

**Date: 12<sup>th</sup> November 2025**

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

**Company Name: Assetz Industrial Parks Private Limited**

ISIN: INE0NPQ08087 Script Code: 974476  
ISIN: INE0NPQ08061 Script Code: 974640  
ISIN: INE0NPQ08079 Script Code: 974854

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting duly held and conducted for the Second Quarter and Half year ended 30<sup>th</sup> September 2025 and Submission of Financial Results, Statement of Assets and Liabilities and Cash Flows Statement**

**Reference: Intimation under Regulation 51(2) and 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").**

In continuation of our letter dated 6<sup>th</sup> November 2025 intimating about the holding of Board Meeting on 12<sup>th</sup> November 2025, we wish to inform you that the Meeting of the Board of Directors of the Company, duly held and conducted today, i.e., 12<sup>th</sup> November 2025 at 2:30 PM and concluded at 03.15 PM , and has *inter alia*:

- a) Approved the Financial Results, Statement of Assets and Liabilities and Cash Flow statement for the Second Quarter and Half Year ended 30<sup>th</sup> September 2025.

Please find enclosed Financial Results, Statement of Assets and Liabilities and Cash Flow Statement for the Second Quarter and Half Year ended 30<sup>th</sup> September 2025 along with the Limited Review Report issued by M/s Walker Chandiok & Co LLP, Chartered Accountant, Statutory Auditors of the Company.

The Quarterly and Half yearly Financial Results, Statement of Assets and Liabilities and Cash Flow Statement can also be accessed at the Company's website at [www.assetzproperty.com](http://www.assetzproperty.com).

The extract of the unaudited financial results for the said quarter will be published in the newspaper as required under Regulation 52(8) of SEBI LODR, 2015.

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: a/a

Cc: Vistra ITCL (India) Limited ("Debenture Trustee")

# Walker Chandiok & Co LLP

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**Walker Chandiok & Co LLP**  
5th Floor, No.65/2, Block "A",  
Bagmane Tridib, Bagmane  
Tech Park, C V Raman Nagar,  
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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 2025 and the year to date results for the period 1 April 2025 to 30 September 2025, 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: 25059139BMKTFH6553

Kolkata

12 November 2025

**Assetz Industrial Parks Private Limited**  
**Corporate Identity Number (CIN) : U45205KA2015PTC080444**  
**Registered Office: Assetz House, No.30, 3rd Floor, Crescent Road, Bengaluru - 560001**  
**Telephone +91 80 4667 4000**  
**Email ID: compliance@assetzproperty.com | Website: www.assetzproperty.com**

**Statement of Financial Results for the quarter and six months ended 30 September 2025**  
(₹ in lakhs, except per share data)

