

INDEPENDENT AUDITOR'S REPORT

To the Members of

Prestige Builders and Developers Private Limited

Report on the Audit of the Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Address: No. 63/2, 2nd Floor, Railway Parallel Road, Kumara Park West, Bangalore - 560 020.

Telephone: 080 23565065, 080 23565068, 080 23565073 **Fax:** 080 23565076

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of

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

The Company's Board of Directors and Those Charged with Governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company, in electronic mode on servers physically located in India so far as it appears from our examination of those books, except for the matters stated in paragraph 1(i)(vi) below on reporting under Rule 11(g).

- c. The Balance Sheet, the Statement of Profit and Loss including Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f. The modification relating to the maintenance of accounts and other matters concerned therewith are as stated in paragraph (b) above on reporting under section 143(3)(b) and paragraph 1(i)(vi) below on reporting under Rule 11(g).
- g. With respect to the adequacy of the internal financial controls with reference to financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure – A” to this report.
- h. The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2026.
- i. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 24 to the Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared any dividend and hence, compliance of section 123 of the Act does not arise.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software except that, audit trail feature is not enabled for direct changes to data when using certain

access rights, as described in note 28 to the financial statements. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with, in respect of the accounting software where the audit trail is enabled. Additionally, the audit trail of the relevant prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respective year.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure – B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

for MSSV & Co.,

Chartered Accountants

ICAI Firm Registration Number: 001987S

SHIV
SHANKAR T R

Digitally signed
by SHIV SHANKAR

Shiv Shankar T R

Partner

Membership No. 220517

UDIN : 26220517RZHUFJ8460

Place : Bengaluru

Date : May 21, 2026

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

We have audited the internal financial controls with reference to Financial Statements of **Prestige Builders and Developers Private Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

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

for MSSV & Co.,

Chartered Accountants

ICAI Firm Registration Number: 001987S

SHIV Digitally signed
SHANKAR T R by SHIV
SHANKAR T R

Shiv Shankar T R

Partner

Membership No. 220517

UDIN : 26220517RZHUFJ8460

Place : Bengaluru

Date : May 21, 2026

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the Financial Statements of Prestige Builders and Developers Private Limited)

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

- i. In respect of Company’s property, plant and equipment and intangible assets.
 - a) (A) The Company has not capitalized any Property, Plant and Equipment in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(A) of the Order is not applicable to the Company.

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.
 - b) The Company has not capitalized any Property, Plant and Equipment. Therefore, the provisions of clause 3(i)(b) of the Order are not applicable to the Company.
 - c) There is no immovable property held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
 - d) The Company has not capitalized any Property, Plant and Equipment (including Right of Use assets) or intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(d) of the Order is not applicable to the Company.
 - e) As disclosed in note 36(i) to the financial statements, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. In respect of inventories:

- a) The Company does not hold any physical inventory during the year. The inventory held by the Company comprises work-in-progress relating to development projects, wherein only borrowing costs incurred in respect of advances given for purchase of land have been capitalised as inventory. Accordingly, the requirement to report under clause 3(ii)(b) of the Order is not applicable
- b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence the requirement to report under clause 3(ii)(b) of the Order is not applicable.

iii.

- a) The Company has not, provided any guarantee or security or granted any loans or advances in the nature of loans in the form of Inter Corporate Deposit "ICD". The details of ICD provided in earlier years are as follows;

(Amount in thousands)

Particulars	Loans
Aggregate amount granted/provided/assigned during the year	
- Subsidiaries	Nil
- Joint ventures	Nil
- Associates	Nil
- Others (Holding Company)	Nil
Balance outstanding as at balance sheet date in respect of above cases	
- Subsidiaries	Nil
- Joint ventures	Nil
- Associates	Nil
- Others (Holding Company)	22,37,476

* Does not include interest accrued on loans.

- b) In our opinion the terms and guarantee of the grant of ICD in the earlier year are, prima facie, not prejudicial to the Company's interest.

- c) In respect of ICD granted by the Company in the earlier year, the repayment of principal and interest accrued thereon is repayable on demand and the repayment of principal amount and payment of interest is as demanded.
- d) In respect of ICD granted by the Company in the earlier years, there is no overdue amount for more than ninety days.
- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f) As disclosed in note 10 to the financial statements, the Company has granted ICD in the earlier year repayable on demand to the Holding Company (Promoter) and the details are given below:

(Amount in thousand)

Name of the holding Company	Opening balance of ICD as on balance sheet date	Aggregate amount of ICD granted during the year	Aggregate amount of ICD recovered during the year	Closing balance of ICD as on balance sheet date	Percentage of amount repayable on demand
Prestige Estates Projects Limited*	28,12,476	Nil	5,75,000	22,37,476	100%

*It does not include accrued interest receivable on Inter Corporate Deposits.

- iv. Loans and investments in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company to the extent applicable.

- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. Since, the provisions of Section 148(1) of the Companies Act 2013 are not applicable to the Company, the requirements relating to report on Clause 3(vi) of the Order is not applicable.
- vii. In respect of statutory dues:
- a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which are applicable have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and based on the records of the Company examined by us, there are no statutory dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other statutory dues which have not been deposited on account of any dispute, except for the following:

Statute	Nature of dues	Period to which amounts relates to	Demand as per assessment order amount (in thousands)	Amount deposited on account of disputed (in thousands)	From where dispute is pending

Income-tax Act, 1961	Income-tax due as per the assessment order u/s 143(3) of the Income-tax Act, 1961	Financial year 2017-18	15,44,780	Nil	High Court of Karnataka
----------------------	---	------------------------	-----------	-----	-------------------------

- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. In respect of the borrowings:
- Loans amounting to Rs. 28,64,165 thousand are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. Such loans and interest thereon have not been demanded for repayment during the relevant financial year.
 - According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, the requirement to report under clause 3 (ix)(c) of the Order is not applicable.
 - On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
 - The Company has not raised any funds from any entity or person to meet the obligations of its subsidiaries, associates or joint ventures and hence, commenting on paragraph 3 (ix)(e) of the Order is not applicable.

- f) The Company has not raised loan on the pledge of securities held in its subsidiaries, joint ventures or associates and hence, reporting under clause 3(ix)(f) of the Order is not applicable.
- x. In respect of Funding:
 - a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the financial year and hence, the requirement to report under clause 3(x)(a) of the Order is not applicable.
 - b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures (fully, partially or optionally convertible) during the year and hence, the requirement to report under clause 3(x)(b) of the Order is not applicable.
- xi. In respect of frauds and compliances:
 - a) According to information and explanations given to us, no material fraud by the Company or on the Company by its officers have been noticed or reported during the year.
 - b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence, the requirement to report under clause 3(xii)(a) to (c) of the Order is not applicable.
- xiii. Transactions with the related parties are in compliance with section 188 Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order in so far as it relates to section 177 of the Act is not applicable to the Company.

- xiv. In respect of Internal audit:
- a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - b) The Company does not meet the criteria for applicability of internal audit as per section 138 of the Companies Act, 2013 and hence, reporting under clause 3(xiv)(b) of the Order is not applicable.
- xv. According to information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence, the requirement to report under clause 3(xv) of the Order is not applicable.
- xvi. In respect of compliance u/s 45-IA:
- a) In our opinion, the Company is required to be registered as Non-Banking Finance Corporation “NBFC” under section 45-IA of the Reserve Bank of India Act, 1934. Since, Company’s financial assets constitutes more than 50% of total assets and total income earned form those investments is more than 50% of total income.
 - b) On examination of financial statements, the Company has invested in the entities and advanced the funds before complying with section 45-IA of the Reserve Bank of India Act,1934.
 - c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the Order is not applicable.
 - d) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause3(xvi) (d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of Rs. 8,927 thousands during the financial year and also Rs. 5,986 thousands in the immediately preceding financial year.
- xviii. There is no resignation of statutory auditors during the year and hence, the requirement to report under clause 3(xviii) of the Order is not applicable.

- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions and considering that the current liabilities exceed the current assets by Rs. 3,27,166 thousand, the Company has obtained financial support from Prestige Estates Projects Limited (Holding Company) to meet its external financial obligations. Nothing has come to our attention, which causes us to believe that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. The provision of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report under clause 3(xx) of the Order is not applicable.

for MSSV & Co.,

Chartered Accountants

ICAI Firm Registration Number: 001987S

SHIV
SHANKAR T R

Digitally signed
by SHIV
SHANKAR T R

Shiv Shankar T R

Partner

Membership No. 220517

UDIN : 26220517RZHUFJ8460

Place : Bengaluru

Date : May 21, 2026

BALANCE SHEET AS AT 31 MARCH 2026

Rs. in thousands

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
A. ASSETS			
(1) Non-current assets			
(a) Financial assets			
(i) Investments	7	23,88,656	23,88,656
(b) Income tax asset (net)		4,245	5,828
		23,92,901	23,94,484
(2) Current assets			
(a) Inventories	8	33,233	-
(b) Financial assets			
(i) Cash and cash equivalents	9	2,678	42
(ii) Loans	10	22,37,476	28,12,476
(iii) Other financial assets	11	6,09,918	3,78,862
(c) Other current assets	12	5,56,943	885
		34,40,248	31,92,265
Total		58,33,149	55,86,749
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	13	300	300
(b) Other equity	14	20,65,435	20,74,362
		20,65,735	20,74,662
(2) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	15	28,64,165	28,64,165
(ii) Other financial liabilities	16	8,98,619	6,40,859
(b) Other current liabilities	17	4,630	7,063
		37,67,414	35,12,087
Total		58,33,149	55,86,749

