

INDEPENDENT AUDITOR'S REPORT

To the Members of

Prestige Sterling Infraprojects Private Limited

Report on the Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

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



believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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

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

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

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

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

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



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

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

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

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:



- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company, in electronic mode on servers physically located in India so far as it appears from our examination of those books, except for the matters stated in paragraph 1(vi) below on reporting under Rule 11(g).
- c. The Balance Sheet, the Statement of Profit and Loss including Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f. The modification relating to the maintenance of accounts and other matters concerned therewith are as stated in paragraph (b) above on reporting under section 143(3)(b) and paragraph 1(vi) below on reporting under Rule 11(g).
- g. With respect to the adequacy of the internal financial controls with reference to financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure – A" to this report.
- h. The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2026.
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigation which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under



sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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

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

for MUV & Co.,

Chartered Accountants

ICAI Firm Registration Number: 019097S


Manjunath N

Partner



Membership No. 253286

UDIN : 26253286GFOCM5841

Place : Bengaluru

Date : May 20, 2026

“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

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

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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



about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements



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

Opinion

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

for MUV & Co.,

Chartered Accountants

ICAI Firm Registration Number: 019097S



Manjunath N

Partner

Membership No. 253286

UDIN : 26253286GFOCMT5841



Place : Bengaluru

Date : May 20, 2026

“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

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

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

- i. In respect of Company’s property, plant and equipment and intangible assets.
 - a) The Company does not have any Property, Plant and Equipment and Intangible assets and hence, the requirement to report under clause 3(i)(a),(b) and (d) of the Order is not applicable.
 - b) According to the information and explanation given to us, the title deeds of the immovable properties are held in the name of the company.
 - c) As disclosed in Note 31(i) to the financial statements, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. In respect of inventories:
 - a) The Company does not have any inventory and hence, the requirement to report under clause 3(ii)(a) of the Order is not applicable.
 - b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence the requirement to report under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made investments in, 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 or any other parties. Except the unsecured loan to the group company in previous year in respect of which



- a) The Company has granted unsecured loans in the form of inter corporate deposit 'ICD' to the group Company in the earlier year for construction of ongoing projects in the group companies and the outstanding balance as at the balance sheet date is Rs.6,000 thousand and accrued interest of Rs.1,456 thousand. Further, the Company has not stood guarantee or provided security to any other entities in the previous year.
- b) In our opinion the terms and conditions of the grant of ICD in the earlier year are, prima facie, not prejudicial to the Company's interest.
- c) In respect of ICD granted by the Company in the earlier year the repayment of principal is repayable on demand and the Company has not demanded any repayment of principal.
- d) In respect of ICD granted by the Company in the earlier years, there is no overdue amount for more than ninety days.
- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f) As disclosed in note 10 to the financial statements, the Company has granted ICD in the earlier year repayable on demand to the group company and the details are given below:

Aggregate amount of loans/advances in the nature of Inter Corporate deposit outstanding at the end of the year	Related parties
- Repayable on demand*	6000
Percentage of loans/advances in the nature of loans to the total loans	100%

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



- iv. Loans and investments in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company to the extent applicable.
- v. The Company has neither accepted any deposits nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and rules made thereunder. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013, for the business activities carried out by the Company and hence, the requirement to report under clause 3(vi) of the Order is not applicable.
- vii. In respect of statutory dues:
- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable except the following dues of tax deducted at source.

Name of the Statute	Nature of the Dues	Period of which amount relates to	Amount (Rs. In thousands)
Income-tax Act, 1961	Tax deducted at source	Financial Year 2002-03	2788



- b) According to the information and explanations given to us, there are no dues of provident fund, employees' state insurance, income- tax, service tax, sales-tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other statutory dues outstanding which have not been deposited on account of any dispute.
- viii. The Company has not disclosed/surrendered any transactions previously unrecorded in books of accounts in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable.
- ix. In respect of the borrowings:
- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender. Further, the loans amounting to Rs.16,36,265 thousand are repayable on demand and such loans and interest thereon have not been demanded for repayment during the relevant financial year.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, the requirement to report under clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of financial statements of the Company, ICD taken which repayable on demands have been utilized towards Construction of Investment property under construction.
- e) On an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence, the requirement to report under clause 3(ix)(e) of the Order is not applicable.



