

K2K Infrastructure India Private Limited

H. no. 8-2-472/D/4/324, Level 1, Merchant towers Banjarahills road, Hyderabad, Telangana, India, 500082

CIN: U45200TG2007PTC054531

Balance sheet as at March 31, 2026*(Amount in lakhs.)*

	Note no.	As at March 31, 2026	As at March 31, 2025
I. Assets			
1. Non current assets			
(a) Property, plant & equipment	3	14,785.65	9,548.06
(b) Investment property	4	186.88	198.28
(c) Other intangible assets	5	53.79	49.67
(d) Right of use assets	6	93.37	161.40
		15,119.69	9,957.41
2. Current assets			
(a) Inventories	7	2,352.87	3,884.64
(b) Financial assets			
(i) Trade receivables	8	22,335.89	17,634.33
(ii) Cash and cash equivalents	9	31.13	21.24
(iii) Loans	10	10.14	16.01
(iv) Other financial assets	11	644.72	626.43
(c) Current Tax assets (net)	12	799.20	700.47
(d) Other current assets	13	3,544.07	1,971.47
		29,718.02	24,854.59
Total		44,837.71	34,812.00
II. Equity and liabilities			
1. Equity			
(a) Equity share capital	14	149.69	149.69
(b) Other equity	15	5,545.18	4,976.96
		5,694.87	5,126.65
2. Non current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	16	73.74	114.83
(b) Provisions	17	582.45	286.80
(c) Deferred tax liability (net)	18	18.26	248.14
		674.45	649.77
3. Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	19	41.09	67.71
(ii) Trade payables	20		
- Dues to micro and small enterprises		2,886.35	167.21
- Dues to creditors other than micro and small enterprises		18,023.74	15,737.56
(iii) Other financial liabilities	21	495.83	507.78
(b) Other current liabilities	22	16,955.76	12,504.65
(c) Provisions	23	65.62	50.67
		38,468.39	29,035.58
Total		44,837.71	34,812.00

Summary of material accounting policies

2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M O J & Associates

Chartered Accountants

Firm's Registration Number : 015425S**For and on behalf of the Board Of Directors of**

K2K Infrastructure India Private Limited

Avneep L Mehta

Partner

Membership no.: 225441

Place: Bengaluru

Date: May 20, 2026

Irfan Razack

Director

DIN: 00209022

Place: Bengaluru

Date: May 20, 2026

Rezwan Razack

Director

DIN: : 00209060

Place: Bengaluru

Date: May 20, 2026

K2K Infrastructure India Private Limited

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CIN: U45200TG2007PTC054531

Statement of Profit and loss for the year ended March 31, 2026*(Amount in lakhs.)*

	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I Income			
Revenue from operations	24	53,968.51	37,848.20
Other income	25	263.57	542.99
Total income (I)		54,232.08	38,391.19
II Expenses			
Cost of material consumed	26	44,509.19	31,917.06
Change in inventories of work in progress	27	812.51	(664.88)
Employee benefit expenses	28	5,781.11	4,736.53
Finance costs	29	73.24	38.24
Depreciation, amortization and impairment expense	30	1,769.65	1,179.35
Other expenses	31	518.68	634.02
Total expenses (II)		53,464.38	37,840.32
III Profit/(loss) before tax (III = I - II)		767.70	550.87
Tax expense			
a. Current tax		379.78	117.72
b. Adjustment of tax relating to earlier years		111.39	(22.57)
c. Deferred tax		(245.44)	127.88
IV Total tax expense (IV)		245.73	223.03
V Profit/ (loss) for the year (V= III + IV)		521.97	327.84
Other comprehensive income			
i. Items that will not be reclassified to profit and loss			
- Remeasurement of net defined benefit plans		61.81	(1.90)
- Income tax effects on above		(15.56)	0.48
VI Total other comprehensive income (VI)		46.25	(1.42)
VII Total comprehensive income (VII=VI+V)		568.22	326.42
Earnings per share (equity shares of Rs. 10 each)	34		
a. Basic earnings per share (in INR)		37.96	21.81
b. Diluted earnings per share (in INR)		2.53	1.46

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Statement of Cash flows for the year ended March 31, 2026

(Amount in lakhs.)

	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash from operating activities		
Profit before tax	829.51	548.98
Adjustments for non cash and non operating items:		
<i>Add:</i>		
Depreciation and amortisation	1,769.65	1,179.35
Loss on sale of asset	114.03	29.77
Interest expense	18.39	25.81
Sub-total	1,902.07	1,234.93
Operating profit before working capital changes	2,731.58	1,783.91
Adjustments for working capital changes:		
(Increase) / decrease in trade receivables	(4,701.56)	435.28
(Increase) / decrease in inventory and work in progress	1,532.00	(1,967.36)
(Increase) / decrease in loans and advances and other assets	(1,585.00)	(1,648.26)
Increase / (decrease) in trade payables	5,004.23	(1,004.48)
Increase / (decrease) in other financial liabilities	(12.95)	194.86
Increase / (decrease) in other liabilities	4,452.11	4,807.08
Increase / (decrease) in provisions	310.60	(226.28)
Sub-total	4,999.42	590.84
Cash generated from / (used in) operations	7,731.01	2,374.75
Income taxes (paid)/refund, net	(589.90)	(218.40)
Net cash generated from / (used in) operations - A	7,141.11	2,156.35
B. Cash flows from investing activities		
Expenditure on property, plant and equipment	(7,044.77)	(2,484.00)
Net cash from / (used in) investing activities - B	(7,045.00)	(2,484.00)
C. Cash flows from financing activities		
Payment of lease liabilities	(86.40)	(83.61)
Net cash from / (used in) financing activities - C	(86.40)	(83.61)
Net increase (Decrease) in Cash & cash equivalents (A+B+C)	9.71	(411.27)
Cash & bank balances at the beginning of the year	21.24	432.51
Cash & bank balances at the end of the year	30.95	21.24

Summary of material accounting policies

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As per our report of even date

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Statement of changes in equity for the year ended March 31, 2026*(Amount in lakhs.)*

Particulars	Equity share capital	Instruments entirely equity in nature	Other equity	Total Equity
		Compulsorily convertible debentures	Retained earnings	
As at 1 April 2024	149.69	2,093.11	2,557.43	4,800.23
Profit/ (loss) for the year	-	-	327.84	327.84
Other comprehensive income for the year, net of taxes	-	-	(1.42)	(1.42)
As at March 31, 2025	149.69	2,093.11	2,883.85	5,126.65
Profit for the year		-	521.97	521.97
Other comprehensive income for the year, net of taxes	-	-	46.25	46.25
As at March 31, 2026	149.69	2,093.11	3,452.07	5,694.87

Summary of material accounting policies

2

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As per our report of even date**For M O J & Associates**

Chartered Accountants

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Notes forming part of financial statements

1 Corporate Information

M/s K2K Infrastructure India Private Limited (Formerly Known as M/s Team United Engineers (India) Private Limited) ("the Company") [Company Identification Number (CIN) as U45200TG2007PTC054531] was incorporated on June 19, 2007 as a company under the Companies Act, 1956 ("the 1956 Act"). The company is engaged in the business of civil construction and development of flats, townships, commercial building, etc.

The company is a private limited company incorporated and domiciled in India and has its registered office at H. no. 8-2-472/D/4/324, Level 1, Merchant towers Banjara hills road, Hyderabad, Telangana, India, 500082

The financial statements have been authorised for issuance by the Company's Board of Directors on May 20, 2026.

2 Material accounting policies

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 year, as explained in the accounting policies below.

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

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

2.3 Changes in accounting policies

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

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective for annual periods beginning on or after 1 April 2023. The Company applied for the first-time these amendments.

(i) Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.

The amendments had no impact on the Company's standalone financial statements.

(ii) Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's standalone financial statements.

(iii) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases. The Company previously recognised for deferred tax on leases on a net basis.

The Company has recognised deferred tax asset in relation to its lease liabilities and a deferred tax liability in relation to its right-of-use assets. Since, these balances qualify for offset as per the requirements of paragraph 74 of Ind AS 12, there is no impact in the balance sheet. There was also no impact on the opening retained earnings as at 1 April 2022.