See accompanying notes to the Financial Statements

As per our report of even date

for **MSSV & Co.**

Chartered Accountants

ICAI Firm Registration No.001987S

SHIV
SHANKAR T R

Digitally
signed by SHIV
SHANKAR T R

Shiv Shankar T.R

Partner

Membership No.220517

Place: Bengaluru

Date: May 21, 2026

For and on behalf of the Board

Prestige Builders And Developers Private Limited

CIN : U45201KA2007PTC043550

REZWAN
RAZACK

Digitally signed
by REZWAN
RAZACK
Date: 2026.05.21
15:29:36 +05'30'

Rezwan Razack

Director

DIN:00209060

Place: Bengaluru

Date: May 21, 2026

NOAMAN
RAZACK

Digitally signed
by NOAMAN
RAZACK
Date: 2026.05.21
15:31:19 +05'30'

Noaman Razack

Director

DIN:00189329

Place: Bengaluru

Date: May 21, 2026

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2026

Rs. in thousands

Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from operations		-	-
Other income	18	2,45,800	2,80,536
Total Income (I)		2,45,800	2,80,536
Expenses			
(Increase) / Decrease in Inventory		(33,233)	-
Finance costs	20	2,86,533	2,86,417
Other expenses	21	995	105
Total Expenses (II)		2,54,295	2,86,522
Profit / (Loss) before tax (III=I-II)		(8,495)	(5,986)
Tax expense:	22		
- Current tax		432	-
- Deferred tax charge/ (credit)		-	-
Total Tax expense (IV)		432	-
Profit / (Loss) for the year (V= III-IV)		(8,927)	(5,986)
Other comprehensive income (VI)		-	-
Total Comprehensive Income (V+VI)		(8,927)	(5,986)
Earnings per equity share (par value Rs 10 each)			
- basic and diluted	26	(297.57)	(199.53)
Weighted average number of equity shares considered for computing earnings per share (in numbers)		30,000	30,000

See accompanying notes to the Financial Statements

As per our report of even date

for **MSSV & Co.**

Chartered Accountants

ICAI Firm Registration No.0019875

SHIV
SHANKAR T
R

Digitally
signed by SHIV
SHANKAR T R

Shiv Shankar T.R

Partner

Membership No.220517

Place: Bengaluru

Date: May 21, 2026

For and on behalf of the Board

Prestige Builders And Developers Private Limited

CIN : U45201KA2007PTC043550

REZWAN
RAZACK

Digitally signed
by REZWAN
RAZACK
Date: 2026.05.21
15:30:03 +05'30'

Rezwan Razack

Director

DIN:00209060

Place: Bengaluru

Date: May 21, 2026

NOAMAN
RAZACK

Digitally signed
by NOAMAN
RAZACK
Date: 2026.05.21
15:31:36 +05'30'

Noaman Razack

Director

DIN:00189329

Place: Bengaluru

Date: May 21, 2026

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

Rs. in thousands

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Net Profit/(loss) before tax	(8,927)	(5,986)
Less : Income/credits considered separately		
Interest income	2,45,391	2,80,372
Add : Expenses/debits considered separately		
Finance costs	2,86,417	2,86,417
Operating profit before changes in working capital	32,099	59
Adjustments for :		
(Increase) / Decrease in Inventories	(33,233)	-
(Increase) / Decrease in Other current assets	(5,56,058)	(885)
Increase / (Decrease) in Other financial liabilities	(15)	18
Increase / (Decrease) in Other current liabilities	11,902	(7,258)
Cash generated from/(used in) operations	(5,45,305)	(8,066)
Income tax refund / (payment) - Net	1,583	8,455
Net Cash generated from/(used in) operations - A	(5,43,722)	389
Cash flow from investing activities		
Inter corporate deposits given	-	(15,000)
Inter corporate deposits given recovered	5,75,000	15,000
Interest received	-	28,071
Net Cash from/(used in) investing activities - B	5,75,000	28,071
Cash flow from financing activities		
Finance costs paid	(28,642)	(28,642)
Net Cash from/(used in) financing activities - C	(28,642)	(28,642)
Net Increase / (Decrease) in cash and cash equivalents(A+B+C)	2,636	(182)
Cash & Cash equivalents opening balance	42	224
Cash & Cash equivalents closing balance	2,678	42
Reconciliation of Cash and cash equivalents with balance sheet		
Cash and Cash equivalents as per balance sheet	2,678	42
Cash and cash equivalents at the end of the year	2,678	42
Cash and cash equivalents at the end of the year as above comprises:		
Balances with banks		
- in current accounts	2,678	42
	2,678	42

See accompanying notes to the Financial Statements

As per our report of even date

for **MSSV & Co.**

Chartered Accountants
ICAI Firm Registration No.001987S

SHIV SHANKAR T R
Digitally signed by SHIV SHANKAR T R

Shiv Shankar T.R
Partner
Membership No.220517

Place: Bengaluru
Date: May 21, 2026

For and on behalf of the Board

Prestige Builders And Developers Private Limited
CIN : U45201KA2007PTC043550

REZWAN RAZACK
Digitally signed by REZWAN RAZACK
Date: 2026.05.21 15:30:16 +05'30'

