

Date: 14th November 2024

To
Department of Corporate Services (CRD)
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Email: corp.relations@bseindia.com

Company Name: Assetz Industrial Parks Private Limited

ISIN: INE0NPQ08012 Script Code: 974476
ISIN: INE0NPQ07022 Script Code: 974640
ISIN: INE0NPQ07030 Script Code: 974854

Dear Sir/Madam,

Subject: Submission of Financial Results, Statement of Assets and Liabilities and Cash Flows Statement under Regulation 52(1), and 52(2A) and Limited Review Report under Regulation 52(2)(a) for the Second Quarter and Half Year ended 30th September 2024

Reference: Submission of Financial Results, Statement of Assets and Liabilities and Cash Flows Statement under Regulation 52(1), and 52(2A) and Limited Review Report under Regulation 52(2)(a) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 (hereinafter referred to as "SEBI LODR 2015")

With reference to the Regulation 52(1) and 52(2A) submission of quarterly and half yearly Financial Results, Statement of Assets and Liabilities and Cash Flows Statement and Regulation 52(2)(a) submission of Limited Review Report, of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI LODR 2015").

We hereby submitting the detailed Financial Results, Statement of Assets and Liabilities and Cash Flows Statements approved by the Board of Directors and the Limited Review Report for the Second Quarter and Half Year ended 30th September 2024 issued by M/s Walker Chandiok & Co LLP, Chartered Accountant, Statutory Auditors of the Company.

Kindly take the above on record and disseminate.

Thanking You
For Assetz Industrial Parks Private Limited



Somasundaram Thiruppathi
Designation: Director
DIN: 07016259

Place: Bengaluru

Encl. As above.

Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Assetz Industrial Parks Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Assetz Industrial Parks Private Limited ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Walker Chandiok & Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay Vikram Singh

Partner

Membership No.: 059139

UDIN: 24059139BKEYMO9946

Hyderabad

14 November 2024

Statement of Financial Results for the quarter ended 30 September 2024

(₹ in lakhs, except per share data)

S.No.	Particulars	Quarter ended			Six months ended	Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	31 March 2024
		(Refer note 8)	Unaudited	(Refer note 8)	Unaudited	Audited
	Revenue					
	Revenue from operations	-	-	-	-	-
	Other income	265.39	265.31	526.51	530.70	1,322.09
I	Total income	265.39	265.31	526.51	530.70	1,322.09
	Expenses					
	(a) Finance cost	938.53	903.21	816.32	1,841.74	3,163.48
	(b) Depreciation	3.15	-	-	3.15	-
	(c) Employee benefits expense	-	1.33	2.36	1.33	10.78
	(d) Other expenses	8.26	7.50	10.50	15.76	266.94
II	Total expenses	949.94	912.04	829.18	1,861.98	3,441.20
III	Profit before tax (I-II)	(684.55)	(646.73)	(302.67)	(1,331.28)	(2,119.11)
	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
IV	Total tax expense	-	-	-	-	-
	Net profit for the period (III-IV)	(684.55)	(646.73)	(302.67)	(1,331.28)	(2,119.11)
	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
V	Total other comprehensive income	-	-	-	-	-
VI	Total comprehensive (loss)/ income for the period (IV+V)	(684.55)	(646.73)	(302.67)	(1,331.28)	(2,119.11)
VII	Earnings per share of ₹ 10/- each (for continuing and total operations) - (not annualised for quarters)					
	(a) Basic (in ₹)	(109.28)	(103.25)	(48.32)	(212.53)	(338.30)
	(b) Diluted (in ₹)	(109.28)	(103.25)	(48.32)	(212.53)	(338.30)
VIII	Net worth (Refer note 8)	(1,657.35)	(633.00)	1,367.07	(1,657.35)	(467.98)
IX	Paid-up debt capital (Refer note 8)	29,123.95	28,377.08	23,726.79	29,123.95	27,225.45
X	Ratios (Refer note 9)					
	a. Debt-equity ratio	(17.62)	(44.83)	18.56	(17.62)	(58.18)
	b. Current ratio	0.28	1.11	5.98	0.28	0.62
	c. Long term debt to working capital	(23.90)	621.21	30.80	(23.90)	(81.23)
	d. Current liability ratio	0.06	0.02	0.01	0.06	0.03
	e. Total debts to total assets	1.00	1.01	0.94	1.00	0.98
	f. Net profit margin (%)	Nil	Nil	Nil	Nil	Nil
	g. Interest service coverage ratio	Nil	Nil	Nil	Nil	Nil
	h. Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil
	i. Debenture redemption reserve	Nil	Nil	Nil	Nil	Nil
	j. Debtors' turnover	Nil	Nil	Nil	Nil	Nil
	k. Inventory turnover	Nil	Nil	Nil	Nil	Nil
	k. operating margin percent	Nil	Nil	Nil	Nil	Nil
	m. debt service coverage ratio	Nil	Nil	Nil	Nil	Nil