2.4 Use of Estimates

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

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Notes forming part of financial statements

2.5 Fair value measurement

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

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

2.6 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below:

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. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, credits, concessions and incentives, 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.

b. 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.

c. Contract Balances

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contracts in which the goods or services transferred are lower than the amount billed to the customer, the difference is recognised as "Unearned revenue" and presented in the Balance Sheet under "Other current liabilities".

d. 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.

'Unbilled revenue' represents where the work has performed and the billing has not been completed. This has been disclosed under Trade receivables in the balance sheet.

e. Dividend income

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

f. Interest income

Interest income, including income arising from other financial instruments, is recognised using the effective interest rate method except for interest on delayed payment by customers are accounted on receipt basis.

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Notes forming part of financial statements**2.7 Leases**

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

a. The Company as lessor

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

b. The Company as lessee

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

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

The Company applies the short-term lease recognition exemption to its

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.

2.8 Borrowing Cost

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

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

2.9 Foreign Currency Transactions

All transactions in foreign currency are recorded on the basis of the exchange rate prevailing as on the date of transaction. The difference, if any, on actual payment / realisation is recorded to the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currency are restated at rates prevailing at the year-end. The net loss or gain arising out of such conversion is dealt with in the Statement of Profit and Loss.

2.10 Employee Benefits

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

a. Short-term obligations

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

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

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

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

b. Other 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 up to 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 related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or 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.

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Notes forming part of financial statements

c. Post-employment obligations

The Company operates the following post-employment schemes:

i. Defined Contribution Plan:

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are 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 or loss.

Remeasurement gains and loss 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 profit or loss as past service cost.

2.11 Income Taxes

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

a. Current tax

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

b. Deferred tax

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

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

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

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

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

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

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Notes forming part of financial statements**2.12 Property, plant and equipment**

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition and installation, including interest on borrowing for the project / property, plant and equipment's 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.

Subsequent cost 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.

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's 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 fixed assets as follows:

Particulars *	As at 31 March 2026
Plant and machinery	20 Years
Office equipment	20 Years
Furniture and fixtures	15 Years
Vehicles	10 Years
Factory Buildings	30 Years
Computers and accessories	6 Years
Labour hutment	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.

2.13 Capital work-in-progress

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

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

2.14 Impairment of tangible and intangible assets other than goodwill

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

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

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

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

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

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Notes forming part of financial statements

2.15 Investment Property

Investment Properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purpose). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16 requirements for cost model.

Investment properties are depreciated using written-down value method over the useful lives as stated in note 2.12. 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 notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

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 the statement of profit or loss in the period in which the property is derecognised.

2.16 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 a 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 from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in statement of profit and loss when derecognised.

2.17 Inventories

Material Stock unconsumed at site are taken as closing raw materials at cost or Net Realisable Value (whichever is Less)

Inventories are valued at the lower of cost and net realisable value. Cost of raw materials, components and consumables are ascertained on a moving weighted average basis. Cost, including fixed and variable production overheads, are allocated to work-in-progress and finished goods determined on a full absorption cost basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

Work-in-progress represents cost incurred in respect of projects where the revenue is yet to be recognized.

2.18 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.

2.19 Financial Instruments

a Initial recognition

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

b Subsequent measurement

Non-Derivate Financial Instruments

Financial assets carried at amortised cost

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

Financial assets at fair value through other comprehensive income

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

Financial assets at fair value through profit or loss

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

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Financial liabilities

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

c Derecognition of financial instruments

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

d Impairment of financial assets

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

2.20 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.

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

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

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

2.21 Cash and cash equivalents

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

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

2.22 Earnings per share

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

2.23 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.

2.24 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.

3 Recent Accounting Pronouncements

There are no standards that are notified and not yet effective as on the date.

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Notes to Financial Statements**3 Property, plant and equipment****Gross block***(Amount in lakhs.)*

Particulars	Land	Plant & Machinery	Furniture & Fixtures	Vehicles	Computers	Building	Office Equipments	Labour hutment	Total
As at April 1, 2024	570.15	11,430.10	47.11	146.50	30.99	985.23	62.09	194.96	13,467.13
Additions	-	2,156.45	-	-	0.49	80.09	11.60	215.61	2,464.24
Deletions	-	-	-	-	-	38.46	-	-	38.46
As at March 31, 2025	570.15	13,586.55	47.11	146.50	31.48	1,026.86	73.69	410.57	15,892.91
Additions	-	6,836.43	-	1.32	1.88	1.43	63.62	124.83	7,029.50
Adjustments/Deletions	-	213.73	35.13	4.23	6.86	-	9.59	-	269.54
As at March 31, 2026	570.15	20,209.25	11.98	143.59	26.49	1,028.29	127.72	535.40	22,652.87

-

Accumulated depreciation*(Amount in lakhs.)*

Particulars	Land	Plant & Machinery	Furniture & Fixtures	Vehicles	Computers	Building	Office Equipments	Labour hutment	Total
Depreciation - As at April 1, 2024	-	4,681.44	38.29	129.15	29.20	250.25	29.33	112.44	5,270.10
Charge for the year	-	984.48	1.60	4.49	0.90	54.66	4.68	32.65	1,083.45
Depreciation reversal- Deletions	-	-	-	-	-	8.70	-	-	8.70
As at March 31, 2025	-	5,665.92	39.89	133.64	30.09	296.22	34.01	145.09	6,344.85
Charge for the year	-	1,566.69	1.17	3.34	0.64	52.53	9.85	44.66	1,678.88
Deletions	-	106.69	31.43	4.13	6.77	-	7.50	-	156.51
As at March 31, 2026	-	7,125.91	9.63	132.85	23.96	348.75	36.36	189.75	7,867.22

Net block*(Amount in lakhs.)*

Particulars	Land	Plant & Machinery	Furniture & Fixtures	Vehicles	Computers	Building	Office Equipments	Labour hutment	Total
As at March 31, 2025	570.15	7,920.64	7.22	12.86	1.39	730.64	39.69	265.47	9,548.06
As at March 31, 2026	570.15	13,083.33	2.35	10.74	2.53	679.54	91.36	345.65	14,785.65

a. Restriction on title :

The title deeds (registered sale deed/ transfer deed/ registered joint development agreements) of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in the name of the lessee) are held in the name of the Company.

Notes to Financial statements

4 Investment Property	(Amount in lakhs.)		
Particulars	Land	Buildings	Total
Cost			
Balance as at April 1, 2024	36.92	269.64	306.56
Additions	-	-	-
Adjustments/Deletions	-	-	-
Balance as at March 31, 2025	36.92	269.64	306.56
Additions	-	-	-
Adjustments/Deletions	-	-	-
Balance as at March 31, 2026	36.92	269.64	306.56
Accumulated depreciation			
Balance as at April 1, 2024	-	95.32	95.32
Charge for the year	-	12.96	12.96
Deletion	-	-	-
Balance as at March 31, 2025	-	108.29	108.28
Charge for the year	-	11.60	11.60
Deletion	-	-	-
Balance as at March 31, 2026	-	119.89	119.88
Net Block			
Balance as at March 31, 2025	36.92	161.35	198.28
Balance as at March 31, 2026	36.92	149.75	186.88

Note:

- 1) The investment properties consists of commercial properties in India.
- 2) As at March 31, 2026 and March 31, 2025 the fair values of the properties are Rs. 607.50 lakhs and Rs. 651.91 lakhs respectively.
- 3) These valuations are based on the valuation performed by P.Kishore Rao, an accredited wealth tax valuer.
- 4) The fair value have been arrived by adopting composite market rate.

	(Amount in lakhs.)	
Particulars	As at March 31, 2026	As at March 31, 2025
Rental Income from Investment Property	18.45	18.85
Direct operating expenses arising from investment property that generated rental income during the year	12.44	13.42

The title deeds (registered sale deed/ transfer deed/ registered joint development agreements) of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in the name of the lessee) are held in the name of the Company.

5 Other Intangible Assets:	(Amount in lakhs.)	
Particulars	Software	Total
Gross carrying amount		
Balance as at April 1, 2024	155.11	155.11
Additions	20.52	20.52
Deletions	-	-
Balance as at March 31, 2025	175.64	175.64
Additions	15.27	15.27
Deletions	-	-
Balance as at March 31, 2026	190.90	190.90
Accumulated amortization		
Balance as at April 1, 2024	111.05	111.05
Amortization during the year	14.91	14.91
Deletions	-	-
Balance as at March 31, 2025	125.96	125.96
Amortization during the year	11.14	11.14
Deletions	-	-
Balance as at March 31, 2026	137.10	137.10
Net carrying amount		
Balance as at March 31, 2025	49.67	49.67
Balance as at March 31, 2026	53.79	53.79

Note : The Company has not revalued its property, plant and equipment and intangible assets.