Rezwan Razack
Director
DIN:00209060

Place: Bengaluru
Date: May 21, 2026

NOAMAN RAZACK
Digitally signed by NOAMAN RAZACK
Date: 2026.05.21 15:31:50 +05'30'

Noaman Razack
Director
DIN:00189329

Place: Bengaluru
Date: May 21, 2026

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED

Prestige Falcon Tower, No.19, Brunton Road, Bangalore-560025

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026**a. Equity Share Capital**

Particulars	No of shares	Amount (i)
As at 1 April 2024	30,000	300
Issued during the year	-	-
As at 31 March 2025	30,000	300
Issued during the period	-	-
As at 31 March 2026	30,000	300

b. Other Equity

Particulars	Other Equity (ii)		Rs. in thousands
	Equity Component of Financial instrument	Retained Earnings	Total equity (i) + (ii)
As at 1 April 2024	21,46,050	(65,702)	20,80,648
Profit/(Loss) for the year	-	(5,986)	(5,986)
Other Comprehensive Income / (Loss) for the year, net of income tax	-	-	-
As at 31 March 2025	21,46,050	(71,688)	20,74,662
Profit/(Loss) for the year	-	(8,927)	(8,927)
Other Comprehensive Income / (Loss) for the year, net of income tax	-	-	-
As at 31 March 2026	21,46,050	(80,615)	20,65,735

See accompanying notes to the Financial Statements

As per our report of even date

for **MSSV & Co.**

Chartered Accountants

ICAI Firm Registration No.001987S

SHIV
SHANKAR T
R

Digitally signed by SHIV SHANKAR T R

Shiv Shankar T.R

Partner

Membership No.220517

Place: Bengaluru

Date: May 21, 2026

For and on behalf of the Board

Prestige Builders And Developers Private Limited

CIN : U45201KA2007PTC043550

REZWAN
RAZACK

Digitally signed by REZWAN RAZACK
Date: 2026.05.21 15:30:31 +05'30'

Rezwan Razack

Director

DIN:00209060

Place: Bengaluru

Date: May 21, 2026

NOAMA
N
RAZACK

Digitally signed by NOAMAN RAZACK
Date: 2026.05.21 15:32:02 +05'30'

Noaman Razack

Director

DIN:00189329

Place: Bengaluru

Date: May 21, 2026

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

1 Corporate Information

Prestige Builders & Developers Private Limited ("the Company") [CIN: U45201KA2007PTC043550] was incorporated on August 7, 2007 as a private limited company under the Companies Act, 1956. The registered office of the Company is situated at Prestige Falcon Tower, No.19, Brunton Road, Bangalore-560025, India. The Company is engaged in the business of real estate development.

The financial statements have been authorised for issuance by the Company's Board of Directors on May 21, 2026.

2 Statement of Compliance and basis of preparation and presentation

2.1 Statement of compliance

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

2.2 Basis of preparation

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

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

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousand Indian Rupees as per the requirement of Schedule III, unless otherwise stated (0 represents amounts less than Rupees 0.5 thousand 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, except as detailed below:

During the year ended 31 March 2026, 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 realisable value in Ind AS 2 or value in use in Ind AS 36.

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

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

4.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity.

Interest income

Interest income, including income arising from other financial instruments, is recognised using the effective interest rate method.

4.3 Borrowing cost

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

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

4.4 Foreign Currency Transactions

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

4.5 Income taxes

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

a. Current tax

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

b. Deferred tax

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

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

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

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

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

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

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

4.6 Impairment of tangible and intangible assets other than goodwill

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

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

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

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

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

4.7 Provisions and contingencies

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

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

4.8 Financial Instruments

4.8a Initial recognition

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

4.8b Subsequent measurement

Non-derivative financial instruments

Financial assets carried at amortised cost

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

Financial assets at fair value through other comprehensive income

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

Financial assets at fair value through profit or loss

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

4.8c 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.

4.8d Impairment of financial assets

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

4.9 Operating cycle and basis of classification of assets and liabilities

- a. The real estate development projects undertaken by the Company is generally run over a period ranging upto 5 years. Operating assets and liabilities relating to such projects are classified as current based on an operating cycle upto 5 years. Borrowings in connection with such projects are classified as current since they form part of working capital of the respective projects.
- b. Assets and liabilities, other than those discussed in paragraph (a) above, are classified as current to the extent they are expected to be realised / are contractually repayable within 12 months from the Balance Sheet date and as non-current, in other cases.

Current versus non-current classification

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

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

4.10 Cash and cash equivalents

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

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

4.11 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.

4.12 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.

