

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Prestige (BKC) Realtors Private Limited**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Prestige (BKC) Realtors Private Limited** ("the Company") which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its loss and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is the Director's report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed and on the other information obtained prior to the date of this report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the financial statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls with respect to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Other Matters

The figures for the year ended 31 March 2025, are based on the previously issued annual financials statement that were audited by erstwhile auditor whose report dated 22 May 2025, expresses unmodified opinion. We have relied on the said financial statements for the purpose of confirming on the opening balances on assets, equity and liabilities as on 01 April 2026, in respect of the year under audit.

Our conclusion is not modified in respect of the above matters

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph (h)(vi) below on reporting under Rule 11(g);
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such reporting, our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

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Chartered Accountants

- (g) With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the year.

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

- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer note no. 28 on Contingent Liabilities to the financial statements.
- (ii) The Company's real estate contracts with customers are long term contracts and it does not expect any material foreseeable losses to be incurred and hence the question of making any provision, as required under any law or accounting standards, for material foreseeable losses does not arise.
- (iii) There are no amounts which were required to be transferred to the Investor Education and Protection Fund.

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

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

Based on the audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that causes us to believe that the above representations given by the management contain any material misstatement.

- (v) The Company has not declared or paid any dividend during the year as per section 123 of the Companies Act, 2013.

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- (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except for – a) audit trail feature is not enabled for direct changes to data when using certain access rights. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

For N. A. Shah Associates LLP
Chartered Accountants
Firm's Registration No. 116560W/W100149

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Dhaval B. Selwadia
Partner
Membership No. 100023

UDIN: 26100023HFPJDP8850

Place: Mumbai
Date: 20 May 2026

Prestige (BKC) Realtors Private Limited

Annexure – A to the Independent Auditors' Report for the year ended 31 March 2026

[Referred to in point 1 under the heading "Report on other legal and regulatory requirements" of our report of even date]

- i. In respect of property, plant and equipment (PPE) and intangible assets
 - a) The Company does not own any property, plant and equipment or intangible assets. Therefore, clauses (i)(a), (i)(b), (i)(c), (i)(d) of paragraph 3 of the Order are not applicable to the Company the Company.
 - b) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii.
 - a) The Company's inventories comprise payments for acquisition of occupancy rights, related compensation, contract payments and other expenditure on construction and development of the project of the Company. The inventories have been physically verified during the year by the management at reasonable intervals. Based on the information and explanations furnished to us and in our opinion, the coverage and procedures of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not 10% or more.
 - b) The Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Therefore, clause (ii)(b) of paragraph 3 of the Order is not applicable to the Company.
- iii. In respect of investments made in, guarantee or security provided or loans or advances in the nature of loans, secured or unsecured, granted to companies, firms, Limited Liability Partnerships or any other parties by the Company, to the extent applicable:
 - a) The Company has granted unsecured loans to parties during the year. Accordingly, based on the information and explanation provided to us,

(Amount in Rs. Million)		
Particulars	During FY 2025-26	Balance outstanding as on 31 March 2026
Aggregate amount during the year to subsidiaries, joint ventures and associates	-	-
Aggregate amount during the year to parties other than subsidiaries, joint ventures and associates	1,542.15	2,123.33

Further, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans.

- b) The terms and conditions of the grant of all loans and advances in the nature of loans are not prejudicial to the Company's interest, having regard to management's representation that the above are given to parties considering the Company's economic interest and long-term trade relationship. Further, based on the information and explanation provided to us, the Company has not made any investments, provided guarantee or given security of its assets to other entities.
- c) In respect of the loans granted, the schedule of repayment of principal has not been stipulated as these loans are repayable on demand. Therefore, we do not need to report on loan repayments as required under clause (iii)(c) of paragraph 3 of the Order.

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Chartered Accountants

- d) There are no amounts of loans and/ or advances in the nature of loans granted to companies, firms, limited liability partnerships and other parties which are overdue for more than ninety days. Therefore, we do not need to report on loan overdue amounts as required under clause (iii)(d) of paragraph 3 of the Order.
- e) The aforementioned loans are repayable on demand. We have been informed that the Company has not requested repayment of the loan, either in full or in part. Therefore, reporting on the amount that became due during the year, as required under clause (iii)(e) of paragraph 3 of the Order, is not applicable.
- f) In respect of loans granted, the details of the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in section 2(76) of the Act; are as below:

(Rs. In Million)			
Particulars	All parties	Related Parties	Promoters
Aggregate amount of loans:	1,542.15	-	1,542.15
Percentage of loans to the total loans	100.00%	0%	100.00%

- iv. In respect of loans granted, according to the information and explanations given to us, the Company has complied with the provisions of section 185 to 186 of the Act. The Company has not made investments, granted guarantees, or provided security.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the question of reporting compliance with directive issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder does not arise. We are informed that no order relating to the Company has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- vi. The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Act. Therefore, clause (vi) of paragraph 3 of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of amounts deducted / accrued in the books of accounts, the Company has been regular in depositing the undisputed statutory dues including goods and service tax, income-tax, and any other statutory dues, as applicable to the Company with the appropriate authorities. There are no undisputed amounts payable in respect of the said statutory dues, outstanding as at 31st March 2026 for a period of more than six months from the date they became payable.

As explained to us, the Company did not have any dues on account of sales tax, duty of excise, value added tax, duty of customs and cess.

- (b) there are no disputed goods and services tax, service tax, provident fund, employees' state insurance, income-tax, sales tax, duty of customs, duty of excise, value added tax and cess as on March 31, 2026, which have not been deposited except for the following disputed dues which have not been deposited since the matters are pending with the relevant forums.

Name of the Statute	Nature of Dues	Amount involved (Rs. million)	Period to which the amount relates	Forum where dispute is pending
Goods and Service Tax Act, 2017	Goods and Service Tax	1,223.30	Financial year 2021-22	Department of Goods and Service Tax

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the income tax assessments under the Income Tax Act, 1961. Therefore, clause (viii)(b) of paragraph 3 of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us and on the basis of our examination of the records of the Company / audit procedures, we report that:
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender.
 - (b) The Company has not been declared a willful defaulter by any bank or financial institution or any other lender.
 - (c) During the year, term loan availed by the Company were applied for the purposes for which the loans were obtained.
 - (d) No funds raised on a short-term basis have been utilized for long-term purposes by the Company.
 - (e) The Company does not have any subsidiary, joint venture, or associate. Therefore, clause (ix)(e)/(f) of paragraph 3 of the Order is not applicable to the Company.
- x. (a) The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments). Therefore, clause (x)(a) of paragraph of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally convertible) during the year. Therefore, clause (x)(b) of paragraph 3 of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books of account and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to information and explanation given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) In view of our comments in clause (a) above, no report under section 143(12) of the Act was required to be filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As presented to us by the management, there have been no whistleblower complaints received by the Company during the year.
- xii. The Company is not a Nidhi company. Therefore, clause (xii) of paragraph 3 of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the related party transactions covered under section 188 of the Act, wherever applicable, have been disclosed in the financial statement in accordance with the requirements of Indian Accounting Standard 24. Provisions of section 177 of the Act as regards Audit Committee are not applicable to the Company
- xiv. (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

N. A. SHAH ASSOCIATES LLP
Chartered Accountants

- xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with the directors. Therefore, clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, clauses (xvi)(a), (b) and (c) of paragraph 3 of the Order are not applicable to the Company.
- (c) As represented by management, the Group does not have any Core Investment Company. Therefore, clause (xvi)(d) of paragraph 3 of the Order is not applicable to the Company.
- xvii. The Company has incurred cash losses for the current and the immediately preceding financial year amounting to Rs. 16.62 million and Rs. 4.25 million respectively.
- xviii. During the year, there was a resignation of the statutory auditors. The outgoing audit firm and the incoming audit firm are part of the same network, duly registered with the Institute of Chartered Accountants of India (ICAI). We have reviewed the communication with the outgoing auditors and confirm that no issues, objections, or concerns were raised by them in connection with their resignation. Accordingly, we have taken the same into consideration while accepting and conducting the audit engagement.
- xix. In our opinion and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the board of directors and management plans, and based on our examination of the evidence supporting the assumption, nothing has come to our attention, which causes us to believe that any material uncertainty exist as on the date of audit report indicating that the Company is not capable of meeting its liabilities existing as at the date of balance sheet as and when they fall due within a period of one year from the balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of section 135 of the Act are not applicable to the Company. Therefore, clauses (xx)(a) and (b) of paragraph 3 of the Order are not applicable to the Company.