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



- a) The company has an internal audit system commensurate with the size and nature of its business.
- b) The internal audit reports of the Company issued till the date of the audit report, for the year under audit have been considered by us.
- xv. During the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence, the requirement to report under clause 3(xv) of the Order is not applicable.
- xvi. In respect of compliance u/s 45-IA:
 - a) The provisions of section 45- IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable.
 - b) The Company is not engaged in any Non-Banking Financial or Housing Finance Activities. Accordingly, the requirement to report under clause 3(xvi)(b) of the Order is not applicable.
 - c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3(xvi)(c) of the Order is not applicable.
 - d) There is no Core Investment Company as part of a Group, hence, the requirement to report under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of Rs. 388 thousand during the financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the requirement to report under clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions and considering that the current liabilities exceed the current assets by Rs. 17,44,026 thousand, the Company has obtained financial support from Prestige Estates Projects



Limited (Holding Company) and it will not call for repayment of Inter-corporate deposit along with accrued interest though it is repayable on demand from the Company till such time the Company has sufficient funds to repay the same. Nothing has come to our attention, which causes us to believe that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

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

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

for MUV & Co.,

Chartered Accountants

ICAI Firm Registration Number: 019097S



Manjunath N

Partner

Membership No. 253286

UDIN : 26253286GFOCMT5841



Place : Bengaluru

Date : May 20, 2026

BALANCE SHEET AS AT 31 MARCH 2026

Particulars	Note No	Rs. In Thousand	
		As at 31 March 2026	As at 31 March 2025
A - ASSETS			
(1) Non Current assets			
(a) Capital work-in-progress	6	47,43,849	40,24,594
(b) Financial assets			
(i) Other financial assets	7	40,000	-
(c) Deferred tax assets (net)	8	131	-
(d) Income tax asset (net)		6,559	6,636
Sub-total		47,90,539	40,31,230
(2) Current assets			
(a) Financial asset			
(i) Cash and cash equivalents	9	1,224	1,446
(ii) Loans	10	6,035	6,035
(iii) Other financial assets	11	1,489	6,57,467
(b) Other current assets	12	18,093	17,832
Sub-total		26,841	6,82,779
Total		48,17,380	47,14,009
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	13	27,50,000	27,50,000
(b) Other equity	14	2,96,513	2,96,901
Sub-total		30,46,513	30,46,901
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	16,36,265	15,78,319
(ii) Other financial liabilities	16	1,30,693	82,958
(b) Other current liabilities	17	3,909	5,830
Sub-total		17,70,867	16,67,107
Total		48,17,380	47,14,009

See accompanying notes to the Financial Statements

As per our report of even date

for MUV & Co.

Chartered Accountants

Firm Registration No.0190975


Manjunath N
Partner
Membership No.253286



for and on behalf of

Prestige Sterling Infraprojects Private Limited


Irfan Razack
Managing Director
DIN: 00209022


Faiz Rezwan
Director
DIN: 01217423


Amit Omprakash Mor
Chief Financial Officer


Manoj Krishna J V
Company Secretary

Place: Bengaluru
Date: May 20, 2026

Place: Bengaluru
Date: May 20, 2026

Place: Bengaluru
Date: May 20, 2026



PRESTIGE STERLING INFRAPROJECTS PRIVATE LIMITED

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

CIN: U70102KA2007PTC042498

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

Rs. In Thousand

Particulars	Note No	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Other income	18	870	2,137
Total Income (I)		870	2,137
Expenses			
Finance costs	19	861	1,855
Other expenses	20	528	191
Total Expenses - (II)		1,389	2,046
Profit/(loss) before tax (III-I-II)		(519)	91
Tax expense :	22		
- Current tax charge/ (credit)		-	(12)
- Deferred tax charge/ (credit)		(131)	-
Total Tax expense (IV)		(131)	(12)
Profit/ (loss) for the year (V= III-IV)		(388)	103
Total other comprehensive income (VI)		-	-
Total Comprehensive Income (V+VI)		(388)	103
Earnings per share (equity shares, par value Rs 10 each)			
- Basic and diluted EPS (in Rs.)		(0.00)	0.00

See accompanying notes to the Financial Statements

As per our report of even date

for MUV & Co.