4.13 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 Significant Accounting Judgements, Estimates and Assumptions

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 4.5),
- Impairment of financial/ non financial assets (Refer note 4.6 and 4.8), and

6 Standards notified but not yet effective

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.

(i) 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 BUILDERS AND DEVELOPERS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

7 Investments (Non-Current)

	Rs. in thousands	
	As at	As at
Particulars	31 March 2026	31 March 2025
Investment in Associate Company		
Equity Instruments (Fully paid up unless otherwise stated)		
Unquoted, Carried at cost		
Prestige Projects Private Limited	23,88,656	23,88,656
2,274,000 (31 March 2025 - 2,274,000) equity shares of Rs. 10 each		
	23,88,656	23,88,656
Aggregate book value of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate carrying value of unquoted investments	23,88,656	23,88,656
Aggregate amount of impairment in value of investments	-	-

Category-wise Current Investment

	Rs. in thousands	
	As at	As at
Particulars	31 March 2026	31 March 2025
Financial assets carried at cost	23,88,656	23,88,656
Financial assets measured at fair value through Profit and Loss	-	-
	23,88,656	23,88,656

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

	As at	As at
Particulars	31 March 2026	31 March 2025
Work in progress - projects	33,233	-
	33,233	

9 Cash and cash equivalents

	Rs. in thousands	
	As at	As at
Particulars	31 March 2026	31 March 2025
Balances with banks		
- in current accounts	2,678	42
	2,678	42

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

	As at	Year ended
Particulars	31 March 2026	31 March 2025
Borrowings (including current maturities):		
At the beginning of the year including accrued interest	32,50,827	29,93,052
Add: Cash inflows	-	-
Less: Cash outflows	-	-
Add: Interest accrued during the year	2,86,417	2,86,417
Less: Interest paid	(28,642)	(28,642)
Outstanding at the end of the year including accrued interest	35,08,602	32,50,827

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

10 Loans (Current)

			Rs. in thousands
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good			
Carried at amortised cost			
Inter corporate deposits	25	22,37,476	28,12,476
		22,37,476	28,12,476

i. Due from :

Directors	25	-	-
Firms in which directors are partners	25	-	-
Companies in which directors of the Company are directors or members	25	22,37,476	28,12,476

ii. Loans* due from :

	As at 31 March 2026		As at 31 March 2025	
	Amount (Rs. In Thousand)	% of total	Amount (Rs. In Thousand)	% of total
Promoters	22,37,476	100%	28,12,476	100%
Directors	-	0%	-	0%
Key managerial personnel	-	0%	-	0%
Other related parties	-	0%	-	0%
	22,37,476	100%	28,12,476	100%

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

11 Other financial assets (Current)

			Rs. in thousands
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good			
Carried at amortised cost			
Interest accrued but not due	25	6,09,918	3,78,862
		6,09,918	3,78,862
Directors	25	-	-
Firms in which directors are partners	25	-	-
Companies in which directors of the Company are directors or members	25	6,09,918	3,78,862

12 Other current assets

Particulars	Rs. in thousands	
	As at 31 March 2026	As at 31 March 2025
To others - unsecured, considered good		
Advance paid for purchase of land	5,56,943	-
Prepaid expenses	-	885
	5,56,943	885

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

13 Equity share capital

Particulars	Rs. in thousands	
	As at 31 March 2026	As at 31 March 2025
Authorised capital		
100,000 (31 March 2025 - 100,000) equity shares of Rs 10 each	1,000	1,000
Issued, subscribed and paid up capital		
30,000 (31 March 2025 - 30,000) equity shares of Rs 10 each, fully paid up	300	300
	300	300

(a) 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	% holding	No of shares	% holding
Prestige Estates Projects Limited*	30,000	100.00%	30,000	100.00%

* Mr.Irfan Razack is holding 1 equity share in the capacity of beneficiary on behalf of Prestige Estates Projects Limited.

(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of shares	Amount (in thousand)	No of shares	Amount (in thousand)
Equity Shares				
At the beginning of the year	30,000	300	30,000	300
Issued during the year	-	-	-	-
Outstanding as at year	30,000	300	30,000	300

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

(d) There have been no buy back of shares, issue of shares by way of bonus shares or issue of shares pursuant to contract without payment being received in cash for the period of five years immediately preceding the balance sheet date.

(e) Details of Shares held by Promoters

Name of the share holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
As at 31 March 2026					
Prestige Estates Projects Limited	29,999	-	29,999	99.9967%	-
Irfan Razack*	1	-	1	0.0033%	-
As at 31 March 2025					
Prestige Estates Projects Limited	29,999	-	29,999	99.9967%	-
Irfan Razack*	1	-	1	0.0033%	-

* Mr.Irfan Razack is holding one equity share in the capacity of beneficiary on behalf of Prestige Estates Projects Limited .