S.No	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Refer note 5)	Unaudited	(Refer note 5)	Unaudited		Audited
	<b>Revenue</b>						
	Revenue from operations	-	-	-	-	-	-
	Other income	286.01	269.45	265.39	555.46	530.70	1,064.69
I	<b>Total income</b>	<b>286.01</b>	<b>269.45</b>	<b>265.39</b>	<b>555.46</b>	<b>530.70</b>	<b>1,064.69</b>
	<b>Expenses</b>						
	(a) Finance cost	744.63	823.94	938.53	1,568.57	1,841.74	3,573.66
	(b) Depreciation	10.80	9.19	3.15	19.99	3.15	22.87
	(c) Employee benefits expense	-	-	-	-	1.33	1.33
	(d) Other expenses	121.50	20.15	8.26	141.65	15.76	130.34
II	<b>Total expenses</b>	<b>876.93</b>	<b>853.28</b>	<b>949.94</b>	<b>1,730.21</b>	<b>1,861.98</b>	<b>3,728.20</b>
III	<b>Loss before tax (I-II)</b>	<b>(590.92)</b>	<b>(583.83)</b>	<b>(684.55)</b>	<b>(1,174.75)</b>	<b>(1,331.28)</b>	<b>(2,663.51)</b>
	<b>Tax expense:</b>						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
IV	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net loss for the period (III-IV)</b>	<b>(590.92)</b>	<b>(583.83)</b>	<b>(684.55)</b>	<b>(1,174.75)</b>	<b>(1,331.28)</b>	<b>(2,663.51)</b>
	<b>Other comprehensive income</b>						
	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	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
VI	<b>Total comprehensive loss for the period (IV+V)</b>	<b>(590.92)</b>	<b>(583.83)</b>	<b>(684.55)</b>	<b>(1,174.75)</b>	<b>(1,331.28)</b>	<b>(2,663.51)</b>
VII	<b>Earnings per share of ₹ 10/- each (for continuing and total operations) - (not</b>						
	(a) Basic (in ₹)	(4.47)	(4.41)	(109.28)	(8.88)	(212.53)	(21.89)
	(b) Diluted (in ₹)	(4.47)	(4.41)	(109.28)	(8.88)	(212.53)	(21.89)
VIII	<b>Net worth (Refer note 5)</b>	<b>(3,821.70)</b>	<b>(3,192.97)</b>	<b>(1,657.35)</b>	<b>(3,821.70)</b>	<b>(1,657.35)</b>	<b>(2,564.95)</b>
IX	<b>Paid-up debt capital (Refer note 5)</b>	<b>45,967.93</b>	<b>42,114.65</b>	<b>29,123.95</b>	<b>45,967.93</b>	<b>29,123.95</b>	<b>37,878.44</b>
X	<b>Ratios (Refer note 6)</b>						
	a. Debt-equity ratio	(12.03)	(13.19)	(17.62)	(12.03)	(17.62)	(14.77)
	b. Current ratio	7.40	13.56	0.28	7.40	0.28	4.92
	c. Long term debt to working capital	17.42	15.31	(23.90)	17.42	(23.90)	22.66
	d. Current liability ratio	0.01	0.01	0.06	0.01	0.06	0.01
	e. Total debts to total assets	1.08	1.08	1.00	1.08	1.00	1.06
	f. Net profit margin (%)	Nil	Nil	Nil	Nil	Nil	Nil
	g. Interest service coverage ratio	Nil	Nil	Nil	Nil	Nil	Nil
	h. Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil	Nil
	i. Debenture redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
	j. Debtors' turnover	Nil	Nil	Nil	Nil	Nil	Nil
	k. Inventory turnover	Nil	Nil	Nil	Nil	Nil	Nil
	k. operating margin percent	Nil	Nil	Nil	Nil	Nil	Nil
	m. Bad debts to accounts receivable ratio	Nil	Nil	Nil	Nil	Nil	Nil
	l. debt service coverage ratio	Nil	Nil	Nil	Nil	Nil	Nil

See accompanying notes to the financial results

**Assetz Industrial Parks Private Limited**  
**Balance Sheet as at 30 September 2025**

(₹ in lakhs)

S. No	Particulars	As at	
		30 September 2025	31 March 2025
		(Unaudited)	(Audited)
<b>I ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment		7.62	8.59
(b) Right of use assets		74.81	93.83
(c) Investment property		16,855.34	16,855.34
(d) Investment property under development		11,451.47	6,376.69
(e) Capital work-in-progress		-	-
(f) Financial assets			
(i) Loans		7,758.94	7,746.27
(ii) Other financial assets		21.66	20.66
(g) Other non-current assets		3,374.75	2,596.87
		<b>39,544.59</b>	<b>33,698.25</b>
<b>2 Current assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents		162.74	86.02
(ii) Bank balances other than (i) above		305.50	157.50
(iii) Loans		450.00	450.00
(b) Current tax asset (net)		0.02	0.02
(c) Other current assets		2,135.68	1,407.73
		<b>3,053.94</b>	<b>2,101.27</b>
<b>Total assets</b>		<b>42,598.53</b>	<b>35,799.52</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital		62.64	62.64
(c) Other equity		(3,884.34)	(2,627.59)
<b>Total Equity</b>		<b>(3,821.70)</b>	<b>(2,564.95)</b>
<b>2 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		45,967.93	37,878.44
(ii) Lease liabilities		39.57	58.77
		<b>46,007.50</b>	<b>37,937.21</b>
<b>3 Current liabilities</b>			
(a) Financial liabilities			
(i) Lease liabilities		37.28	38.45
(ii) Trade payables			
- total outstanding dues of micro enterprises and small enterprises		170.96	275.49
- total outstanding dues of creditors other than micro enterprises and small enterprises		204.49	113.32
(b) Other current liabilities			
		<b>412.73</b>	<b>427.26</b>
<b>Total Equity and liabilities</b>		<b>42,598.53</b>	<b>35,799.52</b>