Chartered Accountants

Firm Registration No.019097S



Manjunath N

Partner

Membership No.253286

**for and on behalf of****Prestige Sterling Infraprojects Private Limited**


Irfan Razack

Managing Director

DIN: 00209022



Faiz Rezwan

Director

DIN: 01217423



Amit Omprakash Mor

Chief Financial Officer



Manoj Krishna J V

Company Secretary

Place: Bengaluru

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

Rs. In Thousand

Particulars	Equity Share Capital	Other Equity			Total equity
		Securities premium	Retained Earnings	Total	
As at 1 April 2024	27,50,000	5,75,000	(2,78,201)	2,96,799	30,46,799
Profit/(loss) for the year		-	103	103	103
Other Comprehensive Income / (Loss) for the year, net of income tax		-	-	-	-
As at 31 March 2025	27,50,000	5,75,000	(2,78,099)	2,96,901	30,46,901
Profit/(loss) for the year		-	(388)	(388)	(388)
Other Comprehensive Income / (Loss) for the year, net of income tax		-	-	-	-
As at 31 March 2026	27,50,000	5,75,000	(2,78,487)	2,96,513	30,46,513

See accompanying notes to the Financial Statements

As per our report of even date

for MUV & Co,
Chartered Accountants
Firm Registration No.0190975


Manjunath N
Partner
Membership No.253286



for and on behalf of
Prestige Sterling Infraprojects Private Limited


Irfan Razack
Managing Director
DIN: 00209022


Amit Omprakash Mor
Chief Financial Officer


Faiz Rezwan
Director
DIN: 01217423


Manoj Krishna J V
Company Secretary

Place: Bengaluru
Date: May 20, 2026

Place: Bengaluru
Date: May 20, 2026

Place: Bengaluru
Date: May 20, 2026



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

Rs. In Thousand		
Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Profit/ (Loss) before tax	(519)	91
Less: Incomes / credits considered separately:		
Interest Income	(870)	(1,855)
Sub-total	(870)	(1,855)
Add: Expenses / debits considered separately:		
Finance costs	861	1,855
Sub-total	861	1,855
Operating profit before working capital changes	(528)	91
Adjustments for		
(Increase) / Decrease in current assets	-	-
(Increase) / Decrease in non current assets	-	-
(Increase) / Decrease in financial assets	-	-
Increase / (Decrease) in other current liabilities	-	-
Sub-total	-	-
Cash generated from operations	(528)	91
Income taxes (paid)/refunded, net	77	6,843
Net Cash from operating activities - A	(451)	6,934
Cash flow from investing activities		
Capital expenditure in capital work in progress including capital advances	(5,89,790)	(5,10,603)
Decrease / (Increase) in inter corporate deposits given	-	1,14,181
Interest Received	185	(1,670)
Net Cash from/(used in) investing activities - B	(5,89,605)	(3,98,091)
Cash flow from financing activities		
Repayments of borrowings (Net)	-	(10,50,000)
(Decrease) / Increase in inter corporate deposits taken	5,94,500	15,78,319
Finance cost paid	(4,665)	(1,40,548)
Net Cash From / used in Financing Activities -C	5,89,835	3,87,771
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(222)	(3,387)
Cash & Cash equivalents opening balance	1,446	4,833
Cash & Cash equivalents closing balance	1,224	1,446
Cash and cash equivalents at the end of the year as above comprises:		
Cash on hand	-	-
Balances with banks	-	-
- in current accounts	1,224	1,446
	1,224	1,446

See accompanying notes to the Financial Statements

As per our report of even date

for MUV & Co.