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

14 Other Equity

Particulars	Note No.	Rs. in thousands	
		As at 31 March 2026	As at 31 March 2025
Equity component of financial instrument	14.1	21,46,050	21,46,050
Retained earnings	14.2	(80,615)	(71,688)
		20,65,435	20,74,362

14.1 Equity component of financial instrument

Particulars	Rs. in thousands	
	As at 31 March 2026	As at 31 March 2025
Optionally Convertible Debentures (OCD's)		
Opening balance	21,46,050	21,46,050
Add: Issued during the year	-	-
Less: Redemption during the year	-	-
Closing Balance	21,46,050	21,46,050

(i) These debentures are held by holding company, Prestige Estates Projects Limited

(i) The terms of the issue of OCD's are currently applicable are as followings

No of Debentures	Date of Issue	Conversion Date
21,46,05,000	30-12-2019	29-12-2039

Terms of Optionally Convertible Debentures

-Each OCD shall carry zero coupon rate of interest

-20 OCD of Rs.10 each are convertible at the option of the holder into one Equity Share of Rs. 10/-

-If remaining unconverted, these OCD are redeemable within 20 years from the date of allotment.

The Optionally Convertible Debentures are categorised as Equity at the intention of holder to convert the Optionally Convertible Debentures into Equity shares.

14.2 Retained earnings

Particulars	Rs. in thousands	
	As at 31 March 2026	As at 31 March 2025
Opening balance	(71,688)	(65,702)
Add: Net (loss) for the year	(8,927)	(5,986)
Closing Balance	(80,615)	(71,688)

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 or Loss to the retained earnings.

15 Borrowings (Current)

Particulars	Note No.	Rs. in thousands	
		As at 31 March 2026	As at 31 March 2025
Unsecured (Carried at amortised cost)			
Inter corporate deposits from related parties	25	28,64,165	28,64,165
		28,64,165	28,64,165

Inter Corporate Deposits are subject to interest rate of 10% per annum and are repayable on demand.

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

16 Other financial liabilities (current)

Particulars	Note No.	Rs. in thousands	
		As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Interest accrued but not due on borrowings	25	6,44,437	3,86,662
Payable for purchase of Investments		2,54,140	2,54,140
Other liabilities		42	57
		8,98,619	6,40,859

17 Other current liabilities

Particulars	Rs. in thousands	
	As at 31 March 2026	As at 31 March 2025
Statutory dues payable	4,630	7,063
	4,630	7,063

<<This space is left blank intentionally>>

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026****18 Other Income**

Particulars	Rs. in thousands	
	Year ended 31 March 2026	Year ended 31 March 2025
Interest income on Inter-corporate deposits	2,45,391	2,80,372
Interest income - Others	404	164
Provision no longer required written back	5	-
	2,45,800	2,80,536

19 (Increase)/decrease in Inventory

Particulars	Rs. in thousands	
	Year ended 31 March 2026	Year ended 31 March 2025
Opening inventory	-	-
Less : Closing Inventory	(33,233)	-
	(33,233)	-

20 Finance Costs

Particulars	Rs. in thousands	
	Year ended 31 March 2026	Year ended 31 March 2025
Interest on borrowings	2,86,417	2,86,417
Interest on delayed payment of income tax	116	-
	2,86,533	2,86,417
Gross of finance cost inventorised to WIP	32,348	

21 Other Expenses

Particulars	Rs. in thousands	
	Year ended 31 March 2026	Year ended 31 March 2025
Rates & taxes	929	16
Auditors' remuneration (Refer Note No. 21a)	66	44
Legal & Professional Fees	-	45
	995	105

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

21a Auditors' remuneration

Particulars	Rs. in thousands	
	Year ended 31 March 2026	Year ended 31 March 2025
Payment to the auditors as (net of applicable GST) :		
For Statutory audit	30	30
For Tax audit	12	-
For Limited review	14	14
For Other services	10	
Total	66	44

22 Tax expenses

22a Income tax recognised in statement of profit and loss

Particulars	Rs. in thousands	
	Year ended 31 March 2026	Year ended 31 March 2025
Current tax		
In respect of the current year	-	-
In respect of prior years	432	-
	432	-
Deferred tax		
In respect of the current year	-	-
	-	-
	432	-

22b Reconciliation of tax expense and accounting profit

Particulars	Rs. in thousands	
	Year ended 31 March 2026	Year ended 31 March 2025
Profit /(loss) before tax from continuing operations	(8,495)	(5,986)
Tax rate	22.88%	22.88%
Income tax expense calculated at applicable tax rate	(1,944)	(1,370)
Prior period tax expense	432	-
Tax effect of exempt operating income	1,944	1,370
Income tax expense recognised in statement of profit and loss	432	-