See accompanying notes to the financial results

Assetz Industrial Parks Private Limited
Balance Sheet as at 30 September 2024

(₹ in lakhs)

S. No	Particulars	As at	
		30 September 2024	31 March 2024
		(unaudited)	(Audited)
I ASSETS			
1 Non-current assets			
(a) Property, plant and equipment		9.40	-
(b) Right of use assets		109.92	-
(c) Investment property		16,855.34	15,887.70
(d) Investment property under development		2,186.80	1,582.40
(e) Capital work-in-progress		-	-
(f) Financial assets			
(i) Loans		7,746.27	7,746.27
(g) Other non-current assets		1,854.82	1,876.25
		28,762.55	27,092.62
2 Current assets			
(a) Financial assets			
(i) Cash and cash equivalents		0.60	80.99
(ii) Loans		455.20	450.00
(b) Current tax asset (net)		0.02	0.02
(c) Other current assets		26.98	16.63
		482.80	547.64
Total assets		29,245.35	27,640.26
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital		62.64	62.64
(c) Other equity		(1,719.99)	(530.63)
Total Equity		(1,657.35)	(467.99)
2 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		29,123.95	27,225.45
(ii) Lease liabilities		74.10	-
		29,198.05	27,225.45
3 Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities		34.29	-
(ii) Trade payables			
- total outstanding dues of micro enterprises and small enterprises			
- total outstanding dues of creditors other than micro enterprises and small enterprises		650.29	844.08
(iii) Other financial liabilities		1,017.64	-
(b) Other current liabilities		2.43	38.72
		1,704.65	882.80
Total Equity and liabilities		29,245.35	27,640.26

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Assetz Industrial Parks Private Limited
Statement of Cash flows

(₹ in lakhs)

Particulars	Year ended	
	30 September 2024	31 March 2024
	(Unaudited)	(Audited)
A. Cash flow from operating activities		
Profit (loss) before taxation	(1,331.28)	(2,119.11)
Adjustments for:		
Interest Income	(530.70)	(1,322.09)
Finance cost	1,841.74	3,163.48
Depreciation	3.15	-
Operating profit before working capital changes	(17.09)	(277.72)
Changes in working capital :		
Change in trade payables	(193.79)	828.60
Change in other financial liabilities	1,017.64	-
Change in other liabilities	(36.29)	33.64
Change in loans	(5.20)	-
Change in other assets	7.97	(290.33)
Cash used in operating activities	773.24	294.19
Taxes paid (net of refunds)	-	-
Net cash used in operating activities (A)	773.24	294.19
B. Cash flow from investing activities		
Increase in capital work in progress/ investment under development	(604.41)	(1,361.92)
Increase in investment property	(967.64)	-
Purchase of Property, plant and equipment	(9.50)	-
Increase in advances towards land premium	-	(6,612.65)
Inter-corporate deposits issued	-	(450.00)
Net cash used in investing activities (B)	(1,581.55)	(8,424.57)
C. Cash flow from financing activities		
Proceeds from issue of Compulsorily Convertible Debentures	730.15	766.61
Proceeds from issue of Non Convertible Debentures	-	7,440.00
Principal payment of lease	(1.38)	-
Interest on lease payments	(0.86)	-
Net cash generated from financing activities (C)	727.91	8,206.61
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(80.39)	76.23
Add: Cash and cash equivalents at the beginning of the year	80.99	4.76
Cash and cash equivalents at the end of the year	0.60	80.99
Cash and Cash equivalent comprises of		
Balances with banks		
-In current accounts	0.60	80.99
-In Demand deposits (less than 3 months original maturity)	-	-
Total cash and cash equivalents	0.60	80.99

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Assetz Industrial Parks Private Limited
Corporate Identity Number (CIN) : U45205KA2015PTC080444
Registered Office: Assetz House, No.30, 3rd Floor, Crescent Road, Bengaluru - 560001
Notes to Financial Results