Chartered Accountants

Firm Registration No.0190975


Manjunath N
Partner
Membership No.253286



for and on behalf of

Prestige Sterling Infraprojects Private Limited


Irfan Razack
Managing Director
DIN: 00209022


Faiz Rezwan
Director
DIN: 01217423


Amit Omprakash Mor
Chief Financial Officer


Manoj Krishna I V
Company Secretary

Place: Bengaluru
Date: May 20, 2026

Place: Bengaluru
Date: May 20, 2026

Place: Bengaluru
Date: May 20, 2026



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

1 Corporate Information

M/s. Prestige Sterling Infraprojects Private Limited ('the company') [Company Identification Number (CIN) as U70102KA2007PTCO42498] was incorporated on April 16, 2007 as a company under the Companies Act, 1956 ("the 1956 Act"). The registered office of the Company is in Prestige Falcon Tower, No.19, Brunton Road, Bangalore - 560 025, India. The Company is engaged in the business of real estate development and related activity. The name of the company has been changed from Sterling Urban Infra Projects Private Limited' to 'Prestige Sterling Infraprojects Private Limited' w.e.f. 29 January, 2019.

The financial statements are approved for issue by the Company's Board of Directors on May 20, 2026.

2 Statement of Compliance and basis of preparation and presentation

2.1 Statement of compliance

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

2.2 Basis of preparation

The financial statements have been prepared on the historical cost 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 thousands as per the requirement of Schedule III, unless otherwise stated. (0 represents amounts less than Rupees 0.5 thousand due to rounding off).

3 Changes in accounting policies

The accounting policies adopted and methods of computation followed are consistent with those of the previous financial year, except as detailed below:

During the year ended 31 March 2026, the Ministry of Corporate Affairs (MCA) has notified Amendment to Indian Accounting Standards, these amendments are effective from annual reporting periods beginning on or after 1 April 2025.

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

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

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

b. Ind AS 1, Presentation of Financial Statements

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

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



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

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

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

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

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

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

4 Material accounting policies

4.1 Fair value measurement

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

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

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

4.2 Revenue Recognition

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

Interest income

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

4.3 Borrowing Cost

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

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



4.4 Foreign Currency Transactions

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

4.5 Income Taxes

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

a. Current tax

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

b. Deferred tax

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

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

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

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

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

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

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

4.6 Capital work-in-progress

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

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



4.7 Provisions and contingencies

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

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

4.8 Financial Instruments

a. Initial recognition

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

b. Subsequent measurement

Non-derivative financial instruments

Financial assets carried at amortised cost

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

Financial assets at fair value through other comprehensive income

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

Financial assets at fair value through profit 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

Financial liabilities

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

c. Derecognition of financial instruments

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



d. Impairment of financial assets

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

4.9 Operating cycle and basis of classification of assets and liabilities

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

Current versus non-current classification

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

All other assets are classified as non-current.

A liability is current when:

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

4.10 Cash and cash equivalents

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

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

4.11 Statement of cash flows

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

4.12 Earnings per share

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

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



4.13 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

5 Significant Accounting Judgements, Estimates and Assumptions

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

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

- Fair value measurements (Refer note 4.1),
- Determination of performance obligations and timing of revenue recognition (Refer note 4.2),
- Recognition of Deferred Tax Assets (Refer note 4.5),
- Impairment of financial assets (Refer note 4.8).

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.



6 Capital work in progress

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Composition of Capital work-in-progress		
Investment property under construction	47,43,849	40,24,594
	47,43,849	40,24,594

i. Movement in Capital work-in-progress

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Opening balance	40,24,594	33,55,677
Addition	7,19,255	6,68,917
Closing balance	47,43,849	40,24,594

ii. Ageing schedule

Amounts in Capital work-in-progress for the period of

Less than 1 year	7,19,255	6,68,917
More than 1 year and less than 2 years	6,68,917	8,55,777
More than 2 year and less than 3 years	8,55,777	4,78,748
More than 3 years	24,99,900	20,21,151
Total	47,43,849	40,24,594

iii. Project development plans are reviewed and assessed on an annual basis and are executed as per the plan.

iv. There are no projects where activities has been suspended under capital work-in-progress as at Balance sheet date.

v. The Company has determined that the fair value of capital work in progress is not reliably measurable and expects the fair value of such investment property to be reliably measurable when development is complete. Accordingly, the Company has considered the carrying value of such investment property for the aforesaid disclosure.

vi. Refer note 19 for details of borrowing costs capitalised.

