



January 31, 2023

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

Company Name: Assetz Premium Holdings Private Limited

Dear Sir/Madam,

Subject: Submission of Un-audited financial results for the Quarter and half year ended on 30th September 2022 pursuant to Regulation 52(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

With reference to the captioned subject, we wish to inform you that the Board of Directors have approved unaudited financial results of the Company for the Quarter and half year ended September 30, 2022 along with Limited Review Report.

Accordingly, we hereby submit following documents:

1. A copy of Un-audited financial results of the Company for the quarter and half year ended on September 30, 2022;
2. Limited review report issued by Statutory Auditors;
3. Statement pursuant to Regulation 52(7) of the Listing Regulations;

Request you to kindly take the above on your records.

Thanking you

Yours faithfully
For **Assetz Premium Holdings Private Limited**

SOMASUNDARAM THIRUPPATHI
Director
DIN: 07016259

Assetz Premium Holdings Private Limited
CIN: U45205KA2015PTC079422
Reg. Off: Assetz House, 30, Crescent Road, Bengaluru - 560001
Tel: +91 80 46674000 Fax: +91 80 22374400
Email ID: compliance@assetzproperty.com Website: www.assetzproperty.com



January 31, 2023

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

Company Name: Assetz Premium Holdings Private Limited

Dear Sir/Madam,

Subject: Undertaking under Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In compliance with the captioned subject, we hereby confirm that during the Quarter and half year ended on September 30, 2022, there were no material deviations in the use of proceeds of Issue of Non-Convertible Debentures from the objects stated in the offer documents.

Request you to kindly take the above information on your records.

Thanking you

Yours faithfully
For **Assetz Premium Holdings Private Limited**

SOMASUNDARAM THIRUPPATHI
Director
DIN: 07016259

Assetz Premium Holdings Private Limited
CIN: U45205KA2015PTC079422
Reg. Off: Assetz House, 30, Crescent Road, Bengaluru - 560001
Tel: +91 80 46674000 Fax: +91 80 22374400
Email ID: compliance@assetzproperty.com Website: www.assetzproperty.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To the Board of Directors of Assetz Premium Holdings Private Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Assetz Premium Holdings Private Limited ("the Company"), for the quarter and six months ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 **Deloitte Haskins & Sells**

Chartered Accountants
(Firm's Registration No. 008072S)



Sathya P Koushik

(Partner)

(Membership No. 206920)

UDIN: **23206920BGYMBV4885**

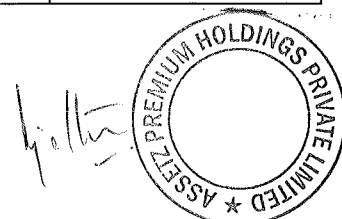
Place: Bengaluru

Date: January 30, 2023

Assetz Premium Holdings Private Limited
 Regd. Office : Assetz House, 30 Crescent Road, Bengaluru -560001
 CIN - U45205KA2015PTC079422
 www.assetzproperty.com Tel: +91 80 22374000
Statement of Unaudited Assets and Liabilities

Amount Rs. In lakhs

Particulars		As at 30 September 2022 Unaudited	As at 31 March 2022 Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	156.88	212.42
	Other non-current assets	44.26	38.05
	Total non-current assets	201.14	250.47
2	Current assets		
	Inventories	29,999.65	28,685.09
	Financial assets		
	(a) Trade receivables	1,337.59	364.15
	(b) Cash and cash equivalents	8,048.01	4,273.20
	(c) Other financial assets	59.27	28.91
	Other current assets	1,204.48	1,102.11
	Total current assets	40,649.00	34,453.46
	Total Assets (1+2)	40,850.14	34,703.93
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	884.62	884.62
	Other equity	(2,024.55)	(1,787.03)
	Total equity	(1,139.93)	(902.41)
2	Non-current liabilities		
	Financial liabilities		
	(a) Borrowings	14,497.45	14,704.78
	(b) Other non-current financial liabilities	5,553.22	5,553.22
	Total non-current liabilities	20,050.67	20,258.00
3	Current liabilities		
	Financial liabilities		
	(a) Borrowings	366.91	1,976.79
	(b) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	48.39	46.56
	- total outstanding dues of creditors other than micro enterprises	684.53	606.64
	(c) Other financial liabilities	0.19	0.19
	Other current liabilities	18,920.76	10,800.23
	Provisions	1,918.62	1,917.93
	Total current liabilities	21,939.40	15,348.34
	Total Equity and Liabilities (1+2+3)	40,850.14	34,703.93



Statement of unaudited financial results for the quarter and six months ended 30 September 2022

