

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Prestige Mulund Realty Private Limited**

Report on the Audit of Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, the loss and total comprehensive income, 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 (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

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

We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the financial statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

Other Matters

The figures for the year ended March 31, 2025, are based on the previously issued annual financials statement that were audited by erstwhile auditor whose report dated May 28, 2025, expresses unmodified opinion. We have relied on the said financial statements for the purpose of confirming on the opening balances on assets, equity and liabilities as on April 01, 2026, in respect of the year under audit.

Our conclusion is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph (h)(vi) below on reporting under Rule 11(g);
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.

N. A. SHAH ASSOCIATES LLP
Chartered Accountants

- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such reporting, our separate report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to financial statements.
- (g) With respect to the other matter to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of section 197 of the Act;
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer note no. 34 on Contingent Liabilities to the financial statements.
 - (ii) The Company’s real estate contracts with customers are long term contracts and it does not expect any material foreseeable losses to be incurred and hence the question of making any provision, as required under any law or accounting standards, for material foreseeable losses does not arise.
 - (iii) There are no amounts which were required to be transferred to the Investor Education and Protection Fund.
 - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

N. A. SHAH ASSOCIATES LLP
Chartered Accountants

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

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

- (v) The Company has not declared or paid any dividend during the year as per section 123 of the Companies Act, 2013.
- (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except for – a) audit trail feature is not enabled for direct changes to data when using certain access rights,. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

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

Dhaval Bhamar Selwadia
Digitally signed by
Dhaval Bhamar Selwadia
Date: 2026.05.20
19:14:59 +05'30'

Dhaval B. Selwadia
Partner
Membership No. 100023

UDIN: **26100023ZJPCTJ8899**

Place: Mumbai
Date: 20 May 2026

Prestige Mulund Realty Private Limited

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

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

- (i) In respect of property, plant and equipment (PPE) and intangible assets
 - (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of PPE.
 - (B) The Company does not have any intangible assets. Therefore, clause (i)(a)(B) of paragraph 3 of the Order is not applicable to the Company.
 - (b) The PPE are physically verified by the management according to a phased program designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, a portion of the PPE has been physically verified by the management during the year, and no material discrepancies have been noticed on such verification.
 - (c) The Company does not have any immovable properties as part of PPE. Therefore, clause (i)(c) of paragraph 3 of the Order is not applicable to the Company.
 - (d) The Company has not revalued its PPE. Therefore, clause (i)(d) of paragraph 3 of the Order is not applicable to the Company.
 - (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- ii.
 - a) The inventories have been physically verified during the year by the management at reasonable intervals. Based on the information and explanations furnished to us and in our opinion, the coverage and procedures of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not 10% or more.
 - b) The Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Therefore, clause (ii)(b) of paragraph 3 of the Order is not applicable to the Company.
- iii. In respect of investments, guarantees, securities, loans and advances, according to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that -
 - (a) The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, and any other parties, during the year. Hence no further reporting is required under clause (iii)(a) of paragraph 3 of the Order.

- (b) The investment made is not prejudicial to the Company's interest. The Company has not given any loans or securities and provided any guarantees to companies, firms, limited liability partnerships or any other parties.
- (c) The Company has not granted any loans or advances in the nature of loans. Hence, reporting under clauses (iii) (c), (d), (e) and (f) of paragraph 3 of the Order is not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of investment made. The Company has not granted any loans, provided guarantee or given security.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the question of reporting compliance with the directive issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder does not arise. We are informed that no order relating to the Company has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- vi. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act for the activities carried out by the Company. Therefore, clause (vi) of paragraph 3 of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of amounts deducted / accrued in the books of accounts, the Company has been generally regular in depositing the undisputed statutory dues including goods and service tax, income-tax, and any other statutory dues, as applicable to the Company with the appropriate authorities. There are no undisputed amounts payable in respect of the said statutory dues, outstanding as at 31st March 2026 for a period of more than six months from the date they became payable.

As explained to us, the Company did not have any dues on account of employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax and cess.
 - (b) There is no disputed liability in respect of applicable statutory dues outstanding as at March 31, 2026. Therefore, our comment on disputed amounts which have not been deposited does not arise.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the income tax assessments under the Income Tax Act, 1961. Therefore, clause (viii)(b) of paragraph 3 of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us and on the basis of our examination of the records of the Company / audit procedures, we report that:
 - (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender.
 - (b) The Company has not been declared a willful defaulter by any bank or financial institution or any other lender.
 - (c) During the year, term loans availed by the Company were applied for the purposes for which the loans were obtained.

- (d) No funds raised on a short-term basis have been utilized for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. The Company does not have any associates or joint ventures. Hence further reporting under clause (ix)(e) of paragraph 3 of the Order is not applicable.
- (f) The Company has not raised funds during the year on the pledge of securities held in its subsidiary. The Company does not have any associates or joint ventures. Hence further reporting under clause (ix)(f) of paragraph 3 of the Order is not applicable.
- x. (a) The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments). Therefore, clause (x)(a) of paragraph of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally convertible) during the year. Therefore, clause (x)(b) of paragraph 3 of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books of account and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to information and explanation given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) In view of our comments in clause (a) above, no report under section 143(12) of the Act was required to be filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As presented to us by the management, there have been no whistleblower complaints received by the Company during the year.
- xii. The Company is not a Nidhi company. Therefore, clause (xii) of paragraph 3 of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the related party transactions covered under section 188 of the Act, wherever applicable, have been disclosed in the financial statement in accordance with the requirements of Indian Accounting Standard 24. Provisions of section 177 of the Act as regards Audit Committee are not applicable to the Company.
- xiv. (a) The Company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit, have been considered by us.
- xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with the directors. Therefore, clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, clauses (xvi)(a), (b) and (c) of paragraph 3 of the Order are not applicable to the Company.

N. A. SHAH ASSOCIATES LLP
Chartered Accountants

- (c) As represented by management, the Group does not have any Core Investment Company. Therefore, clause (xvi)(d) of paragraph 3 of the Order is not applicable to the Company.
- xvii. The Company has incurred cash losses for the current and the immediately preceding financial year amounting to Rs. 144.20 million and Rs. 520.80 million respectively.
- xviii. During the year, there was a resignation of the statutory auditors. We have reviewed the communication with the outgoing auditors and confirm that no issues, objections, or concerns were raised by them in connection with their resignation. Accordingly, we have taken the same into consideration while accepting and conducting the audit engagement.
- xix. In our opinion and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the board of directors and management plans, and based on our examination of the evidence supporting the assumption, nothing has come to our attention, which causes us to believe that any material uncertainty exist as on the date of audit report indicating that the Company is not capable of meeting its liabilities existing as at the date of balance sheet as and when they fall due within a period of one year from the balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. Provisions of section 135 of the Act are not applicable to the Company. Therefore, clauses (xx)(a) and (xx)(b) of paragraph 3 of the Order are not applicable to the Company.

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

Dhaval Bhamar
Selwadia

Digitally signed by Dhaval
Bhamar Selwadia
Date: 2026.05.20 19:14:26
+05'30'

Dhaval B. Selwadia
Partner
Membership No. 100023

UDIN: 26100023ZJPCTJ8899

Place: Mumbai
Date: 20 May 2026

Prestige Mulund Realty Private Limited

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

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

Report on the Internal Financial Controls with reference to financial statements under clause (i) of sub-section 3 section 143 of the Companies Act, 2013 ("the Act")

Opinion

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

In our opinion, the company has, in all material respects, an adequate internal financial controls over financial reporting with respect to financial statements and such internal financial controls over financial reporting with reference to financial statements were operating effectively as at March 31, 2026, based on the internal controls 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 ("the Guidance Note"), issued by the Institute of Chartered Accountants of India ('ICAI').

