less than discount rate	-	-
Actuarial (Gain) / loss for changes in financial assumptions	0.14	0.14
Actuarial (Gain) / loss due to experience adjustments	0.04	(0.03)
Components of defined benefit cost recognised in Other Comprehensive Income	0.18	0.11
Total components of defined benefit cost for the year	3.32	3.73

The current service cost and the net interest expense for the year are included in the 'Employee benefits expense' line item in the Statement of Profit and Loss. The remeasurement of the net defined benefit liability is included in other comprehensive income.

b. The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

	(Rs. In Million)	
	As at 31 March 2025	As at 31 March 2024
Particulars		
Present value of funded defined benefit obligation	7.05	3.73
Less: Fair value of plan assets	-	-
Net liability arising from defined benefit obligation	7.05	3.73

c. Movements in the present value of the defined benefit obligation are as follows:

	(Rs. In Million)	
	Year ended 31 March 2025	Year ended 31 March 2024
Particulars		
Opening defined benefit obligation	3.73	-
Current service cost	2.69	3.39
Interest cost	0.45	0.23
Actuarial (Gain) / loss (through OCI)	0.18	0.11
Benefits paid	-	-
Closing defined benefit obligation	7.05	3.73

d. Movements in fair value of plan assets are as follows:

	(Rs. In Million)	
	Year ended 31 March 2025	Year ended 31 March 2024
Particulars		
Opening Fair Value of Plan Assets	-	-
Expected return on plan asset	-	-
Contributions by Employer	-	-
Administration expenses	-	-
Benefits paid	-	-
Actuarial Gain / (loss) (through OCI)	-	-
Closing Fair Value of Plan Assets	-	-

e. Net asset/(liability) recognised in balance sheet

Fair value of plan assets	-	-
Less: Present Value of Defined Benefit Obligation	(7.05)	(3.73)
Net asset/(liability) recognised in balance sheet	(7.05)	(3.73)

f. Actuarial Assumptions

	(Rs. In Million)	
	As at 31 March 2025	As at 31 March 2024
Particulars		
Discount Rate	6.80%	7.00%
Rate of increase in compensation	7.00%	7.00%
Attrition rate	Refer table below	
Retirement age	58 years	58 years
Attrition rate		
Age	As at 31 March 2025	As at 31 March 2024
Upto 30	10.00%	10.00%
31-40	5.00%	5.00%
41-50	3.00%	3.00%
Above 50	2.00%	2.00%

PRESTIGE MULUND REALTY PRIVATE LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

g. Sensitivity analysis

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and employee attrition. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Impact on defined benefit obligation:

		(Rs. In Million)	
Particulars		Year ended	Year ended
		31 March 2025	31 March 2024
Discount rate	Increase by 100 basis points	(0.82)	(0.46)
	Decrease by 100 basis points	0.97	0.55
Salary escalation rate	Increase by 100 basis points	1.00	0.56
	Decrease by 100 basis points	(0.85)	(0.48)
Employee attrition rate	Increase by 1000 basis points	(0.08)	(0.05)
	Decrease by 1000 basis points	0.08	0.05

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

- h.** Maturity profile of Gratuity obligation over the next one year is Rs.0.02 million (31 March 2024 : Rs. Nil), one to three years is Rs. 0.22 million (31 March 2024 : Rs. 0.05 million) and greater than three years is Rs. 18.96 million (31 March 2024 : Rs. 10.93 million).

(iii) Other Employee Benefits - Compensated absences

The leave obligations cover the Company's liability for earned leave and is not funded.

Leave encashment benefit expensed in the Statement of Profit and Loss for the year is Rs. 2.00 Million (31 March 2024: Rs. 2.80 Million)

Leave encashment benefit outstanding is Rs. 4.12 Million (31 March 2024 : Rs. 2.71 Million).

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

36 Financial instruments

The fair value of the financial assets and liabilities approximate to its carrying amounts. The carrying value of financial instruments by categories is as follows:

The fair value of the financial assets and liabilities approximate to its carrying amounts. The carrying value of financial instruments by categories is as follows:						(Rs. In Million)
Particulars	Note No	31 March 2025		31 March 2024		
		Fair Value through profit and loss	Cost/ Amortised Cost	Fair Value through profit and loss	Cost/ Amortised Cost	
Financial assets						
Trade Receivables	10	-	1,119.07	-	591.87	
Cash and cash equivalents	11	-	584.63	-	667.24	
Bank balances other than cash and cash equivalents	12	-	80.00	-	5.05	
Other financial assets	7&13	-	1,584.06	-	448.05	
		-	3,367.76	-	1,712.21	
Financial liabilities						
Borrowings	18	-	13,006.69	-	9,670.07	
Trade payables	19	-	2,650.79	-	1,287.33	
Other financial liabilities	20	-	0.20	-	31.25	
		-	15,657.68	-	10,988.66	

Carrying amounts of trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets and trade payables as at 31 March 2025 and 2024, approximate the fair value due to their nature. Carrying amounts of borrowings and other financial liabilities which are subsequently measured at amortised cost also approximate the fair value due to their nature, applicable interest rate and tenure.