For N. A. Shah Associates LLP
Chartered Accountants
Firm's Registration No. 116560W/W100149

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Dhaval B. Selwadia
Partner
Membership No. 100023

UDIN: 26100023HFPJDP8850

Place: Mumbai
Date: 20 May 2026

Prestige (BKC) Realtors Private Limited

Annexure - 'B' to the Independent Auditor's Report for the year ended 31 March 2026

[Referred to in para 2(f) of the heading 'Report on other legal and regulatory requirements' of our report of even date]

Report on the Internal Financial Control under clause (i) of sub-section 3 section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to financial statements of **Prestige (BKC) Realtors Private Limited** ("the Company"), as of 31 March 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statement. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

For N. A. Shah Associates LLP
Chartered Accountants

Firm's Registration No. 116560W/W100149

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Dhaval B. Selwadia
Partner
Membership No. 100023

UDIN: 26100023HFPJDP8850

Place: Mumbai
Date: 20 May 2026

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

CIN: U70100MH2006PTC159708

Registered office : Unit 1002, 10th Floor, Jet Airways Godrej BKC, Plot C-68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051.

Balance Sheet As At 31 March 2026**(All amounts are in INR (Million), unless otherwise stated)**

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
A. ASSETS			
(1) Non-current assets			
(a) Financial assets			
(i) Other financial assets	7	2.50	2.50
(b) Deferred tax assets	8	14.33	10.15
(c) Income tax assets (net)		67.01	64.91
Sub-total		83.84	77.56
(2) Current assets			
(a) Inventories	9	16,967.47	13,039.50
(b) Financial assets			
(i) Cash and cash equivalents	10	29.26	9.47
(ii) Bank balances other than cash and cash equivalents	11	6.49	6.12
(iii) Loans	12	2,123.33	1,831.64
(iv) Other financial assets	13	4.69	3.32
(c) Other current assets	14	4,595.11	915.83
Sub-total		23,726.35	15,805.88
Total		23,810.19	15,883.44
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	15	4.58	4.58
(b) Instrument entirely equity in nature	16	9.90	9.90
(c) Other equity	17	3,849.55	3,861.99
Sub-total		3,864.03	3,876.47
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	9,340.39	2,604.25
(ii) Trade payables	19		
- Dues to micro and small enterprises		1.92	0.48
- Dues to creditors other than micro and small enterprises		1,700.66	1,082.96
(iii) Other financial liabilities	20	680.61	148.59
(b) Other current liabilities	21	8,222.58	8,170.69
Sub-total		19,946.16	12,006.97
Total		23,810.19	15,883.44

See accompanying notes to the Financial Statements

As per our report of even date**For N. A. Shah Associates LLP****Chartered Accountants****Firm Registration No. 116560W/W100149****Dhaval Bhamar
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Partner

Membership No. :100023

Place: Mumbai

Date: 20 May 2026

**For and on behalf of the board of directors of
Prestige (BKC) Realtors Private Limited**

CIN: U70100MH2006PTC159708

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Director

DIN: 01217423

Place: Bengaluru

Date: 20 May 2026

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ZAID SADIQ
Date:
2026.05.20
16:22:15 +05'30'**Mohmed Zaid Sadiq**

Director

DIN: 01217079

Place: Bengaluru

Date: 20 May 2026

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

CIN: U70100MH2006PTC159708

Registered office : Unit 1002, 10th Floor, Jet Airways Godrej BKC, Plot C-68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051.

Statement Of Profit And Loss For The Year Ended 31 March 2026**(All amounts are in INR (Million), unless otherwise stated)**

Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from operations		-	-
Other income	22	21.33	6.65
Total Income - (I)		21.33	6.65
Expenses			
(Increase)/ decrease in inventory	23	(3,927.97)	(2,740.14)
Land cost		6.00	-
Contractor cost		1,848.24	1,539.07
Purchase of project material		7.61	0.31
Finance costs	24	816.36	560.03
Other expenses	25	1,287.71	651.63
Total Expenses - (II)		37.95	10.90
Profit /(loss) before exceptional items and tax (III= I-II)		(16.62)	(4.25)
Exceptional items (IV)		-	-
Profit/(loss) before tax (V= III+IV)		(16.62)	(4.25)
Tax expense :	26		
Current tax		-	-
Deferred tax		(4.18)	3.32
Total Tax expense (VI)		(4.18)	3.32
Profit /(loss) for the year (VII= V-VI)		(12.44)	(7.57)
Other Comprehensive Income/ (loss)			
Items that will not be recycled to profit or loss in subsequent periods		-	-
Tax impact (charge)/ credit		-	-
Items that will be recycled to profit or loss in subsequent periods		-	-
Tax impact (charge)/ credit		-	-
Total Other comprehensive income/ (loss) (VIII)		-	-
Total Comprehensive Income/(loss) (VII+VIII)		(12.44)	(7.57)
Earning per share (equity shares, par value of Rs. 10 each)	27		
Basic EPS (in Rs.)		(12.57)	(7.64)
Diluted EPS (in Rs.)		(12.57)	(7.64)

See accompanying notes to the Financial Statements

As per our report of even date**For N. A. Shah Associates LLP**

Chartered Accountants

Firm Registration No. 116560W/W100149

Dhaval Bhamar

Selwadia

Digitally signed by Dhaval Bhamar
Selwadia
Date: 2026.05.20 17:54:23 +05'30'**Dhaval B. Selwadia**

Partner

Membership No. :100023

Place: Mumbai

Date: 20 May 2026

**For and on behalf of the board of directors of
Prestige (BKC) Realtors Private Limited**

CIN: U70100MH2006PTC159708

FAIZ

REZWAN

Faiz Rezwan

Director

DIN: 01217423

Place: Bengaluru

Date: 20 May 2026

Digitally signed by
FAIZ REZWAN
Date: 2026.05.20
16:20:27 +05'30'

MOHMED

ZAID SADIQ

Mohmed Zaid Sadiq

Director

DIN: 01217079

Place: Bengaluru

Date: 20 May 2026

Digitally signed by
MOHMED ZAID
SADIQ
Date: 2026.05.20
16:22:39 +05'30'

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

CIN: U70100MH2006PTC159708

Registered office : Unit 1002, 10th Floor, Jet Airways Godrej BKC, Plot C-68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051.