7 Other financial assets (Non-Current)

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Carried at amortised cost		
Refundable deposits	40,000	-
	40,000	-
Due from :		
Directors	-	-
Firms in which directors are partners	-	-
Companies in which directors of the Company are directors or members	-	-

8 Deferred tax assets (net)

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Deferred tax relates to the following		
<i>Deferred tax assets</i>		
Unused tax losses available for utilisation against future taxable gain	131	-
	131	-
Net deferred tax assets	131	-
Reconciliation of deferred tax		
Opening balance	-	-
Add : Tax credit recognised in Statement of Profit and Loss	131	-
Add : Tax credit recognised in Other Comprehensive Income	-	-
Closing balance	131	-



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

9 Cash and cash equivalents

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Balances with banks		
- in current accounts	1,224	1,446
	<u>1,224</u>	<u>1,446</u>

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

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Borrowings (including accrued interest)		
At the beginning of the year	16,56,317	10,50,000
Add: Cash inflows	5,94,500	15,78,319
Less: Cash outflows	-	(10,50,000)
Less: Finance costs paid	(4,665)	(26,732)
Non Cash items		
Less: Loans, Inter corporate deposits and interest accrued transferred / assigned	(6,56,663)	-
Add: Finance costs	1,60,611	1,04,730
Outstanding at the end of the year	<u>17,50,101</u>	<u>16,56,317</u>

10 Loans (Current)

Particulars	Note No	Rs. In Thousand	
		As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good			
Carried at amortised cost			
Inter corporate deposits	32	6,000	6,000
		<u>6,000</u>	<u>6,000</u>
To others - unsecured, considered good			
Security deposits		35	35
		<u>35</u>	<u>35</u>
		<u>6,035</u>	<u>6,035</u>
i. Due from :			
Directors		-	-
Firms in which directors are partners		-	-
Companies in which directors of the Company are directors or members		6,000	6,000

ii. Loans* Due from :

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount (in thousands)	% of total	Amount (in thousands)	% of total
Promoters	-	-	-	-
Directors	-	-	-	-
Key managerial personnel	-	-	-	-
Related parties	6,000	100%	6,000	100%
	<u>6,000</u>	<u>100%</u>	<u>6,000</u>	<u>100%</u>

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



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

11 Other financial assets (Current)

Particulars	Note No	Rs. In Thousand	
		As at 31 March 2026	As at 31 March 2025
To related parties - unsecured, considered good	32		
Interest accrued but not due		1,489	6,57,467
		1,489	6,57,467
i. Due from :			
Directors		-	-
Firms in which directors are partners		-	-
Companies in which directors of the Company are directors or members	32	1,489	6,57,467

12 Other current assets

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
To others - unsecured, considered good		
Advance paid to suppliers	392	131
Prepaid Expenses	16,801	16,801
Balance with statutory authorities	900	899
	18,093	17,832

13 Equity share capital

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Authorised capital		
27,50,00,000 (31 March 2025 - 27,50,00,000) equity shares of Rs 10 each	27,50,000	27,50,000
Issued, subscribed and paid up capital		
27,50,00,000 (31 March 2025 - 27,50,00,000) equity shares of Rs 10 each	27,50,000	27,50,000
	27,50,000	27,50,000

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

Figures in thousands except number of shares

Name of the share holder	As at 31 March 2026		As at 31 March 2025	
	No of shares	Amount	No of shares	Amount
Beginning of the year	27,50,00,000	27,50,000	27,50,00,000	27,50,000
Issued during the year	-	-	-	-
Outstanding at end of the year	27,50,00,000	27,50,000	27,50,00,000	27,50,000

(b) List of persons holding more than 5 percent shares in the Company

Name of the share holder	As at 31 March 2026		As at 31 March 2025	
	No of shares	% holding	No of shares	% holding
Prestige Estates Projects Limited	26,12,50,000	95.000%	24,75,00,000	90.000%
Sterling Developers Private Limited	1,37,45,000	4.998%	2,74,95,000	9.998%
	27,49,95,000	99.998%	27,49,95,000	99.998%