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Notes to Financial statements

6 Right-of-use assets (Amount in lakhs.)

Particulars	Leasehold building	Total
Cost		
Balance as at April 1, 2024	248.04	248.04
Additions	32.22	32.22
Disposals	-	-
Balance as at March 31, 2025	280.26	280.26
Additions	-	-
Disposals	89.87	89.87
Balance as at March 31, 2026	190.39	190.39
Accumulated amortization		
Balance as at April 1, 2024	50.83	50.83
Amortization for the year	68.03	68.03
Disposals	-	-
Balance as at March 31, 2025	118.86	118.86
Amortization for the year	68.03	68.03
Disposals	89.87	89.87
Balance as at March 31, 2026	97.02	97.02
Net Block		
Balance as at March 31, 2025	161.40	161.40
Balance as at March 31, 2026	93.37	93.37

7 Inventories (lower of cost or net realizable value) (Amount in lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw materials	1,954.28	2,673.54
Work-in-progress	398.59	1,211.10
	2,352.87	3,884.64

* Work in progress is valued at cost by "Percentage of completion method" of accounting for the projects which has not crossed 10% POC. The expenditure incurred considered as work in progress.

8 Trade receivables (Amount in lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Receivables - Considered good (refer note 39)	22,335.89	17,634.33
	22,335.89	17,634.33
Total	22,335.89	17,634.33

Trade receivable aging schedule (Amount in lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Receivables - Considered good		
Not due	11,777.67	10,160.68
Less than 6 months	6,174.31	3,386.92
More than 6 months and less than 1 years	3,656.35	710.20
More than 1 year and less than 2 years	321.28	1,779.98
More than 2 year and less than 3 years	185.02	838.23
More than 3 years	221.26	757.52
	22,335.89	17,633.53

9 Cash and cash equivalents (Amount in lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- in current accounts	29.07	21.24
Cash in hand	2.06	-
Total	31.13	21.24

Notes to Financial statements

10 Loans (Current) *(Amount in lakhs.)*

Particulars	As at March 31, 2026	As at March 31, 2025
To Others - unsecured, considered good		
Carried at amortized cost		
Advances to employees*	10.14	16.01
	10.14	16.01

*Interest free loan, repayable on demand.

11 Other financial assets (Current) *(Amount in lakhs.)*

Particulars	As at March 31, 2026	As at March 31, 2025
To related parties - unsecured, considered good		
Carried at amortized cost		
Lease deposits	22.58	22.58
	22.58	22.58
To Others - unsecured, considered good		
Carried at amortized cost		
Lease and other deposits	622.14	603.85
	622.14	603.85
	644.72	626.43

12 Current tax asset (net) *(Amount in lakhs.)*

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Tax (net of provision)	799.20	700.47
	799.20	700.47

13 Other current assets *(Amount in lakhs.)*

Particulars	As at March 31, 2026	As at March 31, 2025
Advance for materials & expenses	2,972.50	1,636.08
Prepaid expenses	79.82	65.55
Balance with statutory authorities	491.75	269.84
	3,544.07	1,971.47

14 Equity share capital *(Amount in lakhs.)*

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized capital		
15,00,000 (31 March 2025 - 15,00,000) equity shares of Rs. 10 each	150.00	150.00
33,00,000 (31 March 2025 - 33,00,000) Preference shares of Rs. 10 each	330.00	330.00
	480.00	480.00
Issued, subscribed and paid up capital		
14,96,880 (31 March 2025 - 14,96,880) equity shares of Rs. 10 each fully paid up	149.69	149.69
	149.69	149.69

a Shares held by holding company

Out of the equity shares issued by the Company, shares held by its holding company is below:

Particulars	As at March 31, 2026	As at March 31, 2025
	No. of shares	No. of shares
	Amount	Amount
Equity Share of Rs.10 each fully paid up		
Prestige Estates Projects Limited	14,96,880	14,96,880
	149.69	149.69

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

Particulars	As at March 31, 2026	As at March 31, 2025
	No. of shares	No. of shares
	Amount	Amount
Equity Shares		
Number of shares at the beginning of the year	14,96,880	14,96,880
Movement during the year	-	-
Number of shares outstanding at the end of the year	14,96,880	14,96,880

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

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d List of persons holding more than 5% shares in the Company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of holding	No. of shares	% of holding
Equity Share of Rs.10 each fully paid up				
Prestige Estates Projects Limited	14,96,880	100%	14,96,880	100%
Ace Investments	-	-	-	-
	14,96,880	100%	14,96,880	100%

e Details of equity share capital

- There have been no buy back of shares, issue of shares by way of bonus shares for the period of five years immediately preceding the balance sheet date.
- Since inception, there are no equity shares allotted pursuant to contract(s) without payment being received in cash
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

f Shareholding of promoters

Name of the share holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% of change during the year
As at 31st March 2026					
Prestige Estates Projects Limited	14.97	0.0%	14.97	100%	-
	14.97	0.0%	14.97	100%	-
As at 31st March 2025					
Prestige Estates Projects Limited	11.23	33.33%	14.97	100%	-
Ace Investments	3.74	(100.00%)	-	0%	-
	14.97	(66.67%)	14.97	100%	-

15 Other equity
(Amount in lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Retained Earnings		
Opening balance	2,883.85	2,557.43
Add: Profit for the year	521.97	327.84
Add: Other comprehensive income arising from remeasurements of the defined benefit liabilities (net of	46.25	(1.42)
	3,452.07	2,883.85
Instruments entirely equity in nature		
Compulsory Convertible Debentures (CCDs)		
0 % compulsory convertible debentures (refer note a below)	2,093.11	2,093.11
Closing balance	5,545.18	4,976.96

- a 2,09,31,091, 0% Unsecured Compulsory Convertible Debentures of Rs.10 each aggregating Rs. 20,93,10,910 , allotted on March 31, 2018 are convertible on March 31, 2028 i.e. at the end of the 10th year from the date of allotment.

16 Non Current Lease Liability
(Amount in lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liabilities	73.74	114.83
	73.74	114.83

17 Non Current Provisions
(Amount in lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Compensated absences	152.46	44.61
Gratuity	429.99	242.19
Total	582.45	286.80

18 Deferred Tax
(Amount in lakhs.)

Particulars	As at March 31, 2026	As at 31 March 2025
Deferred tax relates to the following		
Deferred tax assets		
i. Impact on disallowances as per income-tax	163.10	84.93
ii. Impact on accounting for lease liabilities	28.90	45.94
iii. Impact on remeasurement gain on defined benefit obligation	15.56	-
	207.56	130.88
Deferred tax liabilities		
i. Impact of difference in carrying amount of Property, plant and equipment as per tax accounts and books	(202.32)	(338.40)
ii. Impact of difference in ROU assets as per tax accounts and books	(23.50)	(40.62)
	(225.82)	(379.02)
Net deferred tax (liability)/asset	(18.26)	(248.14)

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19 Current Lease Liability

(Amount in lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liabilities	41.09	67.71
	41.09	67.71

20 Trade payables

(Amount in lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Sundry creditors		
Dues to micro, medium and small enterprises	2,886.35	167.21
Dues to other than micro, medium and small enterprises	18,023.74	15,737.56
	20,910.09	15,904.77
Sundry creditors		
Dues to micro and small enterprises	2,886.35	167.21
Dues to creditors other than micro and small enterprises		
For materials	6,877.63	5,788.27
For expenses	8,918.46	7,818.41
Retention money	2,227.65	2,130.88
	20,910.09	15,904.77

20(a)

Particulars	As at March 31, 2026	As at March 31, 2025
i. Principal amount remaining unpaid to any supplier as at the end of the accounting year	2,886.35	167.21
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	54.95	12.43
iii. The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
iii. The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
v. The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
vi. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

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.

(Amount in lakhs.)