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

The Company's management and board of directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by 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 over financial reporting with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statement. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to financial statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls over financial reporting 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 over financial reporting with reference to financial statements to future periods are subject to the risk that the internal financial controls over financial reporting with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For N. A. Shah Associates LLP
Chartered Accountants

Firm's Registration No. 116560W/W100149

Dhaval Bhamar Selwadia
Digitally signed by
Dhaval Bhamar Selwadia
Date: 2026.05.20
19:14:00 +05'30'

Dhaval B. Selwadia
Partner

Membership No. 100023

UDIN: 26100023ZJPCTJ8899

Place: Mumbai
Date: 20 May 2026

PRESTIGE MULUND REALTY PRIVATE LIMITED Registered office : Unit 1002, 10th Floor, Jet Airways Godrej BKC, Plot C-68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051.			
BALANCE SHEET AS AT 31 MARCH 2026			
(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
A. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	7	2.47	1.05
(b) Financial assets			
(i) Investments	8	0.07	-
(ii) Other financial assets	9	27.87	126.08
(c) Deferred tax Asset (net)	10	350.19	313.96
(d) Income tax assets (net)		255.56	209.31
Sub-total		636.16	650.40
(2) Current assets			
(a) Inventories	11	38,306.47	36,324.26
(b) Financial assets			
(i) Trade receivables	12	1,371.35	1,119.07
(ii) Cash and cash equivalents	13	550.80	584.63
(iii) Bank balances other than cash and cash equivalents	14	437.24	80.00
(iv) Other financial assets	15	2,830.89	1,457.98
(c) Other current assets	16	3,287.89	2,168.95
Sub-total		46,784.64	41,734.89
Total		47,420.80	42,385.29
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	17	0.20	0.20
(b) Other Equity	18	(1,224.68)	(1,117.59)
Sub-total		(1,224.48)	(1,117.39)
(2) Non-current liabilities			
(a) Provisions	19	14.48	7.05
Sub-total		14.48	7.05
(3) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	14,221.51	13,006.69
(ii) Trade payables	21		
- Dues to micro and small enterprises		230.14	118.17
- Dues to creditors other than micro and small enterprises		2,326.49	2,532.62
(iii) Other financial liabilities	22	44.03	0.20
(b) Other Current Liabilities	23	30,107.99	27,833.83
(c) Provisions	24	1,700.64	4.12
Sub-total		48,630.80	43,495.63
Total		47,420.80	42,385.29
See accompanying notes to the Financial Statements		1 -49	
As per our report of even date For N. A. Shah Associates LLP Chartered Accountants Firm Registration No. 116560W/W100149 Dhaval Bhamar Selwadia Digitally signed by Dhaval Bhamar Selwadia Date: 2026.05.20 19:12:43 +05'30' Dhaval B. Selwadia Partner Membership No. :100023		For and on behalf of the board of directors of Prestige Mulund Realty Private Limited CIN: U45309MH2016PTC287566 Digitally signed by ZAYD NOAMAN Date: 2026.05.20 17:33:16 +05'30' Zayd Noaman Director DIN: 07584056 Digitally signed by UZMA IRFAN Date: 2026.05.20 17:35:52 +05'30' Uzma Irfan Director DIN: 01216604 Place: Mumbai Date: May 20, 2026 Place: Bengaluru Date: May 20, 2026 Place: Bengaluru Date: May 20, 2026	

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

(Rs. In Million)

Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from Operations	25	9,193.23	6.61
Other Income	26	35.12	25.74
Total Income - (I)		9,228.35	32.35
Expenses			
(Increase)/ decrease in inventory	27	(1,982.21)	(9,633.60)
Contractor Cost		6,663.08	5,728.98
Purchase of project material		399.60	397.52
Land Cost		0.00	116.63
Employee benefits expense	28	258.59	188.47
Finance costs	29	1,125.21	1,150.69
Depreciation and amortisation expense	7	0.49	0.36
Other expenses	30	2,908.28	2,604.45
Total Expenses - (II)		9,373.04	553.50
Profit / (Loss) before exceptional item and tax (III= I-II)		(144.69)	(521.15)
Exceptional Items - (IV)		-	-
Profit / (Loss) before tax (V = III + IV)		(144.69)	(521.15)
Tax expense :	31		
Current tax charge/ (credit)		-	-
Deferred tax charge/ (credit)		(36.57)	(130.41)
Total Tax expense (VI)		(36.57)	(130.41)
Profit / (Loss) for the year (VII= V-VI)		(108.12)	(390.74)
Other Comprehensive Income / (Loss)			
A. Items that will not be recycled to profit or loss in subsequent periods			
Remeasurements of the defined benefit plans		1.37	(0.18)
Tax impact (charge)/ credit		(0.34)	0.04
Total other comprehensive income/(loss) (VIII)		1.03	(0.14)
Total Comprehensive Income/(Loss) (VII+VIII)		(107.09)	(390.89)
Earning per share (equity shares, par value of Rs. 10 each)			
Basis and diluted EPS (in Rs.)	32	(5,406.43)	(19,537.40)

See accompanying notes to the Financial Statements

1 -49

As per our report of even date

For N. A. Shah Associates LLP

Chartered Accountants

Firm Registration No. 116560W/W100149

Dhaval Bhamar Selwadia
Digitally signed by
Dhaval Bhamar Selwadia
Date: 2026.05.20
19:12:17 +05'30'

Dhaval B. Selwadia

Partner

Membership No. :100023

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

CIN: U45309MH2016PTC287566

ZAYD NOAMAN
Digitally signed by
ZAYD NOAMAN
Date: 2026.05.20
17:33:29 +05'30'

Zayd Noaman

Director

DIN: 07584056

UZMA IRFAN
Digitally signed by
UZMA IRFAN
Date: 2026.05.20
17:35:40 +05'30'

Uzma Irfan

Director

DIN: 01216604

Place: Mumbai

Date: May 20, 2026

Place: Bengaluru

Date: May 20, 2026

Place: Bengaluru

Date: May 20, 2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026

a. Equity Share Capital

Particulars	No of shares	(Rs. In Million) Amount
As at 1 April 2024	20,000	0.20
Issued during the year	-	-
As at 31 March 2025	20,000	0.20
Issued during the year	-	-
As at 31 March 2026	20,000	0.20

(Rs. In Million)

Particulars	Equity share capital	Other equity	Total equity
		Retained Earnings	
As at 1 April 2024	0.20	(726.71)	(726.51)
Profit / (Loss) for the year	-	(390.74)	(390.74)
Other Comprehensive Income for the year, net of taxes	-	(0.14)	(0.14)
As at 31 March 2025	0.20	(1,117.59)	(1,117.39)
Profit / (Loss) for the year	-	(108.12)	(108.12)
Other Comprehensive Income for the year, net of taxes	-	1.03	1.03
As at 31 March 2026	0.20	(1,224.68)	(1,224.48)

See accompanying notes to the Financial Statements

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

Dhaval Bhamar Selwadia
Digitally signed by Dhaval Bhamar Selwadia
Date: 2026.05.20 19:11:49 +05'30'

Dhaval B. Selwadia
Partner
Membership No. :100023

Place: Mumbai
Date: May 20, 2026

For and on behalf of the board of directors of
Prestige Mulund Realty Private Limited

ZAYD NOAMAN
Digitally signed by ZAYD NOAMAN
Date: 2026.05.20 17:33:40 +05'30'

Zayd Noaman
Director
DIN: 07584056

Place: Bengaluru
Date: May 20, 2026

UZMA IRFAN
Digitally signed by UZMA IRFAN
Date: 2026.05.20 17:35:30 +05'30'