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

(c) Details of Shares held by Promoters

Name of the share holders / Promoters	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
As at 31 March 2026					
Prestige Estates Projects Limited	24,75,00,000	1,37,50,000	26,12,50,000	95.000%	6%
Sterling Developers Private Limited	2,74,95,000	(1,37,50,000)	1,37,45,000	4.998%	-50%
Venkat Ramani Sastri	2,500	-	2,500	0.001%	0%
Gowri Shankar Sastri	2,500	-	2,500	0.001%	0%
As at 31 March 2025					
Prestige Estates Projects Limited	24,75,00,000	-	24,75,00,000	90.000%	0%
Sterling Developers Private Limited	2,74,95,000	-	2,74,95,000	9.998%	0%
Venkat Ramani Sastri	2,500	-	2,500	0.001%	0%
Gowri Shankar Sastri	2,500	-	2,500	0.001%	0%

(d) The company has only one class of equity shares with voting rights having par value of Rs 10/- each. The rights, preferences and restrictions attached to such equity shares is in accordance with the terms of issue of equity shares under the companies act, 2013, the articles of association of the company and relevant provisions.

14 Other Equity

Particulars	Note No.	Rs. In Thousand	
		As at 31 March 2026	As at 31 March 2025
Retained earnings	14(a)	(2,78,487)	(2,78,099)
Securities Premium	14(b)	5,75,000	5,75,000
		2,96,513	2,96,901

14(a) Retained earnings

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Opening balance	(2,78,099)	(2,78,201)
Add: Net profit / (loss) for the year	(388)	103
	(2,78,487)	(2,78,099)

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.

14(b) Securities Premium

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Opening balance	5,75,000	5,75,000
Add: Issued during the year	-	-
	5,75,000	5,75,000

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

15 Borrowings (Current)

Particulars	Note No.	Rs. In Thousand	
		As at 31 March 2026	As at 31 March 2025
Carried at amortised cost			
Unsecured			
Inter corporate deposits from related parties	32	16,36,265	15,78,319
		16,36,265	15,78,319

Inter corporate deposits are subject to interest rates of 10.25% per annum and are repayable on demand.



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

16 Other financial liabilities (Current)

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Interest accrued but not due on borrowings	1,13,836	77,998
Creditors for capital expenditure	12,254	2,414
Other payables	4,603	2,546
	1,30,693	82,958

17 Other current liabilities

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Statutory dues payable	3,909	5,830
	3,909	5,830

18 Other Income

Particulars	Rs. In Thousand	
	Year ended 31 March 2026	Year ended 31 March 2025
Interest income		
- On Bank deposits	100	-
- On loans and deposits	761	1,855
- On Others	9	282
	870	2,137

19 Finance cost

Particulars	Rs. In Thousand	
	Year ended 31 March 2026	Year ended 31 March 2025
Interest on borrowings	1,60,611	1,40,548
Total	1,60,611	1,40,548
Less: Borrowing cost capitalised to capital work-in-progress	1,59,750	1,38,693
Costs considered as finance cost in Statement of Profit and Loss	861	1,855

20 Other Expenses

Particulars	Rs. In Thousand	
	Year ended 31 March 2026	Year ended 31 March 2025
Rates and Taxes	17	12
Legal and professional charges	222	124
Auditor's remuneration (Refer Note 20a)	55	55
Printing and stationery	4	-
Miscellaneous expenses	230	-
	528	191

20a Auditors' remuneration

Particulars	Rs. In Thousand	
	Year ended 31 March 2026	Year ended 31 March 2025
For audit fees		
- Statutory audit	40	40
- Limited review	15	15
	55	55

21 Corporate Social Responsibility

The provisions of Corporate social responsibility is not applicable, as the company has not exceeded the limit specified under section 135 of the companies act, 2013.