Statement Of Changes In Equity For The Year Ended 31 March 2026

(All amounts are in INR (Million), unless otherwise stated)

a. Equity Share Capital

Particulars	No of shares	Amount
As at 1 April 2024	4,58,333	4.58
Issued during the year	-	-
As at 31 March 2025	4,58,333	4.58
Issued during the year	-	-
As at 31 March 2026	4,58,333	4.58

b. Instruments entirely equity in nature**ROCCPS- Series "A" and "B"**

Particulars	No of shares	Amount
As at 1 April 2024	4,58,333	4.58
Issued during the year	-	-
As at 31 March 2025	4,58,333	4.58
Issued during the year	-	-
As at 31 March 2026	4,58,333	4.58

CCPS - Series "C"

Particulars	No of shares	Amount
As at 1 April 2024	5,31,416	5.32
Issued during the year	-	-
As at 31 March 2025	5,31,416	5.32
Issued during the year	-	-
As at 31 March 2026	5,31,416	5.32

c. Other Equity

Particulars	Other Equity			Total Equity
	Securities Premium	Retained Earnings	Total	
As at 1 April 2024	4,455.62	(586.06)	3,869.56	3,869.56
(Loss) for the year	-	(7.57)	(7.57)	(7.57)
Changes during the year	-	-	-	-
As at 31 March 2025	4,455.62	(593.63)	3,861.99	3,861.99
(Loss) for the year	-	(12.44)	(12.44)	(12.44)
Changes during the year	-	-	-	-
As at 31 March 2026	4,455.62	(606.07)	3,849.55	3,849.55

See accompanying notes to the Financial Statements

As per our report of even date**For N. A. Shah Associates LLP**

Chartered Accountants

Firm Registration No. 116560W/W100149

Dhaval Bhamar
SelwadiaDigitally signed by
Dhaval Bhamar Selwadia
Date: 2026.05.20
17:55:27 +05'30'**Dhaval B. Selwadia**

Partner

Membership No. :100023

Place: Mumbai

Date: 20 May 2026

For and on behalf of the board of directors of**Prestige (BKC) Realtors Private Limited**

CIN: U70100MH2006PTC159708

FAIZ
REZWANDigitally signed
by FAIZ REZWAN
Date: 2026.05.20
16:20:44 +05'30'**Faiz Rezwan**

Director

DIN: 01217423

Place: Bengaluru

Date: 20 May 2026

MOHMED
ZAID
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MOHMED ZAID
SADIQ
Date: 2026.05.20
16:22:52 +05'30'**Mohmed Zaid Sadiq**

Director

DIN: 01217079

Place: Bengaluru

Date: 20 May 2026

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

CIN: U70100MH2006PTC159708

Registered office : Unit 1002, 10th Floor, Jet Airways Godrej BKC, Plot C-68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051.

Statement Of Cash Flows For The Year Ended 31 March 2026

(All amounts are in INR (Million), unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Profit/(loss) before tax	(16.62)	(4.24)
Add: Expenses / debits considered separately	-	-
Sub-total	-	-
Less: Incomes / credits considered separately	-	-
Sub-total	-	-
Operating profit before changes in working capital	(16.62)	(4.24)
Adjustments for:		
(Increase) / decrease in inventories	(3,132.58)	(2,181.38)
(Increase) / decrease in other financial assets	(1.41)	(0.06)
(Increase) / decrease in other assets	(4,043.35)	0.23
(Increase) / decrease in loans	(291.68)	1,797.75
Increase / (decrease) in trade payables	619.14	241.86
Increase / (decrease) in other financial liabilities	531.80	148.18
Increase / (decrease) in other liabilities	51.91	(8.93)
Sub-total	(6,266.17)	(2.35)
Cash generated from / (used in) operations	(6,282.79)	(6.59)
Income taxes (paid)/refund, net	(2.10)	(0.13)
Net cash generated from / (used in) operating activities - A	(6,284.89)	(6.72)
Cash flow from investing activities		
Fixed deposits placed	-	-
Fixed deposits redeemed	(0.37)	7.15
Interest received	21.01	1.21
Net cash from / (used in) investing activities - B	20.64	8.36
Cash flow from financing activities		
Loans Availed	6,736.14	-
Finance costs paid	(452.08)	-
Net cash from / (used in) financing activities - C	6,284.06	-
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	19.79	1.64
Cash and cash equivalents opening balance	9.47	7.83
Cash and cash equivalents closing balance	29.26	9.47

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

CIN: U70100MH2006PTC159708

Registered office : Unit 1002, 10th Floor, Jet Airways Godrej BKC, Plot C-68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051.

Statement Of Cash Flows For The Year Ended 31 March 2026

(All amounts are in INR (Million), unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Reconciliation of Cash and cash equivalents with Balance Sheet		
Cash and Cash equivalents as per balance Sheet	29.26	9.47
Cash and cash equivalents at the end of the year as per cash flow statement above	29.26	9.47
Cash and cash equivalents at the end of the year as above comprises:		
Cash on hand	-	-
Balances with banks		
- in current accounts	24.56	4.77
- in fixed deposits	4.70	4.70
	29.26	9.47

See accompanying notes to the Financial Statements

As per our report of even date**For N. A. Shah Associates LLP**

Chartered Accountants

Firm Registration No. 116560W/W100149

Dhaval Bhamar SelwadiaDigitally signed by
Dhaval Bhamar Selwadia
Date: 2026.05.20
17:56:25 +05'30'**Dhaval B. Selwadia**

Partner

Membership No. :100023

Place: Mumbai

Date: 20 May 2026

**For and on behalf of the board of directors of
Prestige (BKC) Realtors Private Limited**

CIN: U70100MH2006PTC159708

**FAIZ
REZWAN**Digitally signed
by FAIZ REZWAN
Date: 2026.05.20
16:21:05 +05'30'**Faiz Rezwan**

Director

DIN: 01217423

Place: Bengaluru

Date: 20 May 2026

**MOHMED
ZAID
SADIQ**Digitally signed
by MOHMED
ZAID SADIQ
Date: 2026.05.20
16:23:32 +05'30'**Mohmed Zaid Sadiq**

Director

DIN: 01217079

Place: Bengaluru

Date: 20 May 2026

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026

1 Corporate Information

M/s.Prestige (BKC) Realtors Private Limited ("the Company") [Company Identification Number (CIN) as U70100MH2006PTC159708] was incorporated on 14 February, 2006 under the Companies Act, 1956 ("the 1956 Act"). The Company is engaged in the business of real estate development.

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

The Financial Statements were approved for issue in accordance with a resolution passed by the Board of Directors of the Company on 20 May 2026.

2 Statement of Compliance and basis of preparation and presentation

2.1 Statement of compliance

These financial statements are separate financial statements prepared in accordance with Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III).

2.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost and accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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

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

3 Changes in accounting policies

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

During the year ended 31 March 2025, the Ministry of Corporate Affairs (MCA) has notified Amendment to Indian Accounting Standards, these amendments are effective from annual reporting periods beginning on or after 1 April 2025.

a. Ind AS 21, The Effects of Changes in Foreign Exchange Rates

The amendment specifies how an entity should assess a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. When applying the amendments, an entity cannot restate comparative information.

The Company has reviewed the amendment and based on its evaluation has determined that the amendment does not have a material impact in its financial statements.

b. Ind AS 1, Presentation of Financial Statements

The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

The Company has reviewed the amendment and based on its evaluation has determined that the amendment does not have an impact on the classification of current and non-current liabilities in its financial statements.

c. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures

The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

d. Ind AS 12, Income Tax. International Tax Reform – Pillar Two Model Rules

The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively

The amendments had no impact on the Company's consolidated financial statements as the Company is not in scope of the Pillar Two model rules.

4 Material accounting policies

4.1 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

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

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

4.2 Revenue Recognition

a Revenue from contracts with customers

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

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

i. Recognition of revenue from sale of real estate developments

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

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

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

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

ii. 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".

iii. Contract cost assets

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

b Revenue from property rental

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

c Interest income

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

4.3 Land

a Advance paid towards land procurement

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

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

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

4.4 Leases

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

a The Company as lessor

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

b The Company as lessee

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

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

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

Lease payments on short term leases are recognised as expense on a straight-line basis over the lease term.

4.5 Borrowing Costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset, is added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

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

4.6 Income Taxes

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

Current tax

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

Deferred tax

Deferred tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

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

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

Current tax and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

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

4.7 Inventories

Related to contractual and real estate activity

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

Work-in-progress - Real estate projects: Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognized. Real estate work-in-progress is valued at lower of cost and net realizable value.