Uzma Irfan
Director
DIN: 01216604

Place: Bengaluru
Date: May 20, 2026

PRESTIGE MULUND REALTY PRIVATE LIMITED Registered office : Unit 1002, 10th Floor, Jet Airways Godrej BKC, Plot C-68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051.		
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026		
	(Rs. In Million)	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
<u>Cash flow from operating activities :</u>		
Profit / (Loss) before tax	(144.69)	(521.15)
Add: Adjustments for:		
Depreciation and amortisation	0.49	0.36
Share of loss from LLP	0.00	-
Finance Cost	1.36	1.38
Sub-total	1.85	1.74
Operating profit before changes in working capital	(142.84)	(519.41)
Adjustments for:		
(Increase) / decrease in inventories	(883.28)	(8,505.33)
(Increase) / decrease in trade receivables	(252.28)	(527.20)
(Increase) / decrease in other financial assets	(1,490.87)	(1,122.57)
(Increase) / decrease in other assets	(1,118.93)	(211.03)
Increase / (decrease) in trade payables	(94.17)	1,363.45
Increase / (decrease) in other financial liabilities	43.75	0.10
Increase / (decrease) in other liabilities	2,274.15	7,427.71
Increase / (decrease) in provisions	1,705.33	4.55
Sub-total	183.70	(1,570.32)
Cash generated from / (used in) operations	40.86	(2,089.73)
Income taxes (paid) / refunded	(46.25)	(80.31)
Net cash generated from/ (used in) operations - A	(5.39)	(2,170.04)
<u>Cash flow from investing activities</u>		
Purchase of property, plant and equipment	(1.91)	-
(Investments in)/ redemption of fixed deposit with bank	(114.89)	(89.73)
Interest received	15.01	22.39
Net cash generated from/ (used in) investing activities - B	(101.79)	(67.34)
<u>Cash flow from financing activities</u>		
Secured loans availed	4,564.47	11,766.34
Secured loans repaid	(3,472.82)	(9,565.64)
Inter-corporate deposits taken	501.05	2,002.53
Inter-corporate deposits repaid	(394.85)	(866.61)
Finance costs paid	(1,124.50)	(1,181.85)
Net cash generated from/ (used in) financing activities - C	73.35	2,154.77
<u>Net increase / (decrease) in cash and cash equivalents during the Period / year (A+B+C)</u>	(33.83)	(82.61)
Cash and cash equivalents opening balance	584.63	667.24
Cash and cash equivalents closing balance	550.80	584.63
<u>Reconciliation of Cash and cash equivalents with Balance Sheet</u>		
Cash and Cash equivalents as per Balance Sheet	550.80	584.63
Cash and cash equivalents at the end of the year as per cash flow statement above	550.80	584.63
Cash and cash equivalents at the end of the year as above comprises:		
- in current accounts	550.80	584.63
	550.80	584.63
See accompanying notes to the Financial Statements		
As per our report of even date		
For N. A. Shah Associates LLP Chartered Accountants Firm Registration No. 116560W/W100149 Dhaval Bhamar Selwadia Digitally signed by Dhaval Bhamar Selwadia Date: 2026.05.20 19:11:25 +05'30' Dhaval B. Selwadia Partner Membership No. :100023 Place: Mumbai Date: May 20, 2026		
For and on behalf of the board of directors of Prestige Mulund Realty Private Limited ZAYD NOAMAN AN Digitally signed by ZAYD NOAMAN Date: 2026.05.20 17:33:49 +05'30' Zayd Noaman Director DIN: 07584056 Place: Bengaluru Date: May 20, 2026		
 UZMA IRFAN Digitally signed by UZMA IRFAN Date: 2026.05.20 17:35:18 +05'30' Uzma Irfan Director DIN: 01216604 Place: Bengaluru Date: May 20, 2026		

PRESTIGE MULUND REALTY PRIVATE LIMITED

Registered office : Unit 1002, 10th Floor, Jet Airways Godrej BKC, Plot C-68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-4000

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

1 Corporate Information

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

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

The Financial Statements were approved for issue in accordance with a resolution passed by the Board of Directors of the Company on 20th May,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 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 million Indian rupees upto two decimals as per the requirement of Schedule III, unless otherwise stated.

3 Changes in accounting policies and Use of Estimates

3.1 Changes in accounting policies

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

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

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

a. Revenue from contracts with customers

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

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

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

i. Recognition of revenue from sale of real estate developments

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

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

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

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

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

ii. Recognition of revenue from other operating activities

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

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

iii. Contract Balances

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

Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

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

iv. Contract cost assets

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

b Share in profit/ loss of Limited liability partnership (LLP)

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

c Interest income

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

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

4.3 Land

a. Advance paid towards land procurement

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

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

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

4.4 Leases

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

a. The Company as lessor

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

b. The Company as lessee

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

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

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

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

4.5 Borrowing Costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing 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.

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

4.6 Foreign Currency Transactions

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

4.7 Employee Benefits

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

a. Short-term obligations

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

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

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

b. Long-term employee benefit obligations

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period using the projected unit credit method. The benefit are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

c. Post-employment obligations

The Company operates the following post-employment schemes:

i. Defined Contribution Plan:

The Company's contribution to provident fund is considered as defined contribution plan and is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.

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

ii. Defined Benefit Plan:

The liability or assets recognised in the Balance Sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of the plan assets. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expenses in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

d. Other Defined Contribution Plan

The Company's contribution to employee state insurance scheme is charged as an expense based on the amount of contribution required to be made. The Company has no further payment obligations once the contributions have been paid.

4.8 Income Taxes

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

a. Current tax

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

b. Deferred tax

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

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

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

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

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

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

PRESTIGE MULUND REALTY PRIVATE LIMITED

Registered office : Unit 1002, 10th Floor, Jet Airways Godrej BKC, Plot C-68, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-4000

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

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

4.9 Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Cost of the asset includes expenditure that is directly attributable to the acquisition and installation, including interest on borrowing for the project / property, plant and equipment up to the date the asset is put to use. Any cost incurred relating to settlement of claims regarding titles to the properties is accounted for and capitalised as incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets.

Depreciation method, estimated useful lives and residual values

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on property, plant and equipment is provided using written-down value method over the useful lives of assets estimated by the Management. The Management estimates the useful lives for the property, plant and equipment as follows:

Class of assets	Useful lives estimated by the management
Office Equipment	20 Years
Vehicles	10 Years
Computers and Accessories	6 Years

For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in Statement of Profit and Loss.

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

4.10 Impairment of tangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible 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.

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

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

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

4.11 Inventories

Related to contractual and real estate activity

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

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

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

4.12 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.

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

4.13 Financial Instruments

a. Initial recognition

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through Statement of Profit and Loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

b. Subsequent measurement

Financial assets carried at amortised cost

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

Financial assets at fair value through other comprehensive income

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

Financial assets at fair value through profit and loss (FVPL)

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

Financial liabilities

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

Investments in Subsidiary

Investments in the subsidiary is carried at cost in the financial statements.

c. Derecognition of financial instruments

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

d. Impairment of financial assets

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

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

4.14 Operating cycle and basis of classification of assets and liabilities

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

Current versus non-current classification

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

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

All other assets are classified as non-current.

A liability is current when:

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

4.15 Cash and cash equivalents

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

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

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

4.16 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.

4.17 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.