- 1 The Company is primarily engaged in the business of real estate development, which is considered to be the only reportable segment by the management. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.
- 2 The above financial results of Assetz Industrial Parks Private Limited ("the Company"), for the quarter ended 30 September 2024 have been prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("IndAS") as prescribed under Section 133 of the Companies Act 2013 ("The Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 3 These financial results have been approved by the Board of Directors at their meeting held on 14 November 2024.
- 4 The Company has issued 208,424 11% Class D Compulsorily Convertible Debentures of face value ₹ 100 each on 3 April 2024 to its holding company Assetz Industrial Parks Pte Ltd. These debentures are fully convertible on the expiry of 10 years from the date of issue of the instrument.
- 5 The Company has issued 521,724 11% Class E Compulsorily Convertible Debentures of face value ₹ 100 each on 19 April 2024 to its holding company Assetz Industrial Parks Pte Ltd. These debentures are fully convertible on the expiry of 10 years from the date of issue of the instrument.
- 6 The Company has entered into a lease-cum-sale deed with Karnataka Industrial Area Development Board on 4 March 2024 for 114.02 acres of land (out of 125 acres allotted) amounting to ₹ 15,887 lakhs, for which the lease deed was registered on 1 July 2024, the stamp duty of which has been paid in the current quarter. The Company intends to develop an industrial warehouse in due time on this land post which it would sub-lease the warehouse to customers and earn lease rental income.
- 7 The Board, in meeting held on 13 August 2024, has approved waiver of interest on inter-corporate deposit given to fellow subsidiary for the interest receivable during the financial year ended 31 March 2025.
- 8 The figures for the quarter ended September 30, 2023 and September 30, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year. Also figure upto the end of the third quarter were only reviewed and not subject to audit.
- 9 Formulae for computation of ratios are as follow:
 - (a) Debt equity ratio = Debt/Net worth
Debt or paid-up debt capital: Non-current borrowings
Net worth: Paid-up equity share capital + Other equity
 - (b) Current ratio = Current assets / Current liabilities
 - (c) Long term debt to working capital = Non-current borrowings/(Current assets less current liabilities)
 - (d) Total debts to total assets = Debt / Total assets
 - (e) Net profit margin = Net profit for the period / Total income

On behalf of board of directors of Assetz Industrial Parks Private Limited

S.Thiruppathi
Director
DIN: 07016259

Bengaluru
14 November 2024

Date: 14th November 2024

To
Department of Corporate Services (CRD)
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Email: corp.relations@bseindia.com

Company Name: Assetz Industrial Parks Private Limited

ISIN: INE0NPQ08012 Script Code: 974476
ISIN: INE0NPQ07022 Script Code: 974640
ISIN: INE0NPQ07030 Script Code: 974854

Dear Sir/Madam,

Subject: Submission of Statement under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 (hereinafter referred to as "SEBI LODR Regulation 2015") for the Second Quarter and Half Year ended 30th September 2024.

Dear Sir/Madam,

This is to inform you that the details information/documents as required to be given under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 (hereinafter referred to as "SEBI LODR 2015") are given and submitted as part of the Statement of Financial Results.

Kindly take the above on record and disseminate.

Thanking You
For Assetz Industrial Parks Private Limited

Somasundaram Thiruppathi
Designation: Director
DIN: 07016259

Place: Bengaluru

Details of line item under Regulation 52(4)

Ratios	Quarter ended 30.09.2024	Quarter ended 30.06.2024	Six months ended 30.09.2024
a. Debt-equity ratio	(17.62)	(44.83)	18.56
b. Current ratio	0.28	1.11	5.98
c. Long term debt to working capital	(23.90)	621.21	30.80
d. Current liability ratio	0.06	0.02	0.01
e.Total debts to total assets	1.00	1.01	0.94
f. Net profit margin (%)	Nil	Nil	Nil
g. Interest service coverage ratio	Nil	Nil	Nil
h. Outstanding redeemable preference shares	Nil	Nil	Nil
i. Debenture redemption reserve	Nil	Nil	Nil
j. Debtors' turnover	Nil	Nil	Nil
k. Inventory turnover	Nil	Nil	Nil
k. operating margin percent	Nil	Nil	Nil
m. debt service coverage ratio	Nil	Nil	Nil

Thanking You
For Assetz Industrial Parks Private Limited

Somasundaram Thiruppathi

Designation: Director

DIN: 07016259

Place: Bengaluru