4.8 Provisions and contingencies

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

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

4.9 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. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through Statement of Profit and Loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

b. Subsequent measurement

Non-derivative financial instruments

Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized 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 and loss (FVPL)

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

Financial liabilities

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

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 Statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in Statement of Profit and Loss.

4.10 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 of 5 years. Borrowings in connection with such projects are classified as short-term (i.e. current) since they are payable over the term of the project.
- b. Assets and liabilities, other than those discussed in paragraph (a) above, are classified as current to the extent they are expected to be realised / are contractually repayable within 12 months from the Balance sheet date and as non-current, in other cases.

Current versus non-current classification

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

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash 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.

4.11 Cash and cash equivalents

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

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

4.12 Earnings per share

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

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

4.13 Statement of Cash Flows

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

4.14 Events after the reporting period

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

5 Use of Estimates

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

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

- Fair value measurements (Refer note 4.1),
- Determination of performance obligations and timing of revenue recognition (Refer note 4.2),
- Recognition of Deferred Tax Assets (Refer note 4.6), and
- Net realisable value of inventory (Refer note 4.7)

6 Standards notified but not yet effective

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the standards, when they become effective.

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In accordance with Ind AS 1 currently applicable, breach of an immaterial covenant is ignored deciding in current vs. non-current classification of liabilities. Also, in case of breach of a material covenant of a non-current loan on or before the reporting date, the entity can obtain waiver from the lender after the reporting date and continue to classify the loan as non-current liability.

From FY 2026-27 onward, the above relaxations to classify loan as non-current liability will not be available. However, the Amendments will not have material impact on Company's financial statements.

PRESTIGE (BKC) REALTORS PRIVATE LIMITED**Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026****(All amounts are in INR (Million), unless otherwise stated)****7 Other financial assets (Non-Current)**

Particulars	As at 31 March 2026	As at 31 March 2025
To others - unsecured, considered good		
Carried at amortized cost		
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	2.50	2.50
	2.50	2.50

8 Deferred tax assets

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax relates to the following		
Deferred tax assets		
Losses available for offsetting against future taxable income	14.33	10.15
	14.33	10.15
Reconciliation of deferred tax		
Opening balance	10.15	13.47
Add /(Less) : Tax credit/(charge) recognized in Statement of Profit and Loss	4.18	(3.32)
Closing balance	14.33	10.15

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

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Work in progress - projects	9.1&18.2	16,967.47	13,039.50
		16,967.47	13,039.50

9.1 Details of inventories pledged as securities are as follows:-

4,81,998 sq ft of Leasable Area has been provided as security for outstanding 0.01% Non Convertible Debentures.

9.2 Based on the progress of the project and the market perception of the real estate sector, the management will determine the optimal business model mix—whether to sell (with or without rentals), offer only rentals, or a combination of both. Following this evaluation and decision, costs attributed exclusively to rentals will be reclassified from inventory to property, plant, and equipment.**10 Cash and cash equivalents**

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks		
- in current accounts	24.56	4.77
- in fixed deposits	4.70	4.70
	29.26	9.47

PRESTIGE (BKC) REALTORS PRIVATE LIMITED
Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026
(All amounts are in INR (Million), unless otherwise stated)
Changes in liabilities arising from financing activities (read with Statement of Cash flows)

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings (including accrued interest) and Lease liabilities		
At the beginning of the year	2,604.57	2,391.26
Add: Cash inflows	6,736.14	-
Less: Finance cost paid	(452.08)	
Add: Interest accrued during the year	-	0.20
Non Cash items		
Less: Fair value changes	-	-
Add: Finance costs	816.36	213.11
Less: Others	(364.08)	-
Outstanding at the end of the year	9,340.91	2,604.57

11 Bank balances other than cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Margin money deposits*	6.49	6.12
	6.49	6.12

*Held as margin money against bank guarantee given to Municipal Corporation of Greater Mumbai (MCGM).

12 Loans (Current)

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To Related Parties - unsecured, considered good	35		
Carried at amortized cost			
Inter corporate deposits		2,039.58	1,469.16
		2,039.58	1,469.16
To Others - unsecured, considered good			
Carried at amortized cost			
Inter corporate deposits		83.75	362.48
		83.75	362.48
		2,123.33	1,831.65

12.1 Due from:

Directors	35	-	-
Firms in which directors are partners	35	-	-
Companies in which directors of the Company are directors or members	35	2,039.58	1,469.16

12.2 Loans* due from :

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount (In Million)	% of total	Amount (In Million)	% of total
Promoters	2,039.58	100.00%	1,469.16	100.00%
Directors	-	-	-	-
Key managerial personnel	-	-	-	-
Related parties	-	-	-	-
	2,039.58		1,469.16	

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

PRESTIGE (BKC) REALTORS PRIVATE LIMITED**Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026**

(All amounts are in INR (Million), unless otherwise stated)

13 Other financial assets (Current)

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To Others - unsecured, considered good			
Carried at amortized cost			
Refundable deposits		4.48	3.07
Interest accrued on bank deposits		0.21	0.25
		4.69	3.32

14 Other current assets

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To others - unsecured			
Advance against occupancy/tenancy rights	14.1	255.46	255.46
Advance given to aggregators	14.2	20.00	20.00
Advance paid to suppliers		3,843.19	4.37
Balance with statutory authorities		49.16	17.96
Prepaid expenses		427.30	618.05
		4,595.11	915.83

14.1 The Company has advanced Rs.255.46 million to various parties to acquire tenancy rights for a project. These parties hold the advances in a fiduciary capacity on behalf of the Company. The advances will be recorded as inventory when the tenancy rights are transferred to the Company.

14.2 Advances paid for aggregation though unsecured, are considered good as the advances have been given based on arrangements/ memorandum of understanding executed by the Company and the Company/ seller/ intermediary is in the course of obtaining clear and marketable title, free from all encumbrances.

PRESTIGE (BKC) REALTORS PRIVATE LIMITED
Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026
(All amounts are in INR (Million), unless otherwise stated)

15 Equity share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorized capital		
a) Equity Share Capital		
5,00,000 Equity Shares of ₹ 10/- each (With Voting Rights)	5.00	5.00
4,00,000 Equity Shares of Rs.10/- each (Non-Voting Rights)	4.00	4.00
	9.00	9.00
Issued, subscribed and fully paid up capital		
4,58,333 Equity Shares of Rs.10/- each fully paid up (With Voting Rights)	4.58	4.58
	4.58	4.58

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

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	4,58,333	4.58	4,58,333	4.58
Issued during the year	-	-	-	-
Outstanding at the end of the year	4,58,333	4.58	4,58,333	4.58

b Rights, preferences and restrictions attached to equity shares:

The Company has issued only one class of equity share having a par value of Rs.10 per share. Each holder of equity share is entitled for one vote per share. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity share-holders are entitled to receive dividend as and when declared. In the event of liquidation, the equity shareholders are eligible to receive the residual assets of the Company after distribution of all preferential amounts in proportion to the number of equity shares held.