22 Tax expenses

a Income tax recognised in Statement of Profit and Loss

Particulars	Rs. In Thousand	
	Year ended 31 March 2026	Year ended 31 March 2025
Current tax		
In respect of the current year	-	23
In respect of prior years	-	(35)
		(12)
Deferred tax		
In respect of the current year	(131)	-
	(131)	-
	(131)	(12)

b Reconciliation of tax expense and accounting profit

Particulars	Rs. In Thousand	
	Year ended 31 March 2026	Year ended 31 March 2025
Profit before tax	(519)	91
Applicable Income tax rate	25.17%	25.17%
Income tax expense calculated at applicable tax rate	(131)	23
Effect of expenses that are not deductible in determining taxable profit	-	-
Effect of unused tax losses not recognized as deferred tax assets	-	-
Tax provision for prior years provided in current year	-	(35)
Income tax expense recognised in profit or loss	(131)	(12)

23 Contingent liabilities and capital commitments

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Contingent liabilities		
Claims against the firm not acknowledged as debts		
a. Disputed Income tax	-	-
b. Others	-	-
Corporate guarantee given on behalf of companies under the same management	-	-
Capital commitment		
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	1,02,652	-

24 Financial instruments

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

Particulars	As at 31 March 2026		As at 31 March 2025	
	Fair Value through profit and loss	Cost/ Amortised Cost	Fair Value through profit and loss	Cost/ Amortised Cost
Financial assets				
Cash and cash equivalents	-	1,224	-	1,446
Loans	-	6,035	-	6,035
Other financial assets	-	41,489	-	6,57,467
	-	48,748	-	6,64,947
Financial liabilities				
Borrowings	-	16,36,265	-	15,78,319
Other financial liabilities	-	1,30,692	-	82,958
	-	17,66,957	-	16,61,277

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

Further, the parties has assured that they will not call for repayment of inter-corporate deposit till the time of availability of funds.



25 Financial risk management objectives and policies

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

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

i Market risk

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

ii Interest rate risk

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

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate borrowings. The Company does not have any interest rate swaps.

iii Commodity price

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

iv Equity price risk

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

v Foreign Currency exchange rate risk

The company doesn't have any transactions in foreign currency. Hence, it is not exposed to foreign currency exchange rate risk.

vi Credit risk

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

vii Liquidity risk

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

	On demand	< 1 years	1 to 5 years	> 5 years	Total	#REF!
As at 31 March 2026						
Borrowings	16,36,265	-	-	-	16,36,265	
Other financial liabilities	1,30,692	-	-	-	1,30,692	
	17,66,957	-	-	-	17,66,957	
As at 31 March 2025						
Borrowings	15,78,319	-	-	-	15,78,319	
Other financial liabilities	82,958	-	-	-	82,958	
	16,61,277	-	-	-	16,61,277	

26 Earnings/ (Loss) per share

The following table sets forth the computation of basic and diluted earnings per share:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Net (loss) for the year attributable to equity shareholders	(388)	103
Weighted average number of equity shares outstanding (in numbers)		
- Basic	27,50,00,000	27,50,00,000
- Diluted	27,50,00,000	27,50,00,000
Nominal Value of shares (in Rupees)	10	10
Basic Earnings per Share (in Rupees)	(0.00)	0.00
Diluted Earnings per Share (in Rupees)	(0.00)	0.00



27 Segment Reporting

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.

28 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 or issue new shares. The Company monitors capital using debt equity ratio, which is net debt divided by total capital.

- 29 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.

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

31 Other Statutory Information

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



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

32 Details of related party transactions during the period and balances outstanding as at the balance sheet date

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

a) Controlling Enterprise

Prestige Estates Projects Limited

b) Entities under common control

K2K Infrastructure India Private Limited

Prestige Beta Projects Private Limited

c) Partnership firms in which certain directors/ KMP and their relatives are interested:

Sublime

d) Key Management Personnel

Irfan Razack (Managing Director)

Faiz Rezwan (Director)

Venkat Ramani Sastri (Director)

Amit Omprakash Mor (Chief Financial Officer)

Manoj Krishna J V (Company Secretary)

e) Independent Directors

Srinivasarao Nagabhushana Rao Nagendra

Neelam Chhiber (w.e.f. 22 July 2025)