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

23 Financial Ratios

Sl No	Ratios / measures	Numerator	Denominator	Year ended 31 March 2026	Year ended 31 March 2025	% change	Reference
1	Current ratio	Current assets	Current liabilities	0.91	0.91	0%	(a)
2	Debt Equity ratio	Debt	Total shareholders' equity	1.39	1.38	0%	(a)
3	Debt service coverage ratio	Earnings available for debt service	Debt Service	0.97	0.98	(0.89%)	(a)
4	Return on equity [%]	Net Profits after taxes	Average Shareholder's Equity	(0.43%)	(0.29%)	50%	(c)
5	Inventory turnover ratio	Cost of goods sold	Average inventory	NA	NA	NA	(d)
6	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	NA	NA	NA	(d)
7	Trade payables turnover ratio	Total Expenses	Average trade payables	NA	NA	NA	(b)
8	Net capital turnover ratio	Revenue from operations	Average working capital	NA	NA	NA	(d)
9	Net profit [%]	Net profit	Revenue from operations	NA	NA	NA	(d)
10	EBITDA [%]	EBITDA	Revenue from operations	NA	NA	NA	(d)
11	Return on capital employed [%]	EBIT	Total net worth and debt	(0.17%)	(0.12%)	42%	(c)
12	Return on investment	Interest Income	Investment	0.05	0.05	(1.60%)	(a)

Abbreviation used

Debt

Includes current and non-current

Total shareholders' equity

Includes shareholders funds and retained earnings

EBITDA

Earnings before interest depreciation and tax

EBIT

Earnings before interest and tax

- (a) Year on year variance is less than 25%, hence no explanation required.
- (b) Trade payable turnover ratio is not ascertainable since there is no trade payables.
- (c) Due to increase in loss incurred during the year.
- (d) Operating ratio is not ascertainable since there is no revenue from operations.

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

24 Contingent liabilities and capital commitments

Particulars	Rs. in thousands	
	As at 31 March 2026	As at 31 March 2025
Contingent liabilities		
Claims against the Company not acknowledged as debts		
-Disputed Income-tax	15,44,780	15,44,780
Corporate guarantee/Equitable mortgage given on behalf of companies under	-	-
Capital commitment	-	-
Estimated amount of contracts remaining to be executed on capital account	-	-

*Order U/s 143(3) of the Income-tax Act, 1961 was passed for the Assessment Year 2018-19 on September 17, 2021 demanding Rs. 15,44,780 thousand. The demand is due to fair valuation of investment purchased in the Financial Year 2017-18. Against the said order, the Company has filed a Writ petition before Hon'ble Karnataka High court on 21st October 2021. On 28th October 2021, the Hon'ble High Court of Karnataka have passed order to stay the operation of assessment order, demand notice, Computation sheet and proposed penalty under the Income-tax Act, 1961. Company is confident of getting the favourable verdict from the Hon'ble Karnataka High court. Hence, no provision for Income tax liabilities or penalty is made.

25 Related party disclosure :

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

Holding Company

Prestige Estates Projects Limited

Associate Company

Prestige Projects Private Limited

Key managerial personnel

Mr. Irfan Razack, Director (upto 4 February 2026)

Mr. Rezwan Razack, Director

Mr. Noaman Razack, Director

(ii) Transactions with Related Parties during the year

Particulars	Rs. in thousands	
	Year ended 31 March 2026	Year ended 31 March 2025
Inter-corporate deposits given		
Prestige Estates Projects Limited	-	15,000
	-	15,000
Inter-corporate deposits given recovered		
Prestige Estates Projects Limited	5,75,000	15,000
	5,75,000	15,000
Interest income		
Prestige Estates Projects Limited	2,45,391	2,80,372
	2,45,391	2,80,372
Interest expense		
Prestige Projects Private Limited	2,86,417	2,86,417
	2,86,417	2,86,417

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

(iii) Amounts outstanding as at balance sheet date

Particulars	Rs. in thousands	
	As at 31 March 2026	As at 31 March 2025
Optionally Convertible Debentures		
Prestige Estates Projects Limited	21,46,050	21,46,050
	21,46,050	21,46,050
Inter-corporate deposits taken		
Prestige Projects Private Limited	28,64,165	28,64,165
	28,64,165	28,64,165
Inter-corporate deposits given		
Prestige Estates Projects Limited	22,37,476	28,12,476
	22,37,476	28,12,476
Interest receivable		
Prestige Estates Projects Limited	6,09,918	3,78,862
	6,09,918	3,78,862
Interest payable		
Prestige Projects Private Limited	6,44,437	3,86,662
	6,44,437	3,86,662

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

b) Reimbursement of actual expenses is not considered in the above disclosures.

26 Earnings per share

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
a) Net profit/ (loss) for the year available to equity shareholders	(8,927)	(5,986)
b) Weighted average number of equity shares - Basic(Number)	30,000	30,000
c) Weighted average number of equity shares outstanding on conversion of Optionally Convertible Debentures*	-	-
d) Weighted Average number of Equity shares - Diluted(Number)*	30,000	30,000
e) Nominal Value of shares	10	10
f) Basic Earnings per Share(in Rs.)	(297.57)	(199.53)
g) Diluted Earnings per Share(in Rs.)*	(297.57)	(199.53)

* These OCD are anti-dilutive since it reduces the loss per share from continuing operations and accordingly not considered for calculation of dilutive earning per share.