20(b)

Particulars	As at March 31, 2026	As at March 31, 2025
Dues to micro and small enterprises		
Current but not due	96.38	-
Less than 6 months	2,540.13	108.01
More than 6 months and less than 1 years	200.75	53.10
More than 1 year and less than 2 years	49.09	6.10
More than 2 year and less than 3 years	-	-
More than 3 years	-	-
	2,886.35	167.21
Dues to creditors other than micro and small enterprises		
Current but not due	5,078.38	4,253.64
Less than 6 months	7,626.06	7,230.71
More than 6 months and less than 1 years	1,107.10	214.86
More than 1 year and less than 2 years	366.79	566.86
More than 2 year and less than 3 years	618.97	659.45
More than 3 years	3,226.43	2,812.04
	18,023.74	15,737.56
	20,910.09	15,904.77

21 Other financial liabilities (Current)

(Amount in lakhs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Carried at amortized cost		
(a) Deposits towards lease	16.91	18.01
(b) Employee benefits	478.92	477.34
(c) Other short term provisions	-	12.43
	495.83	507.78

K2K INFRASTRUCTURE INDIA PRIVATE LIMITED

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Notes to Financial statements

22 Other current liabilities		<i>(Amount in lakhs.)</i>	
Particulars	As at March 31, 2026	As at March 31, 2025	
a. Revenue received in advance			
i. From related parties			
- Mobilization advance	4,578.00	3,137.05	
- Project advances	10,190.35	6,174.10	
ii. From other parties			
- Mobilization advance	101.36	443.66	
- Project advances	144.54	77.04	
(b) Withholding and other taxes and duties payable	777.25	474.22	
(c) Advances from customers	-	37.02	
(d) Unearned revenue	1,164.26	2,161.56	
Total	16,955.76	12,504.65	
Withholding and other taxes and duties payable breakup as below:		<i>(Amount in lakhs.)</i>	
Particulars	As at March 31, 2026	As at March 31, 2025	
- Tax deducted at source payable	88.53	107.02	
- GST payable	638.37	325.58	
- PF PT ESIC LWF payable	50.35	41.62	
	777.25	474.22	
23 Provisions (current)		<i>(Amount in lakhs.)</i>	
Particulars	As at March 31, 2026	As at March 31, 2025	
Provision for employee benefits			
Compensated absences	38.52	9.28	
Gratuity	27.10	-	
Other provisions			
Provision for future loss from contract	-	41.39	
Total	65.62	50.67	

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24 Revenue from operations	<i>(Amount in lakhs.)</i>	
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Project revenue	50,659.49	33,307.67
(b) Unbilled revenue(net)	2,614.27	3,959.32
(c) Sale of construction material	71.77	119.06
(d) Other operating revenue	622.98	462.05
	53,968.51	37,848.20
25 Other income	<i>(Amount in lakhs.)</i>	
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Miscellaneous income		
-Miscellaneous income	11.80	35.05
-Sale of scrap	126.94	73.58
Amount no longer payable written back	36.28	70.80
Interest on income tax refund	28.71	13.98
Rental income	18.45	18.85
Write-back of project loss provisions	41.39	330.73
	263.57	542.99
26 Cost of materials consumed	<i>(Amount in lakhs.)</i>	
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening stock of materials	2,673.54	1,371.06
Direct Cost :		
Add: Materials purchased	20,039.33	15,613.19
Add: Purchase of construction material	71.76	119.05
Less: Closing stock of materials	1,954.28	2,673.54
Materials consumed	20,830.35	14,429.76
Add:		
Cost of services consumed	20,358.34	15,186.26
Transportation charges	57.96	76.17
Hire charges	1,804.70	1,184.95
Repairs and maintenance	202.78	120.75
Security charges	345.62	266.27
Rent Expenses-Short term lease	425.71	297.50
Electricity & water charges	483.73	355.39
	23,678.84	17,487.30
	44,509.19	31,917.06
27 Changes in inventories of work in progress	<i>(Amount in lakhs.)</i>	
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening stock of work in progress	1,211.10	546.22
Less: Closing stock of work in progress	398.59	1,211.10
	812.51	(664.88)
28 Employee benefit expenses	<i>(Amount in lakhs.)</i>	
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	4,708.08	3,972.23
Contribution to provident and other funds		
a. Provident funds and ESIC	462.26	517.46
b. Gratuity	281.28	66.58
c. Leave encashment	147.15	14.98
Staff welfare expenses	182.33	165.28
	5,781.11	4,736.53

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29	Finance cost	<i>(Amount in lakhs.)</i>	
	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Interest on delayed payment to MSME vendors	54.95	12.43
	Interest - lease liability	18.29	25.81
	Total	73.24	38.24

30	Depreciation and amortisation expense	<i>(Amount in lakhs.)</i>	
	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Depreciation	1,690.48	1,096.41
	Amortization	11.14	14.91
	Amortization of Right-of-use assets	68.03	68.03
		1,769.65	1,179.35

31	Other expenses	<i>(Amount in lakhs.)</i>	
	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Postage, telephone and courier charges	51.64	39.70
	Travelling and conveyance	55.75	56.03
	Legal and professional charges	55.63	55.40
	Auditors' remuneration	25.90	11.25
	Information technology cost	42.54	40.72
	Office Rent	36.16	35.93
	Office expenses	8.61	15.16
	Corporate social responsibility expenses	22.10	23.56
	Printing and stationery	41.61	24.64
	Rates and taxes	32.37	86.78
	Repair and maintenance	4.79	2.18
	Bank charges	0.38	1.02
	Insurance	9.08	7.26
	Donations	-	0.80
	Balance written off	18.09	202.82
	Loss on Disposal of fixed assets	114.03	29.77
	Commission	-	1.00
		518.68	634.02

30a	Auditors' remuneration includes:	<i>(Amount in lakhs.)</i>	
	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Payment to auditors for:		
	a. Statutory audit	7.00	7.00
	b. Tax audit	2.10	1.30
	c. Others	15.35	-
	d. Other taxation services	1.45	2.95
		25.90	11.25

32 Tax expenses

a Income tax recognized in statement of profit and loss

		<i>(Amount in lakhs.)</i>	
	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Current tax		
	In respect of the current year	379.78	117.72
	In respect of prior years / Adjustment of tax relating to earlier years	111.39	(22.57)
		491.17	95.15
	Deferred tax		
	In respect of the current year	(245.44)	127.88
		(245.44)	127.88
		245.73	223.03

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b Income tax recognized in other comprehensive income

<i>(Amount in lakhs.)</i>		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Deferred tax		
Remeasurement of defined benefit obligation	(15.56)	0.48
Total income tax recognized in other comprehensive income	(15.56)	0.48

c Reconciliation of tax expense and accounting profit

<i>(Amount in lakhs.)</i>		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax	767.70	550.87
Other Comprehensive loss before tax	46.25	(1.42)
Applicable tax rate	0.25	0.25
Income tax expense calculated at applicable tax rate	204.85	138.29
Adjustment on account of :		
Tax effect of depreciation	70.01	(17.62)
Tax effect on expense not allowed under Income Tax Act	115.34	(2.95)
Tax effect on income not allowed under Income Tax Act	(10.42)	-
	379.78	117.72

33 Financial Ratios

<i>(Amount in lakhs.)</i>		
Ratios / measures	For the year ended March 31, 2026	For the year ended March 31, 2025
a. Current ratio = Current assets over current liabilities		
Current Assets (A)	29,718.02	24,854.59
Current Liabilities (B)	38,468.39	29,035.58
Current ratio	0.77	0.86
%Change from previous year	-9.75%	-1.37%
b. Debt Equity ratio = Debt [includes current and non-current borrowings] over Equity]		
Total debts (A)	-	-
Total shareholder's equity (B)	5,694.87	5,126.65
Debt equity ratio (C) = (A) / (B)	-	-
%Change from previous year	-	-
c. Debt service coverage ratio = Earnings available for debt service / Debt Service		
Profit before tax (A)	767.70	550.87
Finance cost (B)	73.24	38.24
Finance cost capitalized (C)	-	-
Earnings available for debt services (D) = (A) + (B) + (C)	840.94	589.11
Finance cost charged + capitalized (B) + (C)	73.24	38.24
Principal repayments (G)	-	-
Debt service (I) = (F) + (G) + (H)	73.24	38.24
Debt service coverage ratio (J) = (D) /(I)	11.48	15.41
%Change from previous year	-25.47%	