Fair Value Hierarchy:

		(Rs. In Million)	
Particulars		As at	As at
		31 March 2025	31 March 2024
Assets measured at fair value			
Investments			
Level 1		-	-
Level 2		-	-
Level 3		-	-

37 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade payables and other financial liabilities. 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 trade receivables, cash and cash equivalents, other bank balances, refundable deposits and other financial assets that derive directly from its operations.

The management is of the view that the terms and conditions of the investments made, security given and refundable deposits are not prejudicial to the interest of the Company considering its economic interest and furtherance of the business objectives.

PRESTIGE MULUND REALTY PRIVATE LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

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 are constant.

The analysis exclude the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations; provisions.

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.

a. 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 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 a possible change in interest rates on that portion of 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	46.96	35.96
Increase in interest rate by 50 basis points	(46.96)	(35.96)

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 deposits, security deposits and other financial instruments.

Trade receivables

Trade receivables of the Company comprises of receivables towards sale of properties.

Receivables towards sale of property - The Company is not substantially exposed to credit risk as property is handed over 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.

Financial Instrument and cash and bank

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Finance Committee. 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 Balance Sheet at 31 March 2025 and 31 March 2024 is the carrying amounts. Cash and cash equivalents includes balances in Escrow Account which shall be used only for specified purpose.

III 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 based on contractual payments:

	(Rs. In Million)				
	On demand	< 1 years	1 to 5 years	> 5 years	Total
As at 31 March 2025					
Borrowings	3,614.18	4,252.76	6,454.20	-	14,321.14
Trade payables	-	2,650.79	-	-	2,650.79
Other financial liabilities	0.20	-	-	-	0.20
	3,614.38	6,903.55	6,454.20	-	16,972.13
As at 31 March 2024					
Borrowings	2,478.26	565.13	6,626.68	-	9,670.07
Trade payables	-	1,287.34	-	-	1,287.34
Other financial liabilities	0.10	31.15	-	-	31.25
	2,478.36	1,883.62	6,626.68	-	10,988.66

38 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, securities 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. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using debt equity ratio, which is net debt divided by total capital. The Company includes within net debt, interest bearing loans and borrowings (excluding borrowings from group companies) less cash and cash equivalents, current investments, other bank balances and margin money held with banks. The disclosure below could be different from the debt and equity components which have been agreed with any of the lenders.

Particulars	Note No.	(Rs. In Million)	
		As at 31 March 2025	As at 31 March 2024
Borrowings - Current	18	13,006.69	9,670.07
Less: Borrowings from related parties	18	(3,614.18)	(2,478.26)
Less: Cash and cash equivalents	11	(584.63)	(667.24)
Less : Fixed deposits with original maturity more than 12 months	7,13	(240.55)	(61.20)
Less: Bank balances other than cash and cash equivalents	12	(80.00)	(5.05)
Less: Balances with banks to the extent held as margin money or security	7	(1.79)	(171.42)
Net debt		8,485.54	6,286.90
Equity		(1,117.39)	(726.51)
Debt equity ratio for the purpose of capital management		-7.59	-8.65

39 List of related parties

(i) Names of related parties and description of relationship:

A. Holding Company

Prestige Estates Projects Limited

B. Key management personnel:

Zayd Noaman, Director

Uzma Irfan, Director

C. Entities in which director or their relatives are interested:

Sublime

Prestige Fashions Pvt Ltd

Falcon Property Management Services

Morph Design Company

Morph

Note: All transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards except for reimbursement of expenses.