27 There are no Micro, Small and Medium Enterprises, to whom the company owes dues, which are outstanding at the Balance Sheet date, computed on unit wise basis, determined to the extent such parties identified on the basis of information available with the company.

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026**

28 The Company has defined process to take daily back-up of books of account in electronic mode on servers physically located in India. Further, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software, except for audit trail feature is not enabled for direct changes to data when using certain access rights as the audit trail feature is not enabled at the database level insofar as it relates to SAP S/4 HANA accounting software. Further, no instance of audit trail feature being tampered with was noted in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of relevant previous years 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.

29 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.

30 As at March 31, 2026, the Company's current liabilities has exceeded current assets. The Company is dependent on its shareholder for continued financial support. The financial statements of the Company have been prepared on going concern basis in view of the business plans of the Company for the foreseeable future period of one year and beyond, and the support letter received from the shareholder to confirm its continued financial support to the Company to enable it to meet its financial obligations, as they fall due, in the foreseeable future period of one year and beyond.

31 There are no employees employed by the company and accordingly there are no employee costs and provision for employee benefits.

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

33 Fair Values

The Company does not have any Level 1 and Level 2 financial instruments nor there have been any transfers between Level 1, Level 2 and Level 3 for the year ended 31 March 2026 and year ended 31 March 2025.

The Company has assessed that the carrying values of cash and bank balances, trade receivables, trade payables, and other financial assets and liabilities approximate their fair values largely due to their short-term maturities.

Particulars	Rs. in thousands	
	As at 31 March 2026	As at 31 March 2025
The carrying value and fair value of financial assets	52,38,728	55,80,036
The carrying value and fair value of financial liabilities	37,62,784	35,05,024

34 Financial risk management objectives and policies

The company's risk management is carried out by Board of directors in accordance with the policies laid down. The board of directors of the company identifies, evaluates and manages risk in close co-operation with the holding company's management. The objectives, policies and process of managing the each type of risk is detailed as below:

I Market risk

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

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED**NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026****a. Interest rate risk**

The company has sourced its fund requirements from Inter Corporate deposits with fixed rate of interest and are repayable on demand. Hence, the company is not exposed to interest rate risk.

b. Commodity price

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

II Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The company's exposure is mainly with regard to investments. The credit exposure is controlled by the Board of Directors through continuous review.

III Liquidity risk

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

All the financial assets and financial liabilities are expected to be settled within 12 months from the end of the reporting period.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual payments:

Rs. in thousands					
Particulars	On demand	< 1 year	1 to 5 years	> 5 years	Total
As at 31 March 2026					
Borrowings	28,64,165	-	-	-	28,64,165
Other financial liabilities	6,44,437	2,54,182	-	-	8,98,619
	35,08,602	2,54,182	-	-	37,62,784
As at 31 March 2025					
Borrowings	28,64,165	-	-	-	28,64,165
Other financial liabilities	3,86,662	2,54,197	-	-	6,40,859
	32,50,827	2,54,197	-	-	35,05,024

PRESTIGE BUILDERS AND DEVELOPERS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

35 Capital management

The company manages its capital in such a way to ensure that there is timely availability of funds for the operations. The capital structure of the Company consists of equity and other equity (Equity component of financial instrument). The Company is not subject to any externally imposed capital requirements. The Company's Board reviews the capital structure and determines the appropriate composition of debt and equity.

36 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off under section 248 of Companies Act, 2013.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or
- (viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the
- (ix) The Company is not a declared Wilful defaulter by any bank or financial institution or any other lender

- 37** Previous figures have been regrouped/ reclassified wherever necessary to correspond to the current year classification/ disclosure.

Signature for the Notes forming part of financial statements 1-37

As per our report of even date

for **MSSV & Co.**

Chartered Accountants

ICAI Firm Registration No.001987S

SHIV

SHANKAR T R

Digitally signed
by SHIV
SHANKAR T R

Shiv Shankar T.R

Partner

Membership No.220517

Place: Bengaluru

Date: May 21, 2026

For and on behalf of the Board

Prestige Builders And Developers Private Limited

CIN : U45201KA2007PTC043550

REZWAN
RAZACK

Digitally signed by
REZWAN RAZACK
Date: 2026.05.21
15:30:51 +05'30'

Rezwan Razack

Director

DIN:00209060

Place: Bengaluru

Date: May 21, 2026

NOAMAN
RAZACK

Digitally signed by
NOAMAN RAZACK
Date: 2026.05.21
15:32:20 +05'30'

Noaman Razack

Director

DIN:00189329

Place: Bengaluru

Date: May 21, 2026