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Notes to financial statements

	Ratios / measures	For the year ended March 31, 2026	For the year ended March 31, 2025
d.	Return on equity [%] = Net Profits after taxes/ Average Shareholder's Equity		
	Net Profit after tax (A)	568.22	326.42
	Closing shareholder's equity (B)	5,694.87	5,126.65
	Average shareholder's equity (C) = [opening + closing /2]	5,410.76	4,963.44
	Return on equity [%] (D) = (A)/(C) *100	0.11	0.07
	%Change from previous year	59.69%	
e.	Inventory turnover ratio = Cost of goods sold/Average inventory		
	Revenue from operations (A)	53,968.51	37,848.20
	Closing Inventory (B)	2,352.87	3,884.64
	Average inventory [opening + closing /2] (C)	3,118.75	2,900.96
	Inventory turnover ratio (D) = (A)/(C)	17.30	13.05
	%Change from previous year	32.63%	
f.	Trade receivables turnover ratio = Revenue from operations over average trade receivables		
	Revenue from operations (A)	53,968.51	37,848.20
	Closing Trade Receivables (B)	22,335.89	17,634.33
	Average Trade Receivables [(opening + closing) /2] (B)	19,985.11	17,851.97
	Trade receivables turnover ratio (C) = (A) / (B)	2.70	2.12
	%Change from previous year	27.37%	
g.	Trade payables turnover ratio [days] = total expenses over average trade payables		
	Total expenses (A)	53,464.38	37,840.32
	Closing Trade Payables	20,910.09	15,904.77
	Average Trade Payables [(opening + closing) /2] (B)	18,407.43	16,406.24
	Trade payables turnover (C) = (A) / (B)	2.90	2.31
	%Change from previous year	25.93%	
h.	Net profit [%] = Net profit over revenue from operations		
	Profit after tax (A)	568.22	326.42
	Revenue from operations (B)	53,968.51	37,848.20
	Net profit [%] (C) = (A) / (B) *100	1.05%	0.86%
	%Change from previous year	22.08%	
i.	EBITDA [%] = EBITDA over revenue from operations		
	Profit before tax	767.70	550.87
	Add: Non cash operating expenses and finance cost		
	Depreciation and amortization	1,769.65	1,179.35
	Finance cost	73.24	38.24
	Earnings before interest, depreciation and tax (C) = (A) + (B)	2,610.59	1,768.47
	Revenue from operations	53,968.51	37,848.20
	EBITDA [%]	4.84%	4.67%
	%Change from previous year	3.53%	

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j. Return on capital employed [%] = Earning before interest depreciation and taxes/ Capital Employed (Net shareholder's Equity, Borrowings, Lease Liabilities and net working capital)

Profit before tax (A)	767.70	550.87
Add: Non cash operating expenses and finance cost		
Depreciation and amortization	1,769.65	1,179.35
Finance cost (B)	73.24	38.24
Earnings before interest, depreciation and tax (C) = (A) + (B)	2,610.59	1,768.47
Total shareholder's equity (E)	5,694.87	5,126.65
Total debts (F)	-	-
Non-current lease liability	73.74	114.83
Current Liabilities	38,468.39	29,035.58
Less : Current Assets	(29,718.02)	(24,854.59)
Capital Employed (H) = (E) + (F) + (G)	14,518.98	9,422.47
Return on capital employed [%] (I) = (D) / (H) *100	0.18	0.19
%Change from previous year	-4.20%	

Explanation: Increase in capital employed caused return on capital employed to decrease

34 Earnings per share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a. Net Profit/(loss) for the year available to equity shareholders	568.22	326.42
b. Weighted average number of equity shares		
-Basic	14,96,880	14,96,880
-Diluted	2,24,27,971	2,24,27,971
e. Nominal value of shares	10.00	10.00
f. Basic earnings per share (in Rs.)	37.96	21.81
g. Diluted earnings per share (in Rs.)	2.53	1.46

The weighted average number of equity shares include 2,09,31,091, 0% Unsecured Compulsory Convertible Debentures of Rs.10 which will mandatorily get converted on March 31, 2028. These are compulsorily convertible thereby being included in the calculation of weighted average number of shares.

35 Foreign exchange transactions

There are no foreign currency exposure as on 31 March, 2026 & 31 March, 2025 therefore no disclosures have been given thereof.

36 Dues to micro, small and medium enterprises

There are Micro, Small and Medium Enterprises, to whom the company owes dues, which are outstanding at the Balance Sheet date, computed on unit wise basis, determined to the extent such parties identified on the basis of information available with the company this has been relied upon by the auditors.

37 Segment reporting

The operations of the company include real estate development constituting a single segment and has restricted to one geographical area. Hence the disclosure of segment information as per Accounting Standard 17 prescribed by Companies (Accounting Standard) Rules is not applicable.

38 Previous year's figures have been re-grouped wherever necessary to facilitate comparison with those for the current year.

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39 Parent Company

Prestige Estates Projects Limited

Entities under same ownership

Prestige Property Management and Services

Sai Chakra Hotels Private Limited

Prestige Habitat Ventures

Prestige Sunrise Investments

Prestige AAA Investments

Prestige Southcity Holdings

Northland Holding Company Private Limited

Apex Realty Ventures LLP

Prestige Whitefield Investment & Developers LLP

Apex Realty Management Private Limited

Prestige Sterling Infraprojects Private Limited

Shipco Infrastructure Private Limited

Prestige Hospitality Ventures Limited

Prestige Acres Private Limited

Prestige Nottinghill Investments

Prestige Exora Business Parks Limited

Prestige Garden Resorts Private Limited

Prestige Realty Ventures

Village-De-Nandi Private Limited

Prestige Century Landmark

Prestige Century Megacity

Prestige Projects Private Limited

Ace Realty Ventures

Prestige Alta Vista Holdings

Prestige Office Ventures

Prestige Falcon Business Parks

Prestige Bidadi Holdings Private Limited

Eden Investments & Estates

The QS Company

Prestige Sunrise Park Birchwood

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Notes to financial statements

Entities with joint control over entity

Dashanya Tech Parkz Private Limited
Prestige Beta Projects Private Limited
Prestige Realty Ventures
Techzone Technologies Private Limited
Prestige MRG Eco Ventures

Other parties

(a) Companies in which the directors/ relatives of directors are interested

Prestige Fashions Private Limited

(b) Partnership firms and Trusts in which certain directors and their relatives are interested:

Falcon Property Management Services
Silverline Estates
Razack Family Trust
Irfan Razack Family Trust

Key management personnel:

Mr. Irfan Razack, Director
Mr. Rezwan Razack, Director
Mr. V Gopal, Director
Ms. Uzma Irfan, Director

Relative of key management personnel:

Badrunissa Irfan
Faiz Rezwan
Sana Rezwan
Zayd Noaman

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Notes to financial statements