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

4.18 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),
- Determination of lease term, classification of lease and estimating incremental borrowing rate (Refer note 4.4),
- Recognition of Deferred Tax Assets (Refer note 4.8),
- Useful lives of investment property; property, plant and equipment (Refer note 4.9)
- Impairment of financial/ non financial assets (Refer note 4.13 and 4.1),

6 Standards notified but not yet effective

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

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

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

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

7 Property, plant and equipment

(Rs. In Million)

Particulars	Office Equipment	Vehicles	Computers and Accessories	Total
Gross Carrying Amount				
Balance as at 1 April 2024	1.04	-	1.65	2.69
Additions	-	-	-	-
Deletions/ transfer	-	-	-	-
Balance as at 31 March 2025	1.04	-	1.65	2.69
Additions	-	1.91	-	1.91
Deletions/ transfer	-	-	-	-
Balance as at 31 March 2026	1.04	1.91	1.65	4.60
Accumulated depreciation				-
Balance as at 1 April 2024	0.25	-	1.03	1.28
Depreciation charge during the year	0.11	-	0.25	0.36
Deletions/ transfer	-	-	-	-
Balance as at 31 March 2025	0.36	-	1.28	1.64
Depreciation charge during the year	0.10	0.25	0.14	0.49
Deletions/ transfer	-	-	-	-
Balance as at 31 March 2026	0.46	0.25	1.42	2.13
Net carrying amount				
Balance as at 1 April 2024	0.79	-	0.62	1.41
Balance as at 31 March 2025	0.68	-	0.37	1.05
Balance as at 31 March 2026	0.58	1.66	0.23	2.47

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

8 Investments (Non-Current)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Investment in Limited Liability Partnership	8a	0.07	-
		0.07	-

8a Investment in limited liability partnership firms *

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Subsidiaries			
Unquoted, Carried at cost			
TPCM Educare LLP		0.07	-
	Total	0.07	-

* Refer Note 38 for details of capital account contribution and profit sharing ratio.

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Aggregate book value of quoted investments		-	-
Aggregate market value of quoted investments		-	-
Aggregate carrying value of unquoted investments		0.07	-
Aggregate amount of impairment in value of investments		-	-
Investments pledged as security for borrowings		-	-

8c Category-wise Non-Current Investment

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Financial assets carried at cost		0.07	-
Financial assets measured at fair value through profit and loss		-	-
Total Non-Current Investments		0.07	-

9 Other financial assets (Non-Current)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To others - unsecured, considered good			
Carried at amortised cost			
Security Deposits		27.87	9.91
Fixed Deposits*		-	114.38
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments		-	1.79
		27.87	126.08

*Fixed Deposit with maturity of more than 12 Months

Due from :

Directors		-	-
Firms in which directors are partners		-	-
Companies in which directors of the Company are directors or members		-	-

10 Deferred tax asset (net)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Deferred tax relates to the following			
<i>Deferred tax assets</i>			
Provision for employee benefit expenses		5.42	2.74
Impact on accounting for real estates projects income		152.85	202.39
Losses available for offsetting against future taxable income*		165.72	108.79
Expenditure allowable for tax purpose		26.23	0.11
		350.22	314.03
<i>Deferred tax liability</i>			
Impact of difference in carrying amount of Property, plant and equipment, Investment property and Intangible assets as per tax accounts and books.		0.03	0.07
		0.03	0.07
Net deferred tax assets		350.19	313.96

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

Reconciliation of deferred tax

Opening balance	313.96	183.51
Less/ (Add) : Tax charge / (credit) recognised in Statement of Profit and Loss	(36.57)	(130.41)
Less/ (Add) : Tax charge / (credit) recognised in Other Comprehensive Income	0.34	(0.04)
Closing balance	350.19	313.96

*The Company has tax losses that are available for offsetting against future taxable profits.

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

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Work in progress - projects		35,977.72	36,299.43
Finished Goods		2,328.75	24.83
		38,306.47	36,324.26
Carrying amount of inventories pledged as security for borrowings	20	38,281.64	36,299.43

12 Trade receivables (unsecured)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Receivables considered good		1,371.35	1,119.07
		1,371.35	1,119.07
		1,371.35	1,119.07

i. Due from :

Directors		-	-
Firms in which directors are partners		-	-
Companies in which directors of the Company are directors or members		-	-

ii. Receivables pledged as security for borrowings	20	1,371.35	1,119.07
---	-----------	----------	----------

iii. Trade receivables ageing schedule

(Rs. In Million)			
Particulars		As at 31 March 2026	As at 31 March 2025
Receivables - Considered good			
Not due		444.69	387.36
Less than 6 months		758.40	610.98
More than 6 months and less than 1 year		115.50	112.34
More than 1 year and less than 2 years		47.96	8.34
More than 2 years and less than 3 years		4.80	0.05
More than 3 years		-	-
		1,371.35	1,119.07
Receivables - Which have significant increase in credit risk			
Not due		-	-
Less than 6 months		-	-
More than 6 months and less than 1 year		-	-
More than 1 year and less than 2 years		-	-
More than 2 years and less than 3 years		-	-
More than 3 years		-	-
		-	-
Disputed Receivables - Which have significant increase in credit risk			
Not due		-	-
Less than 6 months		-	-
More than 6 months and less than 1 year		-	-
More than 1 year and less than 2 years		-	-
More than 2 years and less than 3 years		-	-
More than 3 years		-	-
		-	-
Credit impaired		-	-
		-	-
		1,371.35	1,119.07

There are no disputed and unbilled trade receivables.

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

13 Cash and cash equivalents

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Balances with banks			
- in current accounts		550.80	584.63
		550.80	584.63

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

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Borrowings (including accrued interest)			
At the beginning of the year including accrued interest		13,006.69	9,701.23
Add: Cash inflows		5,065.51	13,768.87
Less: Cash outflows		(3,867.68)	(10,432.25)
Less: Finance cost paid		(1,124.50)	(1,181.85)
Non Cash items			
Add: Finance cost		1,124.50	1,150.69
Add: Others		16.99	-
Outstanding at the end of the year		14,221.51	13,006.69

14 Bank balances other than cash and cash equivalents

(Rs. In Million)			
Particulars		As at 31 March 2026	As at 31 March 2025
Fixed deposits with original maturity more than 3 months and upto 12 months		35.19	-
Margin money deposits*		402.05	80.00
		437.24	80.00
		402.05	80.00

*Margin money deposits are subject to first charge as security for borrowings

15 Other financial assets (Current)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To Others - unsecured, considered good			
Carried at amortised cost			
Refundable deposits*	44	2,000.00	1,040.00
Fixed deposits with original maturity more than 12 months		-	126.17
Interest accrued but not due		10.59	0.69
Other Receivables	43	804.03	291.12
Other Financial Assets		16.27	-
		2,830.89	1,457.98
		2,830.89	1,457.98
Due from :			
Directors		-	-
Firms in which directors are partners		-	-
Companies in which directors of the Company are directors or members		-	-

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

16 Other current assets

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
To others - unsecured, considered good			
Advance paid to suppliers		2,061.41	964.02
Balance with statutory authorities		38.88	85.35
Prepaid expenses		1,187.60	1,119.58
		3,287.89	2,168.95
Due from :			
Directors		-	-
Firms in which directors are partners		-	-
Companies in which directors of the Company are directors or members		-	-

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

17 Equity share capital

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Authorised capital			
20,000 (31 March 2025 - 20,000) equity shares of Rs. 10 each		0.20	0.20
		0.20	0.20
Issued, subscribed and fully paid up capital			
20,000 (31 March 2025 - 20,000) equity shares of Rs. 10 each, fully paid-up		0.20	0.20
		0.20	0.20

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

Particulars	No. of Shares	Share Capital (Rs. In Million)
Balance as at 1 April 2024	20,000	0.20
Issued during the year	-	-
Balance as at 31 March 2025	20,000	0.20
Issued during the year	-	-
Balance as at 31 March 2026	20,000	0.20

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

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

Name of the share holder	As at 31 March 2026		As at 31 March 2025	
	No of shares	% of holding	No of shares	% of holding
Prestige Estates Project Limited (Including Beneficial Holding)	20,000	100%	20,000	100%

d Details of Shares held by Promoters

Name of the share holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares
As at 31 March 2026				
Prestige Estates Project Limited	19,999	-	19,999	99.99%
Irfan Razack (Beneficially holding on behalf of Prestige Estates Projects Limited)	1	-	1	0.01%
Total	20,000	-	20,000	100.00%
As at 31 March 2025				
Prestige Estates Project Limited	19,999	-	19,999	99.99%
Irfan Razack (Beneficially holding on behalf of Prestige Estates Projects Limited)	1	-	1	0.01%
Total	20,000	-	20,000	100.00%