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

Name of the share holder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Prestige Falcon Realty Ventures Private Limited	4,58,332	100.00%	4,58,332	100.00%
	4,58,332		4,58,332	

d Details of shares held by the Holding Company/Subsidiary of Ultimate holding company

Name of the share holder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Prestige Falcon Realty Ventures Private Limited	4,58,332	100.00%	4,58,332	100.00%
	4,58,332		4,58,332	

Details of shares held by the Ultimate holding company

Name of the share holder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Prestige Estates Projects Limited	1	0.00%	1	0.00%
	1		1	

e Details of Shares held by Promoters

Name of the shareholders / Promoters	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
As at 31 March 2026					
Prestige Falcon Realty Ventures Private Limited	4,58,332	-	4,58,332	100.00%	0.00%
Prestige Estates Projects Limited	1	-	1	0.00%	0.00%
Total	4,58,333	-	4,58,333	100.00%	
As at 31 March 2025					
Prestige Falcon Realty Ventures Private Limited	4,58,332	-	4,58,332	100.00%	0.00%
Prestige Estates Projects Limited	1	-	1	0.00%	0.00%
Total	4,58,333	-	4,58,333	100.00%	

PRESTIGE (BKC) REALTORS PRIVATE LIMITED**Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026**

(All amounts are in INR (Million), unless otherwise stated)

16 Instruments entirely equity in nature

Particulars	As at 31 March 2026	As at 31 March 2025
Authorized capital		
Preference Share Capital		
500,000, 0.001% Redeemable Optionally Convertible Cumulative Preference Shares (ROCCPS) of Series "A" & Series "B" of Rs. 10/- each	5.00	5.00
600,000, 0.001% Compulsory Convertible Preference Shares (CCPS) of Series "C" Rs. 10/- each	6.00	6.00
	11.00	11.00
Issued, subscribed and fully paid up capital		
4,58,333, 0.001% Redeemable Optionally Convertible Cumulative Preference Shares (ROCCPS) of Series "A" & Series "B" of Rs. 10/- each fully paid up	4.58	4.58
5,31,416, 0.001% Compulsory Convertible Preference Shares (CCPS) of Series "C" Rs. 10/- each fully paid up	5.32	5.32
	9.90	9.90

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

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
ROCCPS- Series "A" and "B"				
At the beginning of the year	4,58,333	4.58	4,58,333	4.58
Issued during the year	-	-	-	-
Outstanding at the end of the year	4,58,333	4.58	4,58,333	4.58
CCPS - Series "C"				
At the beginning of the year	5,31,416	5.32	5,31,416	5.32
Issued during the year	-	-	-	-
Outstanding at the end of the year	5,31,416	5.32	5,31,416	5.32

b Rights, preferences and restrictions attached to ROCCPS & CCPS:

The date of allotment of the 4,58,333 ROCCPS was 29 March, 2007 and 1,32,854 CCPS was 12 November 2007 and 3,98,562 CCPS was 31 January, 2008.

Note: ROCCPS has been subdivided into 1,66,054 ROCCPS of Series "A" and 2,92,279 ROCCPS of Series "B".

The ROCCPS and CCPS carry minimum coupon rate of 0.001% p.a. or such rate as may be decided by the Board of Directors of the Company, in the event the Company declares dividend to its Equity Shareholders, then the holders of ROCCPS and CCPS shall be entitled to the same rate of equity dividend.

During the year ended 31 March 2024, the Company has extended redemption/conversion terms of securities to 19 years 11 months and 29 days from the date of allotment.

Conversion ratio of each ROCCPS Series A, ROCCPS Series B and CCPS held is 1:1, i.e., each ROCCPS Series A, ROCCPS Series B and CCPS held shall be converted into 1 (One) fully paid-up equity share of the Company, upon the occurrence of any conversion event.

PRESTIGE (BKC) REALTORS PRIVATE LIMITED
Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026
c List of persons holding more than 5 percent shares in the Company

Name of the share holder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
ROCCPS- Series "A" and "B"				
Prestige Falcon Realty Ventures Private Limited	4,58,333	100.00%	4,58,333	100.00%
	4,58,333		4,58,333	
CCPS - Series "C"				
Prestige Falcon Realty Ventures Private Limited	5,31,416	100.00%	5,31,416	100.00%
	5,31,416		5,31,416	

d Details of shares held by the Holding Company/Subsidiary of Ultimate holding company

Name of the share holder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
ROCCPS- Series "A" and "B"				
Prestige Falcon Realty Ventures Private Limited	4,58,333	100.00%	4,58,333	100.00%
	4,58,333		4,58,333	
CCPS - Series "C"				
Prestige Falcon Realty Ventures Private Limited	5,31,416	100.00%	5,31,416	100.00%
	5,31,416		5,31,416	

e Details of Shares held by Promoters

Name of the shareholders / Promoters	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
ROCCPS- Series "A" and "B"					
As at 31 March 2026					
Prestige Falcon Realty Ventures Private Limited	4,58,333	-	4,58,333	100.00%	0.00%
Total	4,58,333	-	4,58,333	100.00%	
As at 31 March 2025					
Prestige Falcon Realty Ventures Private Limited	4,58,333	-	4,58,333	100.00%	0.00%
Total	4,58,333	-	4,58,333	100.00%	
CCPS - Series "C"					
As at 31 March 2026					
Prestige Falcon Realty Ventures Private Limited	5,31,416	-	5,31,416	100.00%	0.00%
Total	5,31,416		5,31,416	100.00%	
As at 31 March 2025					
Prestige Falcon Realty Ventures Private Limited	5,31,416	-	5,31,416	100.00%	0.00%
Total	5,31,416		5,31,416	100.00%	

PRESTIGE (BKC) REALTORS PRIVATE LIMITED**Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026****(All amounts are in INR (Million), unless otherwise stated)****17 Other equity**

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Securities premium	17.1	4,455.62	4,455.62
Retained earnings	17.2	(606.07)	(593.63)
		3,849.55	3,861.99

17.1 Securities premium

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Opening balance		4,455.62	4,455.62
Add: Changes during the year		-	-
		4,455.62	4,455.62

Securities premium is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

17.2 Retained earnings

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	(593.63)	(586.06)
Add: Net (loss) for the year	(12.44)	(7.57)
Add: Other comprehensive income arising from remeasurements of the defined benefit plan (net of tax)	-	-
	(606.07)	(593.62)

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

18 Borrowings (Current)

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Term loans (Secured)			
From banks	18.1	6,736.14	-
Related Parties - Secured (Carried at amortized cost)	18.2 & 35		
0.01 % 1,34,10,500 unlisted, redeemable, Non Convertible Debentures Series - I		1,538.92	1,538.92
0.01 % 9,120,500 unlisted, redeemable, Non Convertible Debentures, Series - II		1,045.33	1,045.33
Related Parties - Unsecured (Carried at amortized cost)			
-Inter corporate deposits	18.3 & 35	20.00	20.00
		9,340.39	2,604.25
Aggregate amount of loans guaranteed by directors		-	-

PRESTIGE (BKC) REALTORS PRIVATE LIMITED**Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026****(All amounts are in INR (Million), unless otherwise stated)****18.1 Term loans****Security Details :**

First and exclusive charge by way of registered mortgage on the Project.

Charge on escrow of all receivables including sales consideration, lease rental, security deposit, CAM charges etc. from the Project.

Corporate guarantee of the ultimate holding company.

Repayment and other terms :

These loans are subject to interest rate at 9.75% per annum with annual reset.

Principal: Expected to be fully liquidated by availing Lease Rental Discount loan by October 2030**Interest:** To be paid as and when due on monthly rests.

- 18.2** The Company has issued and allotted NCD Series I and Series II on 25 August 2023 and 11 September 2023 respectively. Interest is payable subject to availability of cash surplus. The tenure of these NCDs are 60 and 48 months respectively and are redeemable at an amount as may be determined by the Board . These NCDs were issued based on the securities of the Companies assets under construction and assets of the fellow subsidiary under construction.
- During the year ended 31 March 2026, based on revised internal estimates provided by the management and considering that the underlying real estate project is at an early stage of development, the probable outflow on the borrowing amount could not be reliably estimated. Accordingly, the NCDs continue to be carried at the same carrying value as at 31 March 2025.