(ii) Transactions with related parties during the year

<i>(Amount in lakhs.)</i>		
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Mobilisation and other advances received		
<i>Parent company</i>		
Prestige Estates Projects Limited	18,378.29	15,443.46
<i>Entities under same ownership</i>		
Prestige Acres Private Limited	-	16.66
Northland Holding Company Private Limited	153.26	5.74
Prestige Hospitality Ventures Limited	-	87.03
Prestige Exora Business Parks Limited	-	200.00
Ace Realty Ventures	293.86	-
Prestige Garden Resorts Private Limited	1,794.94	2,859.20
Village-De-Nandi Private Limited	4,117.60	3,339.70
Sai Chakra Hotels Private Limited	8.92	-
Shipco Infrastructure Private Limited	292.63	-
Prestige Century Landmark	-	58.60
Prestige Century Megacity	-	58.60
Prestige Office Ventures	544.90	-
Prestige Projects Private Limited	24.04	-
Prestige Garden Estates Private Limited	24.99	-
Prestige Sunrise Investments	-	250.00
Prestige Alta Vista Holdings	433.14	-
<i>Entities with joint control over entity</i>		
Prestige Beta Projects Private Limited	2,874.28	5,436.75
Prestige MRG Eco Ventures	187.87	-
Techzone Technologies Private Limited	5,951.83	824.29
Adjusted		
<i>Parent company</i>		
Prestige Estates Projects Limited	14,347.76	11,236.51
<i>Entities under same ownership</i>		
Northland Holding Company Private Limited	157.00	2.01
Prestige Acres Private Limited	-	16.66
Prestige Century Landmark	38.67	18.63
Prestige Century Megacity	41.80	16.80
Prestige Hospitality Ventures Limited	-	87.03
Prestige Exora Business Parks Limited	-	567.06
Ace Realty Ventures	-	5.20
Prestige Southcity Holdings	-	21.59
Prestige Garden Resorts Private Limited	2,245.25	2,774.87
Prestige Alta Vista Holdings	168.70	-
Village-De-Nandi Private Limited	4,668.92	4,783.06
Shipco Infrastructure Private Limited	12.75	-
Prestige Office Ventures	260.50	-
Prestige Projects Private Limited	0.83	-
Prestige Sunrise Investments	250.00	-
<i>Entities with joint control over entity</i>		
Prestige Beta Projects Private Limited	2,281.36	5,850.21
Prestige MRG Eco Ventures	19.56	-
Techzone Technologies Private Limited	5,440.56	544.78
<i>Partnership firms and Trusts in which certain directors and their relatives are interested:</i>		
Silverline Estates	1.92	20.49
<i>Relative of key management personnel:</i>		
Zayd Noaman	-	50.00

(to be continued...)

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Notes to financial statements

(Amount in lakhs.)

Particulars	Year ended March 31, 2026	Year ended 31 March 2025
Lease Payment		
Key management personnel:		
Ms Uzma Irfan	14.66	14.66
Relative of key management personnel:		
Faiz Rezwan	5.26	5.26
Sana Rezwan	8.54	8.54
Management Services		
Entities under same ownership		
Prestige Property Management and Services	11.85	15.73
Prestige Office Management Private Limited	3.74	-
Contract income		
Parent company		
Prestige Estates Projects Limited	22,182.00	16,552.22
Prestige Estates Projects Limited (Net Unbilled)	2,248.43	2,285.53
Parent Company		
Prestige Estates Projects Limited	-	0.54
Entities under same ownership		
Billed :		
Sai Chakra Hotels Private Limited	17.83	190.48
Ace Realty Ventures	266.23	692.16
Apex Realty Management Private Limited	113.97	-
Apex Realty Ventures LLP	-	1.20
Prestige Southcity Holdings	6.15	1.04
Prestige Alta Vista Holdings	4,041.06	65.61
Prestige Office Ventures	115.95	1.80
Prestige AAA Investments	-	8.14
Prestige Acres Private Limited	58.88	279.12
Prestige Realty Ventures	5.27	8.65
Prestige Sterling Infra Projects Private Limited	485.71	-
Prestige Garden Resorts Private Limited	2,068.07	2,923.33
Northland Holding Company Private Limited	1,024.41	153.87
Prestige Falcon Business Parks	34.86	0.83
Prestige Hospitality Ventures Limited	2,130.58	653.75
Prestige Exora Business Parks Limited	15.79	398.55
Prestige Nottinghill Investments	2.22	-
Prestige Projects Private Limited	227.30	212.40
Prestige Property Management and Services	-	9.87
Prestige Bidadi Holdings Private Limited	47.82	105.29
Shipco Infrastructure Private Limited	799.28	298.69
Eden Investments & Estates	10.52	18.99
The QS Company	-	29.02
Village-De-Nandi Private Limited	5,559.38	5,422.25
Prestige Habitat Ventures	20.28	9.86
Prestige Century Landmark	78.47	73.10
Prestige Century Megacity	78.28	74.12
Prestige Sunrise Park Birchwood	0.54	-
Prestige Garden Estates Private Limited	30.61	-
Prestige Mall Management Private Limited	1.08	-
Entities with joint control over entity		
Dashanya Tech Parkz Private Limited	247.49	206.35
Prestige Beta Projects Private Limited	1,973.11	5,673.33
Prestige MRG Eco Ventures	267.67	20.29
Techzone Technologies Private Limited	8,331.01	489.87

(to be continued...)

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Notes to financial statements*(Amount in lakhs.)*

Particulars	Year ended March 31, 2026	Year ended 31 March 2025
<i>Partnership firms and Trusts in which certain directors and their relatives are interested:</i>		
Silverline Estates	65.83	75.20
Razack Family Trust	79.34	-
Falcon Property Management & Services	-	0.07
<i>Key management personnel:</i>		
Mr. Irfan Razack	-	11.71
Mr Noman Razack	1.05	-
Ms Uzma Irfan	-	6.14
<i>Entities under same ownership</i>		
Unbilled / (Unearned) Revenue :		
Sai Chakra Hotels Private Limited	(1.66)	(164.67)
Prestige Exora Business Parks Limited	-	(11.10)
Prestige Exora Business Parks Limited	-	(158.76)
Prestige Hospitality Ventures Limited	(307.48)	309.14
Ace Realty Ventures	(59.55)	53.53
Eden Investments & Estates	-	(2.80)
Northland Holding Company Private Limited	155.68	-
Shipco Infrastructure Private Limited	90.60	235.29
Prestige Projects Private Limited	29.16	(2.41)
Prestige Garden Resorts Private Limited	(175.52)	199.82
Prestige Acres Private Limited	(12.58)	67.63
Prestige Century Landmark	17.51	14.05
Prestige Realty Ventures	-	24.15
Prestige Alta Vista Holdings	1,002.64	-
Village-De-Nandi Private Limited	(613.55)	(96.38)
Prestige Bidadi Holdings Private Limited	(18.73)	(31.33)
The QS Company	-	(5.93)
Prestige Whitefield Investment & Developers LLP	-	0.24
Prestige Garden Estates Private Limited	26.97	-
Prestige Office Ventures	310.97	-
<i>Entities with joint control over entity</i>		
Dashanya Tech Parkz Private Limited	(137.09)	(172.96)
Prestige Beta Projects Private Limited	65.04	40.93
Prestige MRG Eco Ventures	196.59	4.84
Techzone Technologies Private Limited	(1,113.68)	1,296.37
<i>Partnership firms and Trusts in which certain directors and their relatives are interested:</i>		
Silverline Estates	(55.84)	44.27
Razack Family Trust	7.05	-
<i>Key management personnel:</i>		
Mr. Irfan Razack	-	52.12
Mr. Rezwan Razack	0.87	0.60

K2K Infrastructure India Private Limited

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Notes to financial statements**(iii) Balances outstanding as at the March 31, 2026***(Amount in lakhs.)*

Particulars	As at March 31, 2026	As at March 31, 2025
<i>Sundry Debtors</i>		
Parent company		
Prestige Estates Projects Limited	3,598.34	4,206.69
Prestige Estates Projects Limited (Unbilled This Year)	8,398.12	6,483.55
<i>Entities under same ownership</i>		
Billed :		
Ace Realty Ventures	0.12	91.12
Apex Realty Management Private Limited	58.43	-
Prestige Acres Private Limited	1.17	98.99
Prestige Alta Vista Holdings	1,184.59	3.28
Prestige Bidadi Holdings Private Limited	40.11	76.82
Prestige Century Landmark	30.99	44.28
Prestige Century Megacity	7.62	10.79
Northland Holding Company Private Limited	162.02	21.06
Eden Investments & Estates	1.48	22.02
Prestige Falcon Business Parks	7.28	0.98
Prestige Exora Business Parks Limited	0.79	193.10
Prestige Garden Resorts Private Limited	78.19	278.50
Prestige Sterling Infraprojects Private Limited	58.00	-
Prestige Office Ventures	93.63	2.12
Prestige Habitat Ventures	6.59	4.27
Prestige Hospitality Ventures Limited	568.42	445.71
Prestige Projects Private Limited	37.79	41.98
Prestige Realty Ventures	2.76	3.35
Sai Chakra Hotels Private Limited	3.72	9.52
Shipco Infrastructure Private Limited	290.44	233.59
The QS Company	-	2.96
Village-De-Nandi Private Limited	1,815.48	854.54
Prestige Property Management and Services	-	5.89
Prestige Garden Estates Private Limited	36.12	-
<i>Entities with joint control over entity</i>		
Prestige MRG Eco Ventures	41.49	-
Techzone Technologies Private Limited	1,689.45	24.35
Prestige Beta Projects Private Limited	226.37	412.65
<i>Partnership firms and Trusts in which certain directors and their relatives are interested:</i>		
Silverline Estates	9.09	28.61
Razack Family Trust	-	2.56
Falcon Property Management Services	-	0.08

(to be continued...)