Sl. No.	Particulars	Amount Rs. In Lakhs except EPS and ratios				
		3 Months ended 30 September 2022	3 Months ended 30 June 2022	6 months ended 30 September 2022	6 months ended 30 September 2021	Year Ended 31 March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue					
	(a) Revenue from operations	-	3.81	3.81	9.32	10.59
	(b) Other income	-	-	-	-	-
	Total revenue	-	3.81	3.81	9.32	10.59
2	Expenses					
	(a) Cost of revenue	-	-	-	536.22	777.50
	(b) Employee benefits expenses	8.09	2.33	10.42	4.02	8.90
	(c) Depreciation	13.74	13.37	27.11	26.68	54.42
	(d) Finance costs	-	-	-	-	-
	(e) Other expenses	307.36	165.43	472.79	171.77	726.09
	Total expenses	329.19	181.13	510.32	738.69	1,566.91
3	Loss before tax (3+4)	(329.19)	(177.32)	(506.51)	(729.37)	(1,556.32)
4	Tax expense, net	-	-	-	-	-
5	Net loss after tax (5 - 6)	(329.19)	(177.32)	(506.51)	(729.37)	(1,556.32)
6	Other comprehensive income (net of tax)	-	-	-	-	-
7	Total comprehensive income for the period	(329.19)	(177.32)	(506.51)	(729.37)	(1,556.32)
8	Paid-up equity share capital					
	- Class A equity shares of Rs. 10 each	3.85	3.85	3.85	3.85	3.85
	- Class B equity shares of Rs. 100 each	229.00	229.00	229.00	229.00	229.00
	- Class C equity shares of Rs. 100 each	651.77	651.77	651.77	651.77	651.77
	Total	884.62	884.62	884.62	884.62	884.62
9	Paid-up debt capital (refer note 2)	14,864.36	16,365.14	14,864.36	16,706.24	16,681.57
10	Reserves excluding revaluation reserves as per balance sheet	(2,024.55)	(1,829.85)	(2,024.55)	(1,229.03)	(1,787.03)
11	Net Worth	(1,139.93)	(945.23)	(1,139.93)	(344.41)	(902.41)
12	Debenture redemption reserve (refer note 3)	-	-	-	-	-
13	Earnings/ (loss) per share (EPS) *					
	(a) Basic (Rs)					
	- Class A equity shares of Rs. 10 each	(1.18)	(0.41)	(1.18)	(1.70)	(3.62)
	- Class B equity shares of Rs. 100 each	(11.78)	(4.12)	(11.78)	(16.96)	(36.19)
	- Class C equity shares of Rs. 100 each***	(11.78)	(4.13)	(11.78)	(16.96)	(36.19)
	(b) Diluted (Rs)					
	- Class A equity shares of Rs. 10 each	(1.18)	(0.41)	(1.18)	(1.70)	(3.62)
	- Class B equity shares of Rs. 100 each	(11.78)	(4.12)	(11.78)	(16.96)	(36.19)
	- Class C equity shares of Rs. 100 each	(11.78)	(4.13)	(11.78)	(16.96)	(36.19)
16	Debt equity ratio**	(12.72)	(17.31)	(12.72)	(48.51)	(18.11)
17	Debt service coverage ratio**	(0.23)	(0.77)	(0.30)	(1.85)	(2.24)
18	Interest service coverage ratio**	-	(3.56)	(10.18)	(3.10)	(3.35)
19	Asset cover available ratio	1.30	1.31	1.30	0.98	1.32
20	Current asset ratio	1.85	2.00	1.85	2.94	2.24
21	Long term debt to working capital ratio	1.07	1.06	1.07	1.03	1.06
22	Bad debts to account receivable ratio****	-	-	-	-	-
23	Total debts to total assets ratio	0.50	0.56	0.50	0.75	0.64
24	Debtors turnover ratio*****	-	-	-	-	-
25	Inventory turnover ratio*****	-	-	-	-	-
26	Operating margin ratio*****	-	-	-	-	-
27	Net profit margin ratio*****	-	-	-	-	-

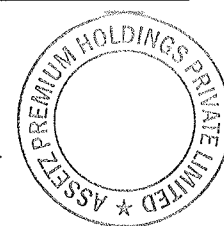
* EPS for the quarter ended 30 September 2022 and 30 June 2022 are not annualised.

** Since the Company has loss before interest and tax in the years and periods presented above, these ratios are negative.

*** Class C share also includes compulsory convertible debentures which are convertible at the end of tenure.

**** There are no bad debts recognised, hence the ratios are nil.

***** There is no revenue recognised from the sale of row houses and plots, hence the ratios are nil.



Assetz Premium Holdings Private Limited

Regd. Office : Assetz House, 30 Crescent Road, Bengaluru -560001

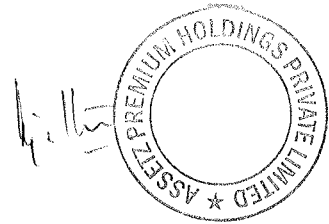
CIN - U45205KA2015PTC079422

www.assetzproperty.com Tel: +91 80 22374000

Statement of Unaudited Cashflows for six months ended 30 September 2022

Particulars	For the period ended	For the period ended
	30 September 2022	30 September 2021
	Unaudited	Unaudited
Cash flows from operating activities		
Loss before tax	(506.50)	(729.37)
Net cash generated from/ (used in) operating activities (A)	5,106.49	676.60
Net cash generated from/ (used in) investing activities (B)	(4.14)	(2.03)
Net cash flows generated from/ (used in) financing activities (C)	(1,327.53)	112.57
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	3,774.82	787.14
Cash and cash equivalents at the beginning of the period	4,273.20	506.93
Cash and cash equivalents at the end of the period (refer note below)	8,048.02	1,294.07
Components of cash and cash equivalents		
Balance with banks	8,048.02	1,294.07