18 Other Equity

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Retained Earnings	18a	(1,224.68)	(1,117.59)
		(1,224.68)	(1,117.59)

18a Retained Earnings

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Opening balance		(1,117.59)	(726.71)
Add: Net profit / (loss) for the year		(108.12)	(390.74)
Add: Other comprehensive income arising from remeasurements of the defined benefit liabilities / (asset) (net of tax)		1.03	(0.14)
		(1,224.68)	(1,117.59)

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

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

19 Provisions (Non-Current)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits (Unfunded)			
- Gratuity	36	14.48	7.05
		14.48	7.05

20 Borrowings (Current)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Term loans (Secured)			
- From banks	20a to 20e,	10,501.14	9,392.51
Unsecured (Carried at amortised cost)			
- Inter corporate deposits from related parties	20f, 41	3,720.37	3,614.18
		14,221.51	13,006.69

20a Aggregate amount of loans guaranteed by directors

- -

20b Details of Security:

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

20c Repayment and other terms : Project Loans

1. Repayable within 6 - 29 equated monthly / quarterly installments with Principal moratorium ranging from 17 to 23 months.
2. These loans are subject to interest rates ranging from 5.23% to 10.15% p.a.
3. Guarantee of Prestige Estates Projects Limited

20d The Company has borrowings from banks on the basis of security of current assets. In respect of borrowings, the Company is required to file quarterly / half yearly / annual returns or statements with banks or financial institutions as per the terms of the borrowings and the Company has filed quarterly returns or statements which are in agreement with the books of accounts.

20e The Bank have the right to recall the loan if the delivery of apartment and commercial units does not happen with in the timeline agreed with NCLT, (i.e. June 2025 and December, 2025). The Company has submitted an application to the NCLT seeking an extension of the project completion timelines by 24 months. The approval for this extension is currently awaited from the NCLT. Further, till date, the bank has not exercised its right to recall the loan.

20f Inter corporate deposits are interest free and are repayable on demand.

21 Trade Payables

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
- Dues to micro and small enterprises	21a , 41	230.14	118.17
- Dues to creditors other than micro and small enterprises	41	2,326.49	2,532.62
		2,556.63	2,650.79

21a Disclosure as required under Micro Small and Medium Enterprises Development Act, 2006 :

			(Rs. In Million)	
			As at 31 March 2026	As at 31 March 2025
i. Principal amount remaining unpaid to any supplier as at the end of the accounting year			230.14	118.17
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.			-	-
iii. The amount of interest paid / written back along with the amounts of the payment made to the supplier beyond the appointed day			0.20	-
iv. The amount of interest due and payable for the year			-	-
v. The amount of interest accrued and remaining unpaid at the end of the accounting year			-	0.20
vi. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid			-	-

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

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

21b Trade payables ageing schedule

(Rs. In Million)			
Particulars	As at 31 March 2026	As at 31 March 2025	
Dues to micro and small enterprises			
Not due	211.57	112.86	
Less than 1 year	18.57	5.31	
More than 1 year and less than 2 years	-	-	
More than 2 years and less than 3 years	-	-	
More than 3 years	-	-	
	230.14	118.17	
Dues to creditors other than micro and small enterprises			
Not due	1,754.82	2,300.45	
Less than 1 year	343.44	111.41	
More than 1 year and less than 2 years	121.48	87.57	
More than 2 years and less than 3 years	83.22	31.53	
More than 3 years	23.53	1.66	
	2,326.49	2,532.62	
	2,556.63	2,650.79	

There are no disputed dues payable.

21c Of the above trade payables ageing, retention creditors is 348.82 240.90

21d Trade payable to related party refer note 41.

22 Other financial liabilities (Current)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Deposits towards lease		2.35	-
Deposits towards maintenance		41.60	0.20
Advance from LLP (Current account balance)		0.08	-
		44.03	0.20

23 Other current liabilities

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Advance from customers		181.41	77.52
Advance rental / maintenance income received		77.36	0.21
Unearned revenue		26,970.37	23,647.09
Liability assumed under resolution plan*		2,790.35	4,011.88
Statutory dues payable		88.50	97.13
		30,107.99	27,833.83

*During the year the company has adjusted Rs. 1,221.54 million being cost incurred against Liability assumed under resolution plan of Rs. 6400 million.

24 Provisions (Current)

(Rs. In Million)			
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits (Unfunded)			
- Compensated Absences	36	7.07	4.12
Other Provisions for :			
Projects	24a	1,693.57	-
		1,700.64	4.12

24a Details of Project Provisions

(Rs. In Million)			
Particulars		As at 31 March 2026	As at 31 March 2025
Estimated project costs to be incurred for the completed projects			
(Probable outflow estimated with 12 months)			
Provision outstanding at the beginning of the year		-	-
Add : Provision made during the year		1,977.48	-
Less : Provision utilised / reversed during the year		283.91	-
Provision outstanding at the End of the year		1,693.57	-

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

25 Revenue from Operations

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from contracts with customers			
Sale of real estate developments			
Residential and commercial projects		9,188.76	-
Sale of Services			
Assignment fees/ cancellation fees		4.47	6.61
		9,193.23	6.61

26 Other Income

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Interest income			
- On Bank deposits		24.91	21.04
- Others		9.21	2.41
Miscellaneous income		1.00	2.29
		35.12	25.74

27 (Increase)/ decrease in inventory

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Opening inventory		36,324.26	26,690.66
Less : Closing inventory		(38,306.47)	(36,324.26)
		(1,982.21)	(9,633.60)

28 Employee benefits expense

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Salaries and wages		228.30	169.17
Contribution to provident and other funds	36	12.43	9.99
Gratuity expense	36	8.80	3.14
Staff welfare expenses		9.06	6.17
		258.59	188.47

29 Finance costs

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Interest on borrowings		1,094.57	892.40
Interest Others		-	0.20
Other borrowing costs		30.64	258.09
Costs considered as finance cost in statement of profit and loss*		1,125.21	1,150.69
* Gross of finance cost inventorised to work-in-progress		1,098.94	1,128.27

PRESTIGE MULUND REALTY PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2026
30 Other Expenses

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Advertisement and sponsorship fee		126.86	247.65
Travelling expenses		8.39	6.91
Commission		176.04	-
Business promotion		116.92	106.79
Facility Management expenses		94.50	55.87
Repairs and maintenance			
Plant & Machinery and Computers		1.29	0.78
Vehicles		1.65	0.22
Others		0.53	0.72
Power and fuel		97.67	70.85
Insurance		28.16	14.02
Rates and taxes		1,721.43	808.01
Property tax		17.37	76.19
Legal and professional charges		513.70	1,212.70
Auditor's remuneration	30a	1.00	1.00
Share of loss from LLP		0.00	-
Postage & courier		-	0.05
Communication expenses		1.56	1.59
Printing and stationery		1.04	0.99
Miscellaneous expenses		0.17	0.11
		2,908.28	2,604.45

30a Auditors' Remuneration

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Payment to Auditors: (excluding indirect taxes)			
For Audit		0.55	0.55
For Limited review		0.45	0.45
		1.00	1.00

31 Tax expenses

a Income tax recognised in Statement of Profit and Loss

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Current tax			
In respect of the current year		-	-
In respect of prior years		-	-
		-	-
Deferred tax			
In respect of the current year		(36.57)	(130.41)
		(36.57)	(130.41)
		(36.57)	(130.41)

b Income tax recognised in other comprehensive income

(Rs. In Million)			
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Deferred tax			
Remeasurement of defined benefit obligation		(0.34)	0.04
Total income tax recognised in other comprehensive income		(0.34)	0.04

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

c Reconciliation of tax expense and accounting profit

		(Rs. In Million)	
Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Profit / (Loss) before tax		(144.69)	(521.15)
Applicable tax rate		25.17%	25.17%
Income tax expense at applicable tax rate	A	(36.42)	(131.16)
Adjustment on account of :			
Others	B	(0.16)	0.75
		(0.16)	0.75
Income tax expense recognised in Statement of Profit and Loss	(A+B)	(36.57)	(130.41)