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Notes to financial statements*(Amount in lakhs.)*

Particulars	As at March 31, 2026	As at 31 March 2025
Entities under same ownership		
Unbilled : This Year		
Northland Holding Company Private Limited	182.88	-
Prestige Bidadi Holdings Private Limited	-	18.73
Prestige Realty Ventures	0.20	24.34
Shipco Infrastructure Private Limited	325.89	235.29
Ace Realty Ventures	-	59.55
Prestige Alta Vista Holdings	1,002.64	-
Prestige Projects Private Limited	38.52	9.36
Prestige Acres Private Limited	55.04	67.63
Prestige Garden Resorts Private Limited	608.13	783.66
Prestige Century Landmark	31.56	14.05
Village-De-Nandi Private Limited	25.19	630.67
Prestige Sunrise Investments	-	3.29
Prestige Garden Estates Private Limited	26.97	-
Prestige Office Ventures	310.97	-
Entities with joint control over entity		
Dashanya Tech Parkz Private Limited	-	141.88
Prestige Beta Projects Private Limited	212.49	147.45
Prestige MRG Eco Ventures	196.59	4.84
Techzone Technologies Private Limited	182.70	1,296.37
(a) Companies in which the directors/ relatives of directors are interested		
Prestige Fashions Private Limited	-	4.68
(b) Partnership firms and Trusts in which certain directors and their relatives are interested:		
Silverline Estates	-	55.84
Irfan Razack Family Trust	38.08	87.92
Key management personnel:		
Mr. Rezwan Razack	1.47	0.60
Lease Deposit		
Parent company		
Prestige Estates Projects Limited	4.76	4.76
Key management personnel:		
Ms Uzma Irfan	6.77	6.77
Relative of key management personnel:		
Badrunissa Irfan	4.71	4.71
Faiz Rezwan	2.42	2.42
Sana Rezwan	3.93	3.93

(to be continued...)

K2K Infrastructure India Private Limited

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Notes to financial statements*(Amount in lakhs.)*

Particulars	As at March 31, 2026	As at 31 March 2025
Long Term Borrowings		
Parent company		
Prestige Estates Projects Limited	2,093.11	2,093.11
Sundry Creditors		
Prestige Property Management and Services	6.25	6.20
Prestige Office Management Private Limited	6.50	-
Key management personnel:		
Ms Uzma Irfan	-	1.22
Relative of key management personnel:		
Faiz Rezwan	-	0.44
Sana Rezwan	-	0.71
Advance/Mobilisation Advance		
Parent company		
Prestige Estates Projects Limited	10,723.78	6,718.24
Entities under same ownership		
Northland Holding Company Private Limited	-	3.74
Prestige Century Landmark	1.30	39.97
Prestige Century Megacity	-	41.80
Ace Realty Ventures	293.86	-
Prestige Alta Vista Holdings	264.44	-
Prestige Garden Resorts Private Limited	131.86	582.17
Shipco Infrastructure Private Limited	279.88	-
Prestige Sunrise Investments	-	250.00
Village-De-Nandi Private Limited	244.24	795.56
Prestige Garden Estates Private Limited	24.99	-
Prestige Office Ventures	284.40	-
Prestige Projects Private Limited	23.21	-
Entities with joint control over entity		
Prestige Beta Projects Private Limited	1,177.66	584.74
Prestige MRG Eco Ventures	168.32	-
Techzone Technologies Private Limited	790.78	279.51
Partnership firms and Trusts in which certain directors and their relatives are interested:		
Silverline Estates	-	1.92

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Notes to Financial Statements

40 Corporate Social Responsibility:

In accordance with the provisions of Section 135 of the Companies Act, 2013, Schedule VII and Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended, the Board of Directors of the Company had constituted a Corporate Social Responsibility (CSR) Committee. In terms of the provisions of the said Act, the Company was required to spend Rs. 22.10 lakhs towards CSR activities during the year ended 31st March, 2026. The Company has incurred following expenditure towards CSR activities for the benefit of general public and in the neighbourhood of the manufacturing facilities of the Company.

		(Amount in lakhs.)	
Sr.No.	Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
1	Prescribed CSR Expenditure (2% of Average Net Profits of the three immediately preceding financial	22.10	23.56
2	Add : Unspent amount of previous years	-	-
	Total amount to be spent for the financial year	22.10	23.56
3	Details of CSR Expenditure during the financial years		
	(a) Promoting education and enhancing vocational skills	-	-
	(b) Eradicating hunger, poverty, malnutrition, promoting health care and sanitation	-	-
	(c) Empowering women, setting up homes/hostels for women, orphans and old age homes	-	-
	(d) Rural Development	-	-
	(e) Protection of National Heritage Art & Culture	-	-
	(f) Amount transferred to Prestige foundation	-	25.62
	Set off with excess payment of previous years	2.22	0.15
	Total Amount spent during the financial year	2.22	25.78
	(Excess spent) /Unspent Amount	19.88	(2.22)

41 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:

<i>(Amount in lakhs.)</i>		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Employers' contribution to provident fund	348.54	424.90
Employees' state insurance scheme	113.72	92.56
	462.26	517.46

(ii) Defined Benefit Plans :

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. The Company makes contribution to Life Insurance Corporation (LIC) Gratuity trust to discharge the gratuity liability.

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.

The fund's investments are managed by Life Insurance Corporation of India (LIC), the fund manager. The details of composition of plan assets managed by the fund manager is not available with the Company.

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.

Notes to Financial Statements

a Gratuity

In accordance with Indian Accounting Standard 19 actuarial valuation based on projected unit credit method as on 31 March 2026 has been carried out in respect of the aforesaid defined benefit plan of Gratuity, the details thereon is given below:

Particulars	(Amount in lakhs.)	
	As at 31 March 2026	As at 31 March 2025
Change in Defined Benefit Obligations		
Defined Benefit obligations at the beginning	302.13	248.30
Service cost	260.61	47.38
- Current service cost	85.41	47.38
- Past service cost or curtailment	175.20	-
Interest expense	25.01	19.94
Remeasurements of Defined benefit obligation- actuarial (gains)/ losses	(66.16)	1.10
Actual benefit payments	-	(14.59)
Defined Benefit obligations at the end	521.59	302.13
Change in plan assets		
Fair value of plan assets at the beginning	64.50	63.49
Interest income	4.35	5.31
Remeasurements of plan assets	(4.35)	(0.80)
Contributions	-	11.10
Benefits paid	-	(14.59)
Fair value of plan assets at the end	64.50	64.50
Funded status- (surplus)/deficit	457.09	237.63

Amount for the year ended 31 March 2026 and 31 March 2025 recognised in the statement of profit and loss under employee benefit expenses

Particulars	(Amount in lakhs.)	
	As at 31 March 2026	As at 31 March 2025
Service cost	260.61	47.38
- Current service cost	85.41	47.38
- Past service cost or curtailment	175.20	-
Interest cost	20.66	14.63
Total expense/(income) recognised in the statement of profit & loss	281.28	62.01

Amount for the year ended 31 March 2026 and 31 March 2025 recognised in statement of other comprehensive income :

Particulars	(Amount in lakhs.)	
	As at 31 March 2026	As at 31 March 2025
Remeasurement of defined benefit obligation	(66.16)	1.10
Remeasurement of plan assets	4.35	0.80
Remeasurement of asset ceiling	-	-
Expense/(Income) recognised as other comprehensive income	(61.81)	1.90

Actuarial assumptions		
	As at 31 March 2026	As at 31 March 2025
Discount rate	7.50%	6.70%
Salary Escalation rate	7.00%	7.00%
Employee attrition rates	Table	Table
Mortality rates*	100% of IAL	100% of IAL

*IAL : Indian assured lives mortality (2012-14) modified ultimate

Table a employee attrition rates

31-Mar-26		31-Mar-25	
Age	Rate	Age	Rate
Up to 30	10.00%	Up to 30	10.00%
31-40	5.00%	31-40	5.00%
41-50	3.00%	41-50	3.00%
Above 50	2.00%	Above 50	2.00%

Discount rate for this valuation is based on yield to maturity (YTM) on high quality corporate bonds having term similar to that of the liability. However, in countries where a deep market for corporate bonds does not exist, which is the case in India, Ind AS 19 prescribes that the government bonds should be used for setting the discount rate .