18.3 Repayable on demand and interest free**19 Trade payables**

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortized cost			
- Dues to micro and small enterprises	19a	1.92	0.48
- Dues to creditors other than micro and small enterprises		1,700.66	1,082.96
		1,702.58	1,083.44

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

Particulars	As at 31 March 2026	As at 31 March 2025
i. Principal amount remaining unpaid to any supplier as at the end of the accounting year	1.92	0.48
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	-	-
iii. The amount of interest paid / written back along with the amounts of the payment made to the supplier beyond the appointed day	-	-
iv. The amount of interest due and payable for the year	-	-
v. The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
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	-	-
	1.92	0.48

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. Auditors have relied on the same.

PRESTIGE (BKC) REALTORS PRIVATE LIMITED**Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026**

(All amounts are in INR (Million), unless otherwise stated)

19b Trade payables ageing schedule

Particulars	As at 31 March 2026	As at 31 March 2025
Dues to micro and small enterprises		
Not due	1.92	0.48
Less than 1 year	-	-
More than 1 year and less than 2 years	-	-
More than 2 years and less than 3 years	-	-
More than 3 years	-	-
	1.92	0.48
Dues to creditors other than micro and small enterprises		
Not due	1,338.70	732.90
Less than 1 year	52.94	247.53
More than 1 year and less than 2 years	206.50	13.72
More than 2 years and less than 3 years	13.72	88.26
More than 3 years	88.82	0.56
	1,700.66	1,082.96

There are no disputed dues payable.

19c Of the above trade payables ageing, retention creditors is :	122.00	19.15
Unbilled	-	-
Current but not due	4.65	3.85
Less than 1 year	44.59	5.60
More than 1 year and less than 2 years	54.47	4.07
More than 2 years and less than 3 years	13.68	0.56
More than 3 years	4.62	5.07

19d Trade payable to related party refer note 35.**20 Other financial liabilities (Current)**

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortized cost			
Interest accrued but not due on borrowings	35	0.53	0.32
Deposits towards lease		680.08	148.27
		680.61	148.60

21 Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Advance from customers	8,165.66	8,166.03
Statutory dues payable	56.92	4.66
	8,222.58	8,170.69

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026

(All amounts are in INR (Million), unless otherwise stated)

22 Other Income

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest income on Bank deposits	20.97	1.27
Miscellaneous income	0.36	5.38
	21.33	6.65

23 (Increase)/ decrease in inventory

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening inventory	13,039.50	10,299.36
Less : Closing inventory	(16,967.47)	(13,039.50)
	(3,927.97)	(2,740.15)

24 Finance costs

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest on borrowings	285.49	-
Interest on Financial liabilities	364.30	560.03
Other borrowing costs	166.57	-
	816.36	560.03
Gross of finance cost inventorised to work-in-progress	816.36	560.03

25 Other Expenses

Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Advertisement fee		5.12	0.44
Travelling expenses		1.74	0.87
Business promotion		3.17	-
Facility Management expenses		9.59	9.78
Repairs and Maintenance		-	0.02
Power and fuel		3.92	7.99
Insurance		0.12	2.93
Rates and taxes		1,056.01	509.61
Property tax		40.41	13.85
Legal and professional charges		164.10	103.40
Auditor's remuneration	25.1	1.08	0.96
Miscellaneous expenses		2.45	1.78
		1,287.71	651.63

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026

(All amounts are in INR (Million), unless otherwise stated)

25.1 Auditors' Remuneration

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Payment to Auditors :		
For audit	0.57	0.53
For limited review	0.47	0.42
For tax services	0.04	-
For out of pocket expenses	-	0.01
	1.08	0.96

26 Tax expenses**a Income tax recognized in Statement of Profit and Loss**

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current tax		
In respect of the current year	-	-
In respect of prior years	-	-
	-	-
Deferred tax		
In respect of the current year	(4.18)	3.32
	(4.18)	3.32
	(4.18)	3.32

b Income tax recognised in other comprehensive income

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Deferred tax		
Remeasurement of defined benefit obligation	-	-
Total income tax recognised in other comprehensive income	-	-

c Reconciliation of tax expense and accounting profit

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Profit before tax	(16.62)	(4.24)
Applicable tax rate	25.17%	25.17%
Income tax expense calculated at applicable tax rate	(4.18)	(1.07)
Adjustment on account of :		
Tax effect of income not allowed for tax purpose	-	-
Tax effect of expenses not allowed for tax purpose	-	-
Tax effect of deductible expenses	-	-
Derecognition/ (Recognition) of Deferred tax on brought forward losses	-	4.39
Excess/ (Less) tax provision for prior years reversed / recognized in	-	-
	B	4.39
Income tax credit recognized in Statement of Profit and Loss	(4.18)	3.32

(A+B)

PRESTIGE (BKC) REALTORS PRIVATE LIMITED**Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026**

(All amounts are in INR (Million), unless otherwise stated)

27 Earning per share (EPS)

Particulars		Amount in Rs.	
		Year ended 31 March 2026	Year ended 31 March 2025
Profit/(Loss) attributable to equity shareholders for Basic EPS	(A)	(12.44)	(7.56)
Dilutive effect on profit	(B)	0.00	0.00
Profit attributable to equity shareholders for Diluted EPS	(C = A+B)	(12.44)	(7.56)
<u>Weighted average number of shares</u>			
Outstanding for Basic EPS (number) (refer note below)	(D)	9,89,749	9,89,749
Add: Dilutive effect of:			
Option outstanding number of ROCCPS	(E)	4,58,333	4,58,333
Weighted average number of equity shares for Diluted EPS	(F = D+E)	14,48,082	14,48,082
Face value of share (In Rs.)		10.00	10.00
Earnings Per Share (Basic) (In Rs.)		(12.57)	(7.64)
Earnings Per Share (Diluted) (In Rs.)		(12.57)	(7.64)

Note: Weighted average number of equity shares for calculating Basic EPS includes outstanding number of CCPS in line with the requirements of Ind AS 33. Further, the impact of ROCCPS outstanding as on 31 March 2026 is anti-dilutive since their adjustment results into decrease in loss per share and hence the dilutive EPS is same as basic EPS.

28 Contingent liability and commitments**Commitments**

Particulars	As at 31 March 2026	As at 31 March 2025
1. Capital commitments (Net of advances)	-	-
2. Bank guarantees	-	-

3. 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.

4. The Company has entered into agreements with land owners / tenants under which the Company is required to make payments based on the terms/ milestones stipulated under the respective agreements.

Contingent Liability

The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business, the impact of which is not quantifiable. These cases are pending with various courts. After considering the circumstances and legal advice received, management believes that these cases will not adversely affect its financial statements.

Particulars	As at 31 March 2026	As at 31 March 2025
1 Claims against company not acknowledged as debts		
Disputed goods and service tax	1,223.20	-
The Company has ongoing dispute pending with Goods and Service tax authority. The Company is contesting this dispute and is pending at various levels of appellate authority. The above amount does not include penalties, if any, that may be levied by the authority when the dispute is settled.		
2 Arrears of Dividend in respect of Redeemable Optionally Convertible Cumulative Preference Shares (ROCCPS).	0.00	0.00

29 The Company has not formed an Executive Committee as there was no such need for the committee till the time construction activities of the project starts, which was required as per Article of Association and Share Purchase Agreement. The Executive Committee would be formed immediately on receipt of requisite permissions and start of construction activity.

30 Segment Information

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

PRESTIGE (BKC) REALTORS PRIVATE LIMITED**Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026****(All amounts are in INR (Million), unless otherwise stated)****31 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:

Particulars	Note No	As at 31 March 2026		As at 31 March 2025	
		Fair Value through profit and loss	Cost/ Amortised Cost	Fair Value through profit and loss	Cost/ Amortised Cost
Financial assets					
Cash and cash equivalents	10	-	29.26	-	9.47
Bank balances other than cash and cash equivalents	11	-	6.49	-	6.12
Loans	12	-	2,123.33	-	1,831.64
Other financial assets	7,13	-	7.19	-	5.82
		-	2,166.27	-	1,853.06
Financial liabilities					
Borrowings	18	-	9,340.39	-	2,604.25
Trade payables	19	-	1,702.58	-	1,083.44
Other financial liabilities	20	-	680.61	-	148.59
		-	11,723.58	-	3,836.27

Carrying amounts of cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, loans and trade payables as at 31 March 2026 and 2025, approximate the fair value due to their nature. Carrying amounts of borrowings and other financial liabilities which are subsequently measured at amortised cost also approximate the fair value due to their nature, applicable interest rate and tenure.