(ii) Related party transactions entered during the year

Particulars	Rs. In Thousand	
	Year ended 31 March 2026	Year ended 31 March 2025
Inter Corporate Deposit given repaid		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	-	1,14,181
	-	1,14,181
Inter Corporate Deposit taken		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	7,14,609	15,78,319
	7,14,609	15,78,319
Inter Corporate Deposit taken repaid		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	6,56,663	-
	6,56,663	-
Interest income on Inter Corporate Deposit given		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	-	1,164
<i>Entities under common control</i>		
Prestige Beta Projects Private Limited	761	691
	761	1,855
Interest expense on Inter Corporate Deposit taken		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	1,60,611	86,665
	1,60,611	86,665
Purchase of goods and services		
<i>Entities under common control</i>		
K2K Infrastructure India Private Limited	48,571	-
<i>Partnership firms in which certain directors/ KMP and their relatives are interested</i>		
Sublime	1	-
	48,572	-
Release of Guarantees and collaterals received		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	-	10,50,000
	-	10,50,000



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

(ii) Amount outstanding as at the balance sheet date

Particulars	Rs. In Thousand	
	As at 31 March 2026	As at 31 March 2025
Inter-corporate deposits given		
<i>Entities under common control</i>		
Prestige Beta Projects Private Limited	6,000	6,000
	6,000	6,000
Inter-corporate deposits taken		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	16,36,265	15,78,319
	16,36,265	15,78,319
Interest accrued on Inter Corporate Deposit given		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	-	6,56,663
<i>Entities under common control</i>		
Prestige Beta Projects Private Limited	1,456	771
	1,456	6,57,434
Interest accrued on Inter Corporate Deposit taken		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	1,13,836	77,998
	1,13,836	77,998
Creditors for capital expenditure		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	-	2,479
<i>Entities under common control</i>		
K2K Infrastructure India Private Limited	5,800	-
	5,800	2,479
Other Payables		
<i>Controlling Enterprise</i>		
Prestige Estates Projects Limited	4,542	-
<i>Partnership firms in which certain directors/ KMP and their relatives are interested</i>		
Sublime	1	-
	4,544	-
Other Receivables		
<i>Entities under common control</i>		
Prestige Beta Projects Private Limited	33	33
	33	33

- 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 considered in the above disclosure.



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

33 Financial Ratios

Sl no	Ratios / measures	Numerator	Denominator	Year ended 31 March 2026	Year ended 31 March 2025	% Change	Reference
1	Current ratio	Current assets	Current liabilities	0.02	0.41	-96%	(a)
2	Debt Equity ratio	Debt	Total shareholders' equity	0.54	0.52	4%	(b)
3	Debt service coverage ratio	Earnings available for debt service	Debt Service	1.56	(0.36)	-530%	(a)
4	Return on equity [%]	Net Profits after taxes	Average Shareholder's Equity	-0.01%	0.00%	-189227%	(b)
5	Inventory turnover ratio	Cost of goods sold	Average inventory	-	-	-	(c)
6	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	-	-	-	(c)
7	Trade payables turnover ratio	Total Expenses	Average trade payables	-	-	-	(c)
8	Net capital turnover ratio	Revenue from operations	Average working capital	-	-	-	(c)
9	Net profit [%]	Net profit	Revenue from operations	-	-	-	(c)
10	EBITDA [%]	EBITDA	Revenue from operations	-	-	-	(c)
10	Return on capital employed [%]	EBIT	Total Networth and Debt	-0.01%	0.00%	-789.46%	(b)
11	Return on investment	Interest Income	Investment	-	-	-	(c)

Abbreviation used

Debt	Includes current and non-current
Total shareholders' equity	Includes shareholders funds and retained earnings
EBITDA	Earnings before interest depreciation and tax
EBIT	interest and tax

- (a) Variance on account of repayment of current borrowings as compared to previous year.
(b) Year on year Variance is less than 25%.
(c) Not applicable

Signatures to Note 1 to 33

As per our report of even date

for MUV & Co.

Chartered Accountants

Firm Registration No.0190975


Manjunath N
Partner
Membership No.253286



for and on behalf of
Prestige Sterling Infraprojects Private Limited


Irfan Razack
Managing Director
DIN: 00209022


Faiz Rezwan
Director
DIN: 01217423


Amit Omprakash Mor
Chief Financial Officer


Manoj Krishna J V
Company Secretary

Place: Bengaluru
Date: May 20, 2026

Place: Bengaluru
Date: May 20, 2026

Place: Bengaluru
Date: May 20, 2026