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**Assetz Industrial Parks Private Limited**  
**Statement of Cash flows**

(₹ in lakhs)

Particulars	Six months ended	
	30 September 2025	30 September 2024
	(Unaudited)	(Unaudited)
<b>A. Cash flow from operating activities</b>		
Profit (loss) before taxation	(1,174.75)	(1,331.28)
<b>Adjustments for:</b>		
Interest Income	(555.46)	(530.70)
Finance cost	1,568.57	1,841.74
Depreciation	19.99	3.15
<b>Operating profit before working capital changes</b>	<b>(141.65)</b>	<b>(17.09)</b>
<b>Changes in working capital :</b>		
Change in trade payables	(104.53)	(193.79)
Change in other financial liabilities	-	1,017.64
Change in other liabilities	91.17	(36.29)
Change in other financial assets	(1.00)	-
Change in loans	-	(5.20)
Change in other assets	(1,500.46)	7.97
<b>Cash used in operating activities</b>	<b>(1,656.47)</b>	<b>773.24</b>
Taxes paid (net of refunds)	-	-
<b>Net cash used in operating activities (A)</b>	<b>(1,656.47)</b>	<b>773.24</b>
<b>B. Cash flow from investing activities</b>		
Increase in capital work in progress/ investment under development	(4,594.28)	(604.41)
Increase in investment property	-	(967.64)
Purchase of Property, plant and equipment	-	(9.50)
Increase in advances towards land premium	-	-
Investment in fixed deposits	(148.00)	-
Inter-corporate deposits issued	-	-
<b>Net cash used in investing activities (B)</b>	<b>(4,742.28)</b>	<b>(1,581.55)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of Compulsorily Convertible Debentures	-	730.15
Proceeds from construction loan	6,500.00	-
Principal payment of lease	(20.37)	(1.38)
Interest on lease payments	(4.15)	(0.86)
<b>Net cash generated from financing activities (C)</b>	<b>6,475.48</b>	<b>727.91</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>76.73</b>	<b>(80.39)</b>
Add: Cash and cash equivalents at the beginning of the year	86.01	80.99
<b>Cash and cash equivalents at the end of the year</b>	<b>162.74</b>	<b>0.60</b>
<b>Cash and Cash equivalent comprises of</b>		
Balances with banks		
-In current accounts	162.74	0.60
-In deposits (less than 3 months original maturity)	-	-
<b>Total cash and cash equivalents</b>	<b>162.74</b>	<b>0.60</b>

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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 and six month ended 30 September 2025 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 12 November 2025.
- 4 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 previous year. 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.
- 5 The figures for the quarter ended 30 September 2024 and 30 September 2025 are the balancing figures between the unaudited figures in respect of the published year to date figures up to second quarter of the financial year. Also figure upto the end of the second quarter were only reviewed and not subject to audit.
- 6 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.Thirupathi**  
Director  
DIN: 07016259

**Bengaluru**  
12 November 2025

**Date: 12<sup>th</sup> November 2025**

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

Company Name: **Assetz Industrial Parks Private Limited**

ISIN: INE0NPQ08087 Script Code: 974476  
ISIN: INE0NPQ08061 Script Code: 974640  
ISIN: INE0NPQ08079 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 30<sup>th</sup> September 2025.**

Dear Sir/Madam,

This is to inform you that the details of information/ documents as required to be given under Regulation 52(4) of 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 30.09.2025	Quarter ended 30.06.2025	Six months ended 30.09.2024
a. Debt-equity ratio	(12.03)	(13.19)	(12.03)
b. Current ratio	7.40	13.56	7.40
c. Long term debt to working capital	17.42	15.31	17.42
d. Current liability ratio	0.01	0.01	0.01
e. Total debts to total assets	1.08	1.08	1.08
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
l. operating margin percent	Nil	Nil	Nil
m. debt service coverage ratio	Nil	Nil	Nil
n. bad debts to Account receivable ratio	Nil	Nil	Nil

Thanking You  
For Assetz Industrial Parks Private Limited

**Somasundaram Thiruppathi**  
Designation: Director  
DIN: 07016259

Place: Bengaluru