32 Financial risk management objectives and policies

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

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

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

I Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. The Company has no exposure to commodity prices as it does not deal in derivative instruments whose underlying is a commodity. Financial instruments affected by market risk include borrowings.

Interest rate risk

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

Interest rate sensitivity

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

Effect on loss before tax

Particulars	As at 31 March 2026	As at 31 March 2025
Decrease in interest rate by 50 basis points	33.68	-
Increase in interest rate by 50 basis points	(33.68)	-

PRESTIGE (BKC) REALTORS PRIVATE LIMITED**Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026**

(All amounts are in INR (Million), unless otherwise stated)

II Credit risk

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

III Liquidity risk

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

Particulars	On demand	< 1 year	1 to 5 years	> 5 years	Total
As at 31 March 2026					
Borrowings	20.00	0.23	8,989.56	-	9,009.78
Trade payables	-	1,702.58	-	-	1,702.58
Other financial liabilities	-	0.53	680.08	-	680.61
	20.00	1,703.33	9,669.64	-	11,392.97
As at 31 March 2025					
Borrowings	20.00	0.23	2,253.42	-	2,273.65
Trade payables	-	1,083.44	-	-	1,083.44
Other financial liabilities	-	0.32	148.27	-	148.59
	20.00	1,083.99	2,401.69	-	3,505.68

33 Capital management

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

The Company, through its Board of Directors manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using debt equity ratio, which is net debt divided by total capital. The Company includes within net debt, interest bearing loans and borrowings (excluding borrowings from related parties) less cash and cash equivalents, current investments, other bank balances and margin money held with banks. The disclosure below could be different from the debt and equity components which have been agreed with any of the lenders.

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Borrowings - Current	18	9,340.39	2,604.25
Borrowings - Non-current		-	-
Less: Borrowings from others	18.1	(6,736.14)	-
Less: Borrowings from related parties	18.2 & 35	(2,604.25)	(2,604.25)
Less: Cash and cash equivalents	10	(29.26)	(9.47)
Less: Current investments		-	-
Less: Bank balances other than cash and cash equivalents	11	(6.49)	(6.12)
Less: Fixed deposits with original maturity more than 12 months		-	-
Less: Balances with banks to the extent held as margin money or security	7	(2.50)	(2.50)
Net debt		(38.25)	(18.09)
Equity		3,864.03	3,876.47
Debt equity ratio for the purpose of capital management		(0.01)	(0.00)

PRESTIGE (BKC) REALTORS PRIVATE LIMITED**Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026**

(All amounts are in INR (Million), unless otherwise stated)

34 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.

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Timing of transfer of goods or services		
Revenue from goods or services transferred to customers at a point in time	-	-
Revenue from goods or services transferred over time	-	-
	-	-

ii) Contract balances and performance obligations

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Trade receivables	-	-
Contract liabilities *	-	-

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

Set out below is the amount of revenue recognised from:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	-	-
Revenue recognised in the reporting period from performance obligations satisfied in previous periods	-	-
Aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period **	6,688.07	6,688.07

** The Company expects to satisfy the said performance obligations when (or as) the underlying real estate projects to which such performance obligations relate are completed. Such real estate projects are in various stages of development as at Balance sheet date.

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

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue as per contracted price	-	-
Less: Discount/ rebates	-	-
Revenue from contract with customers	-	-

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

Particulars	As at 31 March 2026	As at 31 March 2025
Inventories	16,967.47	13,039.50
Prepaid expenses (represents brokerage costs pertaining to sale of units)	173.33	-

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026

35 Related Party Disclosures

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

Ultimate Holding Company

Prestige Estates Projects Limited

Holding Company/Subsidiary of Ultimate holding company

Prestige Falcon Realty Ventures Private Limited

Fellow Subsidiary

Turf Estate Joint Venture LLP

Bharatnagar Buildcon LLP (From 10.12.2025)

Companies , Partnership Firms and LLP in which the directors/relatives of directors are interested

Prestige Fashions Private Limited

Associate of Ultimate Holding Company

Pandora Projects Private Limited

Subsidiary of Ultimate Holding Company

Prestige Office Ventures

Key Managerial Personnel (KMP)

Mohmed Zaid Sadiq - Director

Faiz Rezwan - Director

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026

(All amounts are in INR (Million), unless otherwise stated)

(ii) Related party transactions entered during the year

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Inter corporate deposits / Loan Given		
Holding Company/Subsidiary of Ultimate holding company		
Prestige Falcon Realty Ventures Private Limited	1,698.88	183.22
Total	1,698.88	183.22
Repayment of Inter corporate deposits / Loan Given repaid		
Holding Company/Subsidiary of Ultimate holding company		
Prestige Falcon Realty Ventures Private Limited	1,128.47	1,886.72
Bharatnagar Buildcon LLP	157.33	-
Total	1,285.80	1,886.72
Purchase of goods and services		
Companies , Partnership Firms and LLP in which the directors/relatives of directors are interested		
Prestige Fashions Private Limited	-	0.00
Total	-	0.00
Interest Expenses		
Associate of Ultimate Holding Company		
Pandora Projects Private Limited	0.23	0.23
Total	0.23	0.23
Guarantees & Collateral Received		
Ultimate Holding Company		
Prestige Estates Projects Limited	6,736.14	-
Total	6,736.14	-

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026

(All amounts are in INR (Million), unless otherwise stated)

(iii) Amount outstanding as at the balance sheet date

Particulars		As at 31 March 2026	As at 31 March 2025
Inter corporate deposits / Loan Given			
Holding Company			
Prestige Falcon Realty Ventures Private Limited		2,039.58	1,469.16
Total		2,039.58	1,469.16
0.01% Non Convertible Debentures			
Associate of Ultimate Holding Company			
Pandora Projects Private Limited		2,253.10	2,253.10
Total		2,253.10	2,253.10
Loan Taken			
Associate of Ultimate Holding Company			
Pandora Projects Private Limited		20.00	20.00
Total		20.00	20.00
Interest accrued but not due on borrowings			
Associate of Ultimate Holding Company			
Pandora Projects Private Limited		0.53	0.32
Total		0.53	0.32
Trade and Other Payables			
Subsidiary of Ultimate Holding Company			
Prestige Office Ventures		152.03	152.03
		152.03	152.03
Ultimate Holding Company			
Prestige Estates Projects Limited		0.11	-
		0.11	-
		152.15	152.03
Guarantees & Collateral Received			
Ultimate Holding Company			
Prestige Estates Projects Limited (refer sub-note (c))		6,736.14	-
		6,736.14	-
Fellow Subsidiary			
Turf Estate Joint Venture LLP (refer sub-note (d))		2,253.10	2,253.10
		2,253.10	2,253.10
Total		8,989.24	2,253.10

(a) Related party relationships are as identified by the Company on the basis of information available and relied by the auditors.

(b) The above amounts exclude reimbursement of expenses.

(c) The undrawn amount in respect of facilities availed by the company is Rs.14,363.86 Million (31 March 2025 - Nil)

(d) The balance given above represents the closing balances of the facilities availed at the year end.