32 Earning per share (EPS)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Profit / (Loss) attributable to owners of the Company and used in calculation of EPS (Rs. In Million)	(108.12)	(390.74)
Weighted average number of equity shares		
Basic (in Numbers)	20,000	20,000
Diluted (in Numbers)	20,000	20,000
Nominal value of shares (in Rupees)	10	10
Earning per share (in Rupees)		
Basic	(5,406.43)	(19,537.40)
Diluted	(5,406.43)	(19,537.40)

33 Commitments

Particulars	(Rs. In Million)	
	As at 31 March 2026	As at 31 March 2025
1. Capital commitments (Net of advances)	-	-
2. The Company enters into construction contracts with its vendors. The final amounts payable under such contracts will be based on actual measurements and agreed rates, which are determinable as and when the work under the said contracts are completed.	-	-

34 Contingent liabilities (To the extent not provided for)

Particulars	(Rs. In Million)	
	As at 31 March 2026	As at 31 March 2025

Contingent liabilities

1. Claims against Company not acknowledged as debts
 - a. Disputed Indirect Taxes
 - b. Disputed Income Tax
 - c. Others

-	-
-	-
-	-

The above amounts does not include penalties, if any, that may be levied by the authorities when the disputes are settled.

2. Corporate guarantees given on behalf of other entities

-	-
---	---

3. Bank guarantees

23.61	18.11
-------	-------

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

The Company does not expect any reimbursement in respect of the above contingent liability and it is not practicable to estimate the timings of the cash outflows, if any, in respect of matters above pending resolution of the arbitration/ appellate proceedings and it is not probable that an outflow of resources will be required to settle the above obligations/claims.

35 Segment Information

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

36 Employee benefit plans

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

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

Particulars	(Rs. In Million)	
	Year ended 31 March 2026	Year ended 31 March 2025
Employers' contribution to provident fund	12.43	9.99
	12.43	9.99

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

Risk exposure

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

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

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

a. Components of defined benefit cost :

	(Rs. In Million)	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current Service cost	7.94	2.69
Interest expenses / (income) net	0.86	0.45
Administrative expenses	-	-
Components of defined benefit cost recognised in Statement of Profit and Loss	8.80	3.14
Remeasurement (gains)/ losses in OCI:		
Return on plan assets (greater)/ less than discount rate	-	-
Actuarial (Gain) / loss for changes in financial assumptions	(1.80)	0.14
Actuarial (Gain) / loss due to experience adjustments	0.43	0.04
Components of defined benefit cost recognised in Other Comprehensive Income	(1.37)	0.18
Total components of defined benefit cost for the year	7.43	3.32

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

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

	(Rs. In Million)	
Particulars	As at 31 March 2026	As at 31 March 2025
Present value of unfunded defined benefit obligation	14.48	7.05
Less: Fair value of plan assets	-	-
Net liability arising from defined benefit obligation	14.48	7.05

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

	(Rs. In Million)	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening defined benefit obligation	7.05	3.73
Current service cost	7.94	2.69
Interest cost	0.86	0.45
Actuarial (Gain) /loss (through OCI)	(1.37)	0.18
Benefits paid	-	-
Closing defined benefit obligation	14.48	7.05

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

	(Rs. In Million)	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Opening Fair Value of Plan Assets	-	-
Expected return on plan asset	-	-
Contributions by Employer	-	-
Administration expenses	-	-
Benefits paid	-	-
Actuarial Gain / (loss) (through OCI)	-	-
Closing Fair Value of Plan Assets	-	-

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

Fair value of plan assets	-	-
Less: Present Value of Defined Benefit Obligation	(14.48)	(7.05)
Net asset/(liability) recognised in balance sheet	(14.48)	(7.05)

f. Actuarial Assumptions

Particulars	(Rs. In Million)	
	As at 31 March 2026	As at 31 March 2025
Discount Rate	7.80%	6.80%
Rate of increase in compensation	7.00%	7.00%
Attrition rate	Refer table below	
Retirement age	60 years	58 years

Attrition rate

Age	As at 31 March 2026	As at 31 March 2025
Upto 30	10.00%	10.00%
31-40	5.00%	5.00%
41-50	3.00%	3.00%
Above 50	2.00%	2.00%

g. Sensitivity analysis

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

Impact on defined benefit obligation:

Particulars		(Rs. In Million)	
		Year ended 31 March 2026	Year ended 31 March 2025
Discount rate	Increase by 100 basis points	(1.62)	(0.82)
	Decrease by 100 basis points	1.92	0.97
Salary escalation rate	Increase by 100 basis points	1.77	1.00
	Decrease by 100 basis points	(1.58)	(0.85)
Employee attrition rate	Increase by 1000 basis points	(0.06)	(0.08)
	Decrease by 1000 basis points	0.05	0.08

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

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

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

h. Maturity profile of gratuity obligation

Particulars		(Rs. In Million)	
		Year ended 31 March 2026	Year ended 31 March 2025
Over the next one year		0.11	0.02
One to three years		1.22	0.22
Greater than three years		44.59	18.96

(iii) Other Employee Benefits - Compensated absences

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

Leave encashment benefit expensed in the Statement of Profit and Loss for the year is Rs. 11.62 Million (31 March 2025: Rs. 5.28 Million)

Leave encashment benefit outstanding is Rs. 7.07 Million (31 March 2025 : Rs. 4.12 Million).

37 Details of capital account contribution and profit sharing ratio in limited liability partnership firm:

Name of LLP	31 March 2026		31 March 2025	
	Capital Rs. In Million	Profit sharing ratio	Capital Rs. In Million	Profit sharing ratio
TPCM Educare LLP				
Prestige Mulund Realty Private Limited	0.07	74.80%	-	-
Eksha Ventures LLP	0.03	25.20%	-	-

38 Financial instruments

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

(Rs. In Million)							
Particulars	Note No	Fair Value through profit and loss	31 March 2026		31 March 2025		
			Fair Value through OCI	Cost/ Amortised Cost	Fair Value through profit and loss	Fair Value through OCI	Cost/ Amortised Cost
Financial assets							
Investments	8	-	-	0.07	-	-	-
Trade Receivables	12	-	-	1,371.35	-	-	1,119.07
Cash and cash equivalents	13	-	-	550.80	-	-	584.63
Bank balances other than cash and cash equivalents	14	-	-	437.24	-	-	80.00
Other financial assets	9&15	-	-	2,858.76	-	-	1,584.06
		-	-	5,218.22	-	-	3,367.76
Financial liabilities							
Borrowings	20	-	-	14,221.51	-	-	13,006.69
Trade payables	21	-	-	2,556.63	-	-	2,650.79
Other financial liabilities	22	-	-	44.03	-	-	0.20
		-	-	16,822.17	-	-	15,657.68

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

Fair Value Hierarchy:

Particulars	(Rs. In Million)	
	As at 31 March 2026	As at 31 March 2025
Assets measured at fair value		
Level 1	-	-
Level 2	-	-
Level 3	-	-

39 Financial risk management objectives and policies

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

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

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

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

I Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. The Company has no exposure to commodity prices as it does not deal in derivative instruments whose underlying is a commodity. Financial instruments affected by market risk include loans and borrowings and refundable deposits. The company is essentially exposed to foreign currency risk on account of foreign currency loans which are denominated in dollars. As a policy, the Company remains fully hedged through forward exchange contracts or other simple structures. The policy of substantial hedging insulates the Company from the exchange rate fluctuation and the impact of sensitivity is nominal.

The sensitivity analysis in the following sections relate to the position as at 31 March 2026 and 31 March 2025. The sensitivity analysis have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt are constant.

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

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

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2026 and 31 March 2025.

a. Interest rate risk

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

The Company does not have any interest rate swaps.