For valuation as at 31 March 2026 , the estimated duration of liabilities is 15.91 years, corresponding to which the yield on government bonds is 7.52%

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Notes to Financial Statements**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.

(Amount in lakhs.)

	Particulars	As at 31 March 2026	As at 31 March 2025
	Defined benefit obligation - Base assumptions Impact of :	521.59	302.13
1	Discount rate: 1 % increase	(4,587.00)	(28.62)
2	Discount rate: 1 % decrease	5,417.00	34.13
3	Salary escalation rate: 1% increase	4,841.00	33.94
4	Salary escalation rate: 1% decrease	(4,447.00)	(29.91)
5	Employee attrition rate: 10 % increase	(21.00)	(1.14)
6	Employee attrition rate: 10 % decrease	18.00	1.17

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.

As of March 31, 2026 and March 31, 2025 the plan assets have been completely invested in insurer-managed funds.

42 Leases

The Company has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2020 using the modified retrospective method prescribed in para C8(b)(ii) to ongoing leases.

Company as a lessee:

The company has operating leases for office premises, guest houses and place of business / site offices located in different parts of India that are cancellable by giving notice period ranging from 1 month to 3 months.

- The amount of security deposit and rent escalation clauses vary from contract to contract.
- The details of lease rent paid against the above agreements during the period is as follows:

(Amount in lakhs.)

Particulars	As at 31 March 2026	As at 31 March 2025
Rent expenses included in statement of profit and loss towards operating lease	36.16	35.93
Depreciation expense of right-of-use assets	68.03	68.03
Interest expense on lease liabilities	18.29	25.81
Rent expenses included in labour colony expense towards operating lease	425.71	297.50
	548.19	427.27

As at 31st March 2026, the future minimum lease rentals payable towards non-cancellable operating lease are

(Amount in lakhs.)

Particulars	As at 31 March 2026	As at 31 March 2025
Not Later than 1 year	52.69	86.00
Later than 1 year but not later than 5 years	80.91	133.60
	133.60	219.60

Company as a lessor:

The Company has given Investment properties owned by the Company under operating lease, which include (a) leases that are renewable on a yearly basis and other long-term leases. The lessee does not have an option to purchase the property at the expiry of the lease term.

(Amount in lakhs.)

Particulars	As at 31 March 2026	As at 31 March 2025
Rental Income from operating leases included in Statement of Profit and Loss	18.45	18.85

Non-cancellable operating lease commitments:

(Amount in lakhs.)

Particulars	As at 31 March 2026	As at 31 March 2025
Not Later than 1 year	11.98	11.98
Later than 1 year but not later than 5 years	47.75	59.74
	59.73	71.72

Notes to Financial Statements

43 Contingent liabilities

(Amount in lakhs.)

Particulars	As at 31 March 2026	As at 31 March 2025
Goods and Services Tax - Case 1	90.50	90.50
	90.50	90.50

Income Tax Search

Case 1: A search under section 132 of the Income Tax Act ('the Act') was conducted during the quarter ended March 31, 2025 in case of the Company. As on the date of the financial statements, the Company have not received any demand or show cause notice from the Income tax authorities pursuant to such search proceedings. The management has confirmed that the Company have complied with the requirements of the Act and does not expect any further liability on final assessment of the aforesaid

Case 2: During the year, the Company has received a notice from the Income Tax Department under Section 158BC of the Income-tax Act, 1961, requiring the Company to furnish a return of undisclosed income for the block period from 01 April 2018 to 01 March 2025.

The Company is in the process of submitting the required information and appropriate response before the concerned authorities. At this stage, the financial impact, if any, arising from the said notice cannot be determined.

44 Commitments

(Amount in lakhs.)

Particulars	As at 31 March 2026	As at 31 March 2025
Capital commitments	-	-
	-	-

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.

45 Foreign exchange transactions

There are no foreign currency exposure as on March 31, 2026 and March 31, 2025 therefore no disclosures have been given thereof.

46 Fair values

None of financial assets are measured at fair values.

47 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:

		<i>(Amount in lakhs.)</i>	
Particulars	Note No	31-Mar-26	31-Mar-25
		Fair Value through profit and loss	Fair Value through profit and loss
Financial assets			
Trade receivables	8	-	17,634.33
Cash and cash equivalents	9	-	21.24
Loans and advances	10	-	16.02
Other financial assets	11	-	626.43
		23,021.89	18,298.02
Financial liabilities			
Lease liabilities	19	-	182.54
Trade payables	20	-	15,904.77
Other financial liabilities	21	-	507.78
		21,520.75	16,595.09

48 Financial risk management objectives and policies

The company's risk management is carried out by Board of directors in accordance with the policies laid down. The board of directors of the company identifies, evaluates and manages risk in close co-operation with the holding company's management.

The objectives, policies and process of managing the each type of risk is detailed as below:

I Market risk

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

a. Interest rate risk

The company has also sourced its fund requirements from Bank loans with fixed rate of interest. Hence, the company is not exposed to interest rate risk.

b. Commodity price

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

c. Equity price risk

The Company's exposure to equity price risk is not material as at all the reporting periods presented in the financial statements.

Notes to Financial Statements

II Credit risk

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

III Liquidity risk

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

	<i>(Amount in lakhs.)</i>				
	On demand	< 1 year	1 to 5 years	> 5 years	Total
As at March 31, 2026					
Lease liabilities	-	41.09	73.74	-	114.83
Trade Payables	-	20,910.09	-	-	20,910.09
Other financial liabilities	-	495.83	-	-	495.83
As at March 31, 2025					
Trade Payables	-	15,904.77	-	-	15,904.77
Lease liabilities	-	67.71	114.83	-	182.54
Other financial liabilities	-	507.78	-	-	507.78

49 Capital management

The company manages its capital in such a way to ensure that there is timely availability of funds for the operations. The capital structure of the Company consists of equity and short term debt (Inter corporate Deposits). Till 31st March 2018, the operations of the company are predominantly funded by means of Inter corporate deposits. The Company is not subject to any externally imposed capital requirements. The Company's Board reviews the capital structure and determines the appropriate composition of debt and equity.

50 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.

	<i>(Amount in lakhs.)</i>	
Particulars	As at 31 March 2026	As at 31 March 2025
Timing of transfer of goods or services		
Revenue from goods or services transferred to customers at a point in time	713.19	599.96
Revenue from goods or services transferred over time	53,273.76	37,267.00
	53,986.95	37,866.96

(ii) Contract balances and performance obligations

	<i>(Amount in lakhs.)</i>	
Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables	22,335.89	17,634.33
	22,335.89	17,634.33

The entity expects to satisfy the said performance obligations when (or as) the underlying real estate projects to which such performance relate are completed. Such real estate projects are in various stages of development as at March 31, 2026.

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

	<i>(Amount in lakhs.)</i>	
Particulars	As at 31 March 2026	As at 31 March 2025
Revenue as per contracted price	53,273.76	37,267.00
Revenue from contract with customers	53,273.76	37,267.00

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

	<i>(Amount in lakhs.)</i>	
Particulars	As at 31 March 2026	As at 31 March 2025
Inventories	2,352.87	3,884.64
	2,352.87	3,884.64

Notes to Financial Statements

51 Litigations

Company has filed some cases against debtors of the company for recovery of balances and materials laying in the site. Company is confident of favorable verdict and recovery, hence company has not made any provisions in the books of accounts.

52 Other Statutory information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
 - (a) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company has no 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).

As per our report of even date

For M O J & Associates
Chartered Accountants
Firm's Registration Number : 015425S

For and on behalf of the Board Of Directors of
K2K Infrastructure India Private Limited

per Avneep L Mehta
Partner
Membership no: 225441

Place: Bengaluru
Date: May 20, 2026

Irfan Razack
Director
DIN: 00209022

Place: Bengaluru
Date: May 20, 2026

Rezwan Razack
Director
DIN: : 00209060

Place: Bengaluru
Date: May 20, 2026