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

PRESTIGE (BKC) REALTORS PRIVATE LIMITED
Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026
(All amounts are in INR (Million), unless otherwise stated)

36 Financial Ratios

Ratios / measures	As at 31 March 2026	As at 31 March 2025
a. Current ratio = Current assets over current liabilities		
Current Assets (A)	23,726.35	15,805.88
Current Liabilities (B)	19,946.16	12,006.97
Current ratio (C) = (A) / (B)	1.19	1.32
% Change from previous year	-9.64%	
Reason for variance: Variance is less than 25%, hence not applicable.		
b. Debt Equity ratio = Debt [includes current and non-current borrowings] over Equity		
Debts (A)	9,340.39	2,604.25
Equity (B)	3,864.03	3,876.47
Debt equity ratio (C) = (A) / (B)	2.42	0.67
% Change from previous year	-259.81%	
Reason for variance: Due to additional borrowings obtained during the year		
c. Debt service coverage ratio = Earnings available for debt service / Debt Service		
Profit before exceptional items and tax (A)	(16.62)	(4.25)
Finance cost charged to Statement of Profit and Loss (B)	-	-
Finance cost capitalized (C)	816.36	560.03
Earnings available for debt services (D) = (A) + (B) + (C)	799.74	555.79
Finance cost charged + capitalized (E) = (B) + (C)	816.36	560.03
Principal repayments (F)	-	-
Debt service (G) = (E) + (F)	816.36	560.03
Debt service coverage ratio (H) = (D) /(G)	0.98	0.99
% Change from previous year	-1.29%	
Reason for variance: Variance is less than 25%, hence not applicable.		
d. Return on equity [%] = Net Profits after taxes/ Average Shareholder's Equity		
Net Profit after tax* (A)	(12.44)	(7.57)
Total shareholder's equity	3,864.03	3,876.47
Average shareholder's equity (B) = [(opening + closing) /2]	3,870.25	3,880.26
Return on equity [%] (C) = (A)/(B) *100	-0.32%	-0.20%
% Change from previous year	64.81%	
* represents total comprehensive income		
Reason for variance: Project still under progress and higher other expenses incurred during the year		
e. Inventory turnover ratio = Revenue from operations/Average inventory		
Revenue from operations (A)	-	-
Inventory	-	-
Average inventory (B) = [(opening + closing) /2]	-	-
Inventory turnover ratio (C) = (A)/(B)	Not applicable	
% Change from previous year	Not applicable	
Reason for variance: Not applicable.		
f. Trade receivables turnover ratio = Revenue from operations over average trade receivables		
Revenue from operations (A)	-	-
Trade Receivables	-	-
Average Trade Receivables (B) = [(opening + closing) /2]	-	-
Trade receivables turnover ratio (C) = (A)/(B)	Not applicable	
% Change from previous year	Not applicable	
Reason for variance: Not applicable.		

PRESTIGE (BKC) REALTORS PRIVATE LIMITED
Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026
(All amounts are in INR (Million), unless otherwise stated)
36 Financial Ratios

Ratios / measures		As at 31 March 2026	As at 31 March 2025
g. Trade payables turnover ratio [days] = total expenses over average trade payables			
Total expenses* (A)		3,143.56	2,191.01
Trade Payables		1,702.58	1,083.44
Average Trade Payables (B) = [(opening + closing) /2]		1,393.01	541.72
Trade payables turnover (C) = (A)/(B)		2.26	4.04
% Change from previous year		-44.20%	
* Excludes finance cost, depreciation and amortization expenses.			
Reason for variance: Due to increase in expenses and trade payables during the year			
h. Net capital turnover ratio = Revenue from operations over average working capital			
Revenue from operations (A)		-	-
Working Capital (Current Assets - Current Liabilities)		-	-
Average working Capital (B)		-	-
Net capital turnover ratio (C) = (A)/(B)		Not applicable	
% Change from previous year		Not applicable	
Reason for variance: Not applicable.			
i. Net profit [%] = Net profit over revenue from operations			
Profit after tax* (A)		-	-
Revenue from operations (B)		-	-
Net profit [%] (C) = (A)/(B)*100		Not applicable	
% Change from previous year		Not applicable	
* represents total comprehensive income			
Reason for variance: Not applicable.			
j. Return on capital employed [%]			
Profit before exceptional items and tax (A)		(16.62)	(4.25)
Depreciation and amortization expenses (B)		-	-
Finance cost (C)		816.36	560.03
Add: Depreciation and amortization expenses and finance cost (D) = (B) + (C)		816.36	560.03
Earnings before interest, depreciation and tax (C) = (A) + (B)		799.74	555.79
Total shareholder's equity (D)		3,864.03	3,876.47
Total borrowings (E)		9,340.39	2,604.25
Capital Employed (G) = (D) + (E) + (F)		13,204.42	6,480.72
Return on capital employed [%] (H) = (C) / (G) *100		6.06%	8.58%
% Change from previous year		-29.38%	
Reason for variance: Due to additional borrowings obtained during the year and increase in finance costs.			
k. Return on investment			
Investment Income (A)		20.97	1.27
Fixed Deposits (Non Current + Current)		13.69	13.32
Overall Investment (B)		13.69	13.32
Return on investment [%]= (A)/(B)*100		153.18%	9.54%
% Change from previous year		1505.68%	
Reason for variance: Due to additional fixed deposits placed temporarily upon receipt of funds towards project.			

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026

(All amounts are in INR (Million), unless otherwise stated)

37 Following additional regulatory information in terms of clause L of note 6 and clause (n) of note 7 of Division II to Schedule III of the Act is disclosed to the extent applicable / regulatory in nature.

(i) Willful defaulter

As on 31 March 2026 the Company has not been declared willful defaulter by any bank/financial institution or other lender.

(ii) Details of crypto currency or virtual currency

The Company is not engaged in the business of trading or investing in crypto currency or virtual currency and hence no disclosure is required.

(iii) Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company is required to register a mortgage deed as a charge for the outstanding 0.01% Non-Convertible Debentures.

(iv) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(v) Utilization of borrowed funds

The Company has not advanced any funds or loaned or invested by the Company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.

(vi) Borrowings secured against current assets

The Company does not have borrowings secured against current assets and hence no disclosure is required.

(vii) Benami property

No proceedings have been initiated or are pending against the Company as on 31 March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(viii) Relationship with struck off companies

The Company does not have any transaction with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 and hence no disclosure is required.

(ix) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangements in terms of sections 230 to 237 of the Companies Act, 2013.

(x) Income surrendered or disclosed under Income Tax Act, 1961

The Company does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year as well as previous year in the tax assessments under the Income Tax Act, 1961.

PRESTIGE (BKC) REALTORS PRIVATE LIMITED

Notes Forming Part of Financial Statements as at and for the year ended 31 March 2026

(All amounts are in INR (Million), unless otherwise stated)

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

Further, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software with no instance of audit trail feature being tampered, except for audit trail feature is not enabled for certain changes made using privileged/ administrative access rights to the SAP S/4 HANA application and the underlying database.

- 39** There are no foreign currency exposures as at 31 March 2026 (31 March 2025 - Nil) that have not been hedged by a derivative instrument or otherwise.

For N. A. Shah Associates LLP

Chartered Accountants

Firm Registration No. 116560W/W100149

Dhaval Bhamar Selwadia
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Dhaval Bhamar Selwadia
Date: 2026.05.20
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Dhaval B. Selwadia
Partner
Membership No. :100023

Place: Mumbai
Date: 20 May 2026

**For and on behalf of the board of directors of
Prestige (BKC) Realtors Private Limited**

CIN: U70100MH2006PTC159708

FAIZ REZWAN
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by FAIZ REZWAN
Date: 2026.05.20
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Faiz Rezwan
Director
DIN: 01217423

Place: Bengaluru
Date: 20 May 2026

MOHMED ZAI SADIQ
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MOHMED ZAI SADIQ
Date: 2026.05.20
16:23:09 +05'30'

Mohmed Zaid Sadiq
Director
DIN: 01217079

Place: Bengaluru
Date: 20 May 2026