Interest rate sensitivity

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

Effect on profit before tax

Particulars	(Rs. In Million)	
	Year ended 31 March 2026	Year ended 31 March 2025
Decrease in interest rate by 50 basis points	52.51	46.96
Increase in interest rate by 50 basis points	(52.51)	(46.96)

II Credit risk

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

Trade receivables

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

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

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

Financial Instrument and cash and bank

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Finance Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments. The Company's maximum exposure to credit risk for the components of the Balance Sheet at 31 March 2026 and 31 March 2025 is the carrying amounts. Cash and cash equivalents includes balances in Escrow Account which shall be used only for specified purpose.

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

III Liquidity risk

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

	(Rs. In Million)				
	On demand	< 1 years	1 to 5 years	> 5 years	Total
As at 31 March 2026					
Borrowings	3,720.37	5,092.71	6,530.89	-	15,343.97
Trade payables	-	2,556.63	-	-	2,556.63
Other financial liabilities	-	41.68	2.35	-	44.03
	3,720.37	7,691.02	6,533.24	-	17,944.63
As at 31 March 2025					
Borrowings	3,614.18	4,252.76	6,454.20	-	14,321.14
Trade payables	-	2,650.79	-	-	2,650.79
Other financial liabilities	0.20	-	-	-	0.20
	3,614.38	6,903.55	6,454.20	-	16,972.13

40 Capital management

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

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

		(Rs. In Million)	
Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
Borrowings - Current	20	14,221.51	13,006.69
Less: Borrowings from related parties	20	(3,720.37)	(3,614.18)
Less: Cash and cash equivalents	13	(550.80)	(584.63)
Less : Fixed deposits with original maturity more than 12 months	7,13	-	(240.55)
Less: Bank balances other than cash and cash equivalents	14	(437.24)	(80.00)
Less: Balances with banks to the extent held as margin money or security	7	-	(1.79)
Net debt		9,513.10	8,485.54
Equity		(1,224.48)	(1,117.39)
Debt equity ratio for the purpose of capital management		(7.77)	(7.59)

41 List of related parties

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

A. Holding Company

Prestige Estates Projects Limited

B. Subsidiary

TPCM Educare LLP (From 24.01.2026)

C. Fellow Subsidiary

Morph

D. Key management personnel:

Faiz Rezwan, Managing Director (From 01.04.2025 to 30.09.2025)

Zayd Noaman, Director

Uzma Irfan, Director

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

Sublime

Prestige Fashions Private Limited

Falcon Property Management Services

Morph Design Company

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

Note: The company has undertaken transactions with its related parties in the ordinary course of business and are made on the terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs on periodical basis.

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

(ii) Related party transactions entered during the year

Particulars		Year ended 31 March 2026	Year ended 31 March 2025
Inter-corporate deposits taken			
<i>Holding Company</i>			
Prestige Estates Projects Limited		501.05	2,002.53
Total		501.05	2,002.53
Repayment of Inter-Corporate Deposits taken			
<i>Holding Company</i>			
Prestige Estates Projects Limited		394.85	866.61
Total		394.85	866.61
Guarantees & Collaterals Received			
<i>Holding Company</i>			
Prestige Estates Projects Limited		4,581.46	11,766.34
Total		4,581.46	11,766.34
Release of Guarantees & Collaterals received			
<i>Holding Company</i>			
Prestige Estates Projects Limited		3,472.82	9,565.64
Total		3,472.82	9,565.64
Investments made in			
<i>Subsidiary</i>			
TPCM Educare LLP (From 24.01.2026)		0.07	-
Total		0.07	-
Remuneration			
<i>Key management personnel</i>			
Faiz Rezwan		4.50	-
Total		4.50	-
Purchase of Goods or Services			
<i>Holding Company</i>			
Prestige Estates Projects Limited		0.55	-
Sub Total		0.55	-
Fellow Subsidiary			
Morph		88.99	33.68
Sub Total		88.99	33.68
Entities / Firms in which director or their relatives are interested			
Sublime		20.84	64.23
Prestige Fashions Private Limited		-	0.10
Falcon Property Management Services		41.19	14.95
Morph Design Company		-	8.78
Sub Total		62.04	88.07
Total		151.57	121.75
Share of loss from LLP			
<i>Subsidiary</i>			
TPCM Educare LLP (From 24.01.2026)		0.00	-
Total		0.00	-
Drawings from LLP			
<i>Subsidiary</i>			
TPCM Educare LLP (From 24.01.2026)		0.07	-
Total		0.07	-

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

(iii) Amount outstanding as at the balance sheet date

Particulars		As at 31 March 2026	As at 31 March 2025
Inter Corporate Deposit payable			
<i>Holding Company</i>			
Prestige Estates Projects Limited		3,720.37	3,614.18
	Total	<u>3,720.37</u>	<u>3,614.18</u>
Trade and Other Payables			
<i>Holding Company</i>			
Prestige Estates Projects Limited		0.63	-
	Sub-total	<u>0.63</u>	<u>-</u>
<i>Fellow Subsidiary</i>			
Morph		22.69	3.22
	Sub-total	<u>22.69</u>	<u>3.22</u>
Entities / Firms in which director or their relatives are interested			
Sublime		0.25	23.09
Falcon Property Management Services		24.07	8.37
Morph Design Company		-	5.94
	Sub-total	<u>24.32</u>	<u>43.85</u>
	Total	<u>47.64</u>	<u>47.07</u>
Remuneration payable			
<i>Key management personnel</i>			
Faiz Rezwan		-	-
	Total	<u>-</u>	<u>-</u>
Guarantees & Collaterals received and outstanding			
<i>Holding Company</i>			
Prestige Estates Projects Limited		10,501.14	9,392.51
	Total	<u>10,501.14</u>	<u>9,392.51</u>
Advance from LLP (Current account balance)			
<i>Subsidiary</i>			
TPCM Educare LLP (From 24.01.2026)		0.08	-
	Total	<u>0.08</u>	<u>-</u>

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

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

42 Revenue From Contracts With Customers

i) Disaggregated revenue information

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

	(Rs. In Million)	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Timing of transfer of goods or services		
Revenue from goods or services transferred to customers at a point in time	9,193.23	6.61
Revenue from goods or services transferred over time	-	-
	<u>9,193.23</u>	<u>6.61</u>

ii) Contract balances and performance obligations

	(Rs. In Million)	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025

Trade receivables	1,371.35	1,119.07
Contract liabilities *	26,970.37	23,647.09

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

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

Set out below is the amount of revenue recognised from:

	(Rs. In Million)	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	6,628.84	-
Revenue recognised in the reporting period from performance obligations satisfied in previous periods	-	-
Aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period **	49,379.97	49,109.05

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

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

	(Rs. In Million)	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue as per contracted price	9,603.61	-
Less: Discount/ rebates	414.86	-
Revenue from contract with customers	9,188.76	-

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

	(Rs. In Million)	
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Inventories	38,281.64	36,299.43
Prepaid expenses (represents brokerage costs pertaining to sale of residential units)	1,185.13	1,119.58

43 Other receivables as of March 31, 2026 include INR 804.03 million due from parties to whom units have to be handed over as part of Company's obligation. This amount specifically represents the Goods and Services Tax (GST) component paid by the Company. Management assesses this amount as good and fully recoverable, and accordingly, no expected credit loss allowance needs to be provided for.

44 As of March 31, 2026, the Company has paid a non-interest-bearing refundable deposit of INR 2,000.00 million towards an Agreement for transfer of Reversionary / Ownership Rights of Land, finalised and to be executed and registered in respect of all that piece and parcel of land in aggregate adm. 118,273 sq mtrs or thereabout of village Mulund, Taluka Kurla, in the registration district and sub district of Mumbai Suburban. The agreement is currently in the process of finalization, execution, and registration. The refundable deposit is entitled to be adjusted against the monetary consideration, post execution and registration of the said agreement.