(ii) Related party transactions entered during the year

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Inter-corporate deposits taken		
Holding Company		
Prestige Estates Projects Limited	2,002.53	349.76
	2,002.53	349.76
Repayment of Inter-Corporate Deposits taken		
Holding Company		
Prestige Estates Projects Limited	866.61	201.00
	866.61	201.00
Guarantees & Collaterals Received		
Holding Company		
Prestige Estates Projects Limited	11,766.34	3,837.74
	11,766.34	3,837.74
Release of Guarantees & Collaterals received		
Holding Company		
Prestige Estates Projects Limited	9,565.64	3,486.40
	9,565.64	3,486.40

PRESTIGE MULUND REALTY PRIVATE LIMITED
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2025

Purchase of Goods or Services

Holding Company

Prestige Estates Projects Limited	-	0.97
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Entities / Firms in which director or their relatives are interested

Sublime	64.23	30.54
Prestige Fashions Private Limited	0.10	0.15
Falcon Property Management Services	14.95	5.97
Morph	33.68	1.17
Morph Design Company	8.78	-
	121.74	38.79

(iii) **Amount outstanding as at the balance sheet date**

Particulars	As at 31 March 2025	As at 31 March 2024
Inter Corporate Deposit payable		
Holding Company		
Prestige Estates Projects Limited	3,614.18	2,478.26
	3,614.18	2,478.26
Trade and Other Payables		
Entities / Firms in which director or their relatives are interested		
Sublime	23.09	2.76
Falcon Property Management Services	8.37	1.50
Prestige Fashions Private Limited	-	0.04
Morph	3.22	0.07
Morph Design Company	5.94	-
	40.62	4.38
Guarantees & Collaterals received and outstanding		
Holding Company		
Prestige Estates Projects Limited	9,392.51	7,191.81
	9,392.51	7,191.81

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

(B) Reimbursement of actual expenses is not disclosed in transactions with related parties during the period / year

40 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 services.

	(Rs. In Million)	
Particulars	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	6.61	1.60
Revenue from goods or services transferred over time	-	-
	6.61	1.60

ii) Contract balances and performance obligations

	(Rs. In Million)	
Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Trade receivables	1,119.07	591.87
Contract liabilities *	23,647.09	15,117.28

* Contract liabilities represent amounts collected from customers based on contractual milestones pursuant to agreements executed with such customers for construction and sale of residential/ 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 Company transfers control of such units to the customer. The Company is liable for any structural or other defects in the residential/ 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:

	(Rs. In Million)	
Particulars	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 **	49,109.05	36,248.43

** The Company expects to satisfy the said performance obligations when (or as) 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 Balance sheet date.

iii) Reconciliation of 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	-	-
Less: Discount/ rebates	-	-
Revenue from contract with customers	-	-

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

Particulars	(Rs. In Million)	
	Year ended 31 March 2025	Year ended 31 March 2024
Inventories	36,299.43	26,665.83
Prepaid expenses (represents brokerage costs pertaining to sale of residential units)	1,119.58	951.24

41 Other receivables as of March 31, 2025 include INR 290.96 million due from project "Trade Center" customers. This amount specifically represents the Goods and Services Tax (GST) component paid by the Company. Management assesses this amount as good and fully recoverable, and accordingly, no expected credit loss provision has been recognized.

42 As of March 31, 2025, the Company has paid a non-interest-bearing refundable deposit of INR 1,040.00 million towards an Agreement for transfer of Reversionary / Ownership Rights of Land, finalised and to be executed and registered in respect of all that piece and parcel of land in aggregate adm. 118,273 sq mtrs or thereabout of village Mulund, Taluka Kurla, in the registration district and sub district of Mumbai Suburban. The agreement is currently in the process of finalization, execution, and registration. The refundable deposit is entitled to be adjusted against the monetary consideration, post execution and registration of the said agreement.

43 The balances in respect of trade receivables, trade payables and advances, as appearing in the books of accounts are subject to confirmations from the respective parties and are pending reconciliations / adjustments arising there from, if any. The same is not expected to have any material impact on the financials statements.

44 The Company has inventorized the loan processing fees, as the loans taken for under construction projects is repayable within the operating cycle of the project. Accordingly, the impact of the loan processing fees on effective interest rate calculation is immaterial as the same gets inventorized over the loan period. The accounting treatment for loan processing fees is consistent with the policy adopted by the parent company.

45 The Company has inventorized the insurance expenses incurred on the project, as the Insurance policy is taken for the period when the projects is under active development and the policy expires on completion of the project. Accordingly, there will be no impact of the insurance expenses on the profit for the period, as prepaid expenses gets inventorised over the project period.

46 The National Company Law Tribunal, Mumbai Bench vide its order dated March 23, 2021 ("Approved Resolution Plan") declared Prestige Estates Projects Limited ("Prestige") as the successful Resolution Applicant of Prestige Mulund Realty Pvt Ltd ("Company") (Earlier known as Ariosto Developers Pvt Ltd).

Following are brief terms of the Resolution plan:

- Make an upfront payment of INR 3,700 million to the Committee of Creditors ("CoC"). The said amount was deposited by the Prestige on June 23, 2021.
- Handover possession to the Homebuyers of the residential premises (i.e. "Siesta & Bellanza Ph. I Tower A") within 3.5 years, from the NCLT order date.
- Handover possession of the commercial premises to the financial lenders (i.e. "Prestige trade Center - Offices") to the CoC within 4 years from the NCLT order date.

Subsequently, the Company filed an extension application before NCLT seeking an extension for handover of possession date, due to circumstances beyond the company's control. Accordingly, as per the order of the NCLT dated 17th April, 2023, the same request was approved and the new expected date for the "Prestige Trade Center - Offices" changed to December 22, 2025 and for the "Siesta & Bellanza Ph. I Tower A" till June 22, 2025.

Now having made substantial progress in development of our project, RCC structure work already completed for Bellanza Wing A and having received more than two third consents from the financial creditors, the Company has yet again filed an application before NCLT for further extension of handover of possession timeline by 12 months for both towers (i.e., "Prestige Trade Center- Offices" and "Bellanza Ph. I Tower A"), for which the Company is awaiting NCLT approval.

47 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 year 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 relevant 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.

48 Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with companies struck off.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - 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 to or on behalf of the Ultimate Beneficiaries
- 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:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 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)
- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- The Company has not been declared wilful defaulter by any bank or financial institution or other lender

49 The provisions of Section 135 of The Companies Act, 2013 pertaining to corporate social responsibility is not applicable to the company

50 Financial Ratios

Ratios / measures	(Rs. In Million)	
	As at 31 March 2025	As at 31 March 2024
a. Current ratio = Current assets over current liabilities		
Current Assets (A)	41,734.89	30,125.60
Current Liabilities (B)	43,495.63	31,397.49
Current ratio (C) = (A) / (B)	0.96	0.96
%Change from previous year	0.00%	
Reason for variance: Variance is less than 25% hence not applicable.		
b. Debt Equity ratio = Debt [includes current and non-current borrowings] over Equity		
Total debts (A)	13,006.69	9,670.07
Equity (B)	(1,117.39)	(726.51)
Debt equity ratio (C) = (A) / (B)	(11.64)	(13.31)
%Change from previous year	-12.55%	
Reason for variance: Variance is less than 25% hence not applicable.		
c. Debt service coverage ratio = Earnings available for debt service / Debt Service		
Profit / (Loss) before exceptional items and tax (A)	(521.15)	(396.59)
Finance cost charged to Statement of Profit and Loss (B)	1.38	0.77
Finance cost capitalised (C)	1,128.27	802.94
Earnings available for debt services (D) = (A) + (B) + (C)	608.50	407.12
Finance cost charged + capitalised (E) = (B) + (C)	1,129.65	803.71
Principal repayments (F)	10,747.49	3,486.40
Debt service (G) = (E) + (F)	11,877.14	4,290.11
Debt service coverage ratio (H) = (D) / (G)	0.05	0.09
%Change from previous year	-46.01%	
Reason for variance: Variance is on account of increase in debt repayment and Finance Cost as compared to previous year.		
d. Return on equity [%] = Net Profits after taxes/ Average Shareholder's Equity		
Net Profit / (Loss) after tax (A) *	(390.88)	(295.12)
Total shareholder's equity	(1,117.39)	(726.51)
Average shareholder's equity (B) = [opening + closing / 2]	(921.95)	(578.95)
Return on equity [%] (C) = (A)/(B) * 100	42.40%	50.98%
%Change from previous year	-16.83%	
* represents total comprehensive income		
Reason for variance: Variance is less than 25% hence not applicable.		
e. Inventory turnover ratio = Revenue from operations/Average inventory		
Revenue from operations (A)	6.61	1.60
Closing Inventory	36,324.26	26,690.66
Average inventory (B) = [(opening + closing) / 2]	31,507.46	23,553.05
Inventory turnover ratio (C) = (A)/(B)	0.00	0.00
%Change from previous year	209.50%	
Reason for variance: Variance is due to increase in revenue from operation and increase in inventory		
f. Trade receivables turnover ratio = Revenue from operations over average trade receivables		
Revenue from operations (A)	6.61	1.60
Trade Receivables	1,119.07	591.87
Average Trade Receivables [(opening + closing) / 2] (B)	855.47	630.97
Trade receivables turnover ratio (C) = (A) / (B)	0.01	0.00
%Change from previous year	205.37%	
Reason for variance: Variance is due to increase in revenue from operation and increase in trade receivables		
g. Trade payables turnover ratio [days] = total expenses over average trade payables		
Total expenses* (A)	551.76	403.24
Trade Payables	2,650.79	1,287.33
Average Trade Payables [(opening + closing) / 2] (B)	1,969.06	1,312.56
Trade payables turnover (C) = (A) / (B)	0.28	0.31
%Change from previous period/year	-8.79%	
* Excludes finance cost, depreciation and amortization expenses.		
Reason for variance: Variance is less than 25% hence not applicable.		