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

Following are brief terms of the Resolution plan:

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

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

Now having already made tremendous progress including receiving OC for Siesta, offering possession to concerned homebuyers within the extended NCLT timeline, completion of RCC structure work for Bellanza Wing A and having received more than two third consents from the financial creditors, the Company has again filed an application before NCLT for further extension of handover of possession timeline by 24 months for both towers (i.e., "Prestige Trade Center- Offices" and "Bellanza Ph. I Tower A"), for which the Company is awaiting NCLT approval.

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

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

47 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
 - (ii) The Company does not have any transactions with companies struck off.
 - (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
 - (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other 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 has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
 - (viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
 - (ix) The Company has not been declared wilful defaulter by any bank or financial institution or other lender
- 48** The provisions of Section 135 of The Companies Act, 2013 pertaining to corporate social responsibility is not applicable to the company

49 Financial Ratios

Ratios / measures	(Rs. In Million)	
	As at 31 March 2026	As at 31 March 2025
a. Current ratio = Current assets over current liabilities		
Current Assets (A)	46,784.64	41,734.89
Current Liabilities (B)	48,630.80	43,495.63
Current ratio (C) = (A) / (B)	0.96	0.96
%Change from previous year	0.26%	
Reason for variance: Variance is less than 25% hence not applicable.		
b. Debt Equity ratio = Debt [includes current and non-current borrowings] over Equity		
Total debts (A)	14,221.51	13,006.69
Equity (B)	(1,224.48)	(1,117.39)
Debt equity ratio (C) = (A) / (B)	(11.61)	(11.64)
%Change from previous year	-0.22%	
Reason for variance: Variance is less than 25% hence not applicable.		
c. Debt service coverage ratio = Earnings available for debt service / Debt Service		
Profit / (Loss) before exceptional items and tax (A)	(144.69)	(521.15)
Finance cost charged to Statement of Profit and Loss (B)	1.36	1.38
Finance cost capitalised (C)	1,098.94	1,128.27
Earnings available for debt services (D) = (A) + (B) + (C)	955.61	608.50
Finance cost charged + capitalised (E) = (B) + (C)	1,100.30	1,129.65
Principal repayments (F)	3,472.82	9,565.64
Debt service (G) = (E) + (F)	4,573.12	10,695.30
Debt service coverage ratio (H) = (D) / (G)	0.21	0.05
%Change from previous year	307.87%	
Reason for variance: Variance is on account of increase in debt repayment and Finance Cost as compared to previous year.		
d. Return on equity [%] = Net Profits after taxes/ Average Shareholder's Equity		
Net Profit / (Loss) after tax (A) *	(107.09)	(390.88)
Total shareholder's equity	(1,224.48)	(1,117.39)
Average shareholder's equity (B) = [opening + closing / 2]	(1,170.93)	(921.95)
Return on equity [%] (C) = (A)/(B) *100	9.15%	42.40%
%Change from previous year	-78.43%	
* represents total comprehensive income		
Reason for variance: Variance is on account of reduction in loss on account of revenue recognition and decrease in shareholder equity.		
e. Inventory turnover ratio = Revenue from operations/Average inventory		
Revenue from operations (A)	9,193.23	6.61
Closing Inventory	38,306.47	36,324.26
Average inventory (B) = [(opening + closing) / 2]	37,315.36	31,507.46
Inventory turnover ratio (C) = (A)/(B)	0.25	0.00
%Change from previous year	117320.09%	
Reason for variance: Variance is on account of revenue recognition during the year and increase in inventory.		

49 Financial Ratios

Ratios / measures	(Rs. In Million)	
	As at 31 March 2026	As at 31 March 2025
f. Trade receivables turnover ratio = Revenue from operations over average trade receivables		
Revenue from operations (A)	9,193.23	6.61
Trade Receivables	1,371.35	1,119.07
Average Trade Receivables [(opening + closing) /2] (B)	1,245.21	855.47
Trade receivables turnover ratio (C) = (A) / (B)	7.38	0.01
%Change from previous year	95438.60%	
Reason for variance: Variance is on account of revenue recognition during the year and increase in trade receivables		
g. Trade payables turnover ratio [days] = total expenses over average trade payables		
Total expenses* (A)	9,371.19	551.76
Trade Payables	2,556.63	2,650.79
Average Trade Payables [(opening + closing) /2] (B)	2,603.71	1,969.06
Trade payables turnover (C) = (A) / (B)	3.60	0.28
%Change from previous period/year	1184.42%	
* Excludes finance cost, depreciation and amortization expenses.		
Reason for variance: Variance is on account of increase in expenses booked due to revenue recognition during the year and decrease in trade payable		
h. Net capital turnover ratio = Revenue from operations over average working capital		
Revenue from operations (A)	9,193.23	6.61
Working Capital (Current Assets - Current Liabilities)	(1,846.16)	(1,760.75)
Average working Capital (B)	(1,803.45)	(1,516.32)
Net capital turnover ratio (C) = (A)/(B)	(5.10)	(0.00)
% Change from previous year	116823.51%	
Reason for variance: Variance is on account of revenue recognition during the year and changes in working capital		
i. Net profit [%] = Net profit over revenue from operations		
Profit / (Loss) after tax (A)*	(107.09)	(390.88)
Revenue from operations (B)	9,193.23	6.61
Net profit [%] (C) = (A)/(B)*100	-1.16%	-5912.85%
% Change from previous year	-99.98%	
* represents total comprehensive income		
Reason for variance: Variance is on account of revenue recognition during the year and decrease in loss during the year		
j. Return on capital employed [%]		
Profit before exceptional items and tax (A)	(144.69)	(521.15)
Add: Non cash operating expenses and finance cost (B)		
Depreciation and amortization	0.49	0.36
Finance cost	1.36	1.38
Earnings before interest, depreciation and tax (C) = (A) + (B)	(142.85)	(519.42)
Total shareholder's equity (D)	(1,224.48)	(1,117.39)
Total debts (E)	14,221.51	13,006.69
Capital Employed (F) = (D) + (E)	12,997.0	11,889.3
Return on capital employed [%] (G) = (C) / (F) *100	-1.10%	-4.37%
%Change from previous year	-74.84%	
Reason for variance: Variance is on account of reduction in loss due to revenue recognition during the year, reduction in shareholders equity and increase in debt.		

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

49 Financial Ratios

Ratios / measures	(Rs. In Million)	
	As at 31 March 2026	As at 31 March 2025
k. Return on investment		
Interest Income (A)	24.91	21.04
Investments (Non Current + Current)	-	-
Inter Corporate Deposits (Non Current + Current)	-	-
Fixed Deposits (Non Current + Current)	437.31	322.35
Overall Investment (B)	437.31	322.35
Return on investment [%]= (A)/(B)*100	6%	7%
% Change from previous year	-12.70%	
Reason for variance: Variance is less than 25% hence not applicable		

Signatures to Notes 1 to 49

As per our report of even date

For N. A. Shah Associates LLP

Chartered Accountants
Firm Registration No. 116560W/W100149

Dhaval
Bhamar
Selwadia
Digitally signed by
Dhaval Bhamar
Selwadia
Date: 2026.05.20
19:10:58 +05'30'

Dhaval B. Selwadia
Partner
Membership No. :100023

Place: Mumbai
Date: May 20, 2026

For and on behalf of the board of directors of

Prestige Mulund Realty Private Limited
CIN: U45309MH2016PTC287566

ZAYD
NOAM
AN
Digitally signed
by ZAYD
NOAMAN
Date: 2026.05.20
17:34:24 +05'30'

UZMA
IRFAN
Digitally signed
by UZMA IRFAN
Date: 2026.05.20
17:34:46 +05'30'

Zayd Noaman
Director
DIN: 07584056

Place: Bengaluru
Date: May 20, 2026

Uzma Irfan
Director
DIN: 01216604

Place: Bengaluru
Date: May 20, 2026