Ratios / measures	As at 31 March 2025	As at 31 March 2024
h. Net capital turnover ratio = Revenue from operations over average working capital		
Revenue from operations (A)	6.61	1.60
Working Capital (Current Assets - Current Liabilities)	(1,760.75)	(1,271.89)
Average working Capital (B)	(1,516.32)	(1,029.48)
Net capital turnover ratio (C) = (A)/(B)	(0.00)	(0.00)
% Change from previous year	181.09%	
Reason for variance: Variance is due to increase in revenue from operation and increase in working capital.		
i. Net profit [%] = Net profit over revenue from operations		
Profit / (Loss) after tax (A)*	(390.88)	(295.12)
Revenue from operations (B)	6.61	1.60
Net profit [%] (C) = (A)/(B)*100	-5912.85%	-18482.92%
% Change from previous year	-68.01%	
* represents total comprehensive income		
Reason for variance: Variance is due to increase in revenue from operation and increase in loss during the year.		
j. EBITDA [%] = EBITDA over revenue from operations		
Profit before exceptional items and tax (A)	(521.15)	(396.59)
Add: Non cash operating expenses and finance cost (B)		
Depreciation and amortization	0.36	0.54
Finance cost	1.38	0.77
Earnings before interest, depreciation and tax (C) = (A) + (B)	(519.42)	(395.28)
Revenue from operations (D)	6.61	1.60
EBITDA [%] (E) = (C) / (D) * 100	-7857.12%	-24755.93%
%Change from previous year	-68.26%	
Reason for variance: Variance is due to increase in revenue from operation and Earning before interest, depreciation and tax.		
k. Return on capital employed [%]		
Profit before exceptional items and tax (A)	(521.15)	(396.59)
Add: Non cash operating expenses and finance cost (B)		
Depreciation and amortization	0.36	0.54
Finance cost	1.38	0.77
Earnings before interest, depreciation and tax (C) = (A) + (B)	(519.42)	(395.28)
Total shareholder's equity (D)	(1,117.39)	(726.51)
Total debts (E)	13,006.69	9,670.07
Capital Employed (F) = (D) + (E)	11,889.3	8,943.56
Return on capital employed [%] (G) = (C) / (F) *100	-4.37%	-4.42%
%Change from previous year	-1.15%	
Reason for variance: Variance is less than 25% hence not applicable.		
l. Return on investment		
Interest Income (A)	21.04	17.65
Investments (Non Current + Current)	-	-
Inter Corporate Deposits (Non Current + Current)	-	-
Fixed Deposits (Non Current + Current)	322.35	502.62
Overall Investment (B)	322.35	502.62
Return on investment [%]= (A)/(B)*100	7%	3.51%
% Change from previous year	85.88%	
Reason for variance: Variance is due to decrease in Fixed deposit		

Signatures to Notes 1 to 49

As per our report of even date

For GMCS & CO.

Chartered Accountants

ICAI Firm registration number: 141236W

AMIT BANSAL
Digitally signed by
AMIT BANSAL
Date: 2025.05.28
22:48:40 +05'30'

Amit Bansal
Partner
Membership No.424232

Place: Mumbai
Date: May 28, 2025

For and on behalf of the

Prestige Mulund Realty Private Limited

CIN: U45309MH2016PTC287566

FAIZ REZWAN
Digitally signed
by FAIZ REZWAN
Date: 2025.05.28
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Faiz Rezwan
Managing Director
DIN: 01217423

Place: Mumbai
Date: May 28, 2025

UZMA IRFAN
Digitally signed
by UZMA IRFAN
Date: 2025.05.28
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Uzma Irfan
Director
DIN: 01216604

Place: Mumbai
Date: May 28, 2025