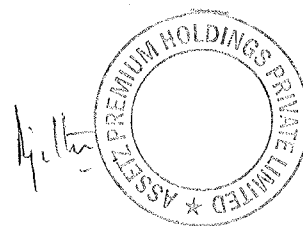
Note: The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS7) Statement of Cash Flows



Statement of unaudited financial results for the quarter and six months ended 30 September 2022

Notes to statement of unaudited financial results for the quarter and six months ended 30 September 2022:

- 1 The above unaudited financial results of Assetz Premium Holdings Private Limited ("the Company") have been reviewed and approved by the Board of Directors at their meeting held on 30 January 2023. The statutory auditors have conducted a limited review of the financial results for the quarter and six months ended 30 September 2022, as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/IMD/DF1/69/2016 dated 10 August 2016, to the extent applicable and have issued an unqualified review report.
- 2 Paid-up debt capital includes non-convertible redeemable debentures amounting to Rs 12,442.84 lakhs (31 March 2022: Rs 12,454.73 lakhs), debt portion of compulsorily convertible debentures amounting to Rs 1,221.52 lakhs (31 March 2022: Rs 1,392.96 lakhs), loan from related party amounting to Rs 1,200 lakhs (31 March 2022: Rs 1,200 lakhs) and loan from financial institution amounting to Rs NIL lakhs (31 March 2022: 1,633.88 lakhs).
- 3 In accordance with Section 71(4) of Companies Act, 2013 read with Clause 18(7)(a) of the Companies (Share Capital and Debentures) Rules, 2014, the Company is required to create a debenture redemption reserve to which adequate amounts shall be credited out of profits every year until such debentures are redeemed. However, as the Company has incurred a loss for the quarter and six months ended 30 September 2022, no amount has been transferred to debenture redemption reserve.
- 4 Formula used for computation of ratios are as under:
 - a) Debt equity Ratio (DER) = Total debt (includes non-convertible redeemable debentures, debt portion of compulsorily convertible debentures, loan from related party and loan from financial institution) / shareholders equity.
 - b) Debt Service Coverage Ratio (DSCR) = (Loss) / profit before interest and tax / interest + principal repayment.
 - c) Interest Service Coverage Ratio (ISCR) = (Loss) / profit before interest and tax / interest.
 - d) Assets Coverage Ratio = (Total assets-Intangible assets-Current liabilities & short term debts)/Long term debtNote: Interest includes interest from non-convertible redeemable debentures, debt portion of compulsorily convertible debentures and loan from related party before inventorisation.
- 5 In relation to one of the Company's land parcel acquired (land survey number 17), the Company has paid Rs 3,294 lakhs and withheld Rs 823.50 lakhs (classified as other commitments) in view of pending litigation relating to the title of the underlying land parcel. The withheld amount is contractually due to be released to the Sellers of the land upon satisfactory resolution of the ongoing litigation between the Sellers and certain parties. The Court of the Senior Civil Judge & Judicial Magistrate First Class (JMFC), Devanahalli, Karnataka in a litigation between the Seller and certain parties, had disposed off the matter in favour of the Seller. The matter is currently pending adjudication at the High Court of Karnataka. The Company's management believes that the final outcome of this litigation will be favourable and will not impact the Company's ownership of this land parcel. The Company's legal counsel believes that the claim of the Plaintiffs appear to be frivolous.



Statement of unaudited financial results for the quarter and six months ended 30 September 2022

Notes to statement of unaudited financial results for the quarter and six months ended 30 September 2022:

6 In accordance with the terms of the Debenture Trust Deed executed on April 22, 2016 between the Company and Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited) (Debenture Trustee), in the event of partial redemption of the Series 'A' Debentures prior to the Series 'A' Outer Date, such partial redemption can only be made upon payment of pro rata return (including redemption premium) computed in such a manner that an IRR of 21% (twenty one percent) is received to the extent of such partial face value of the Series A Debentures being redeemed. Further, in the event of partial redemption of the Series 'B' Debentures prior to the Series 'B' Outer Date, such partial redemption can only be made upon payment of pro rata return (including redemption premium) computed in such a manner that an IRR of 21% (twenty one percent) is received to the extent of such partial face value of the Series 'B' Debentures being redeemed. However, the Company confirms that there is no intent for early redemption of Series 'A' and 'B' debentures since the project has been recently launched and based on the current business plan there is no availability of free cash flows from sale of residential units and plots and accordingly, there is no requirement to pay the redemption premium at 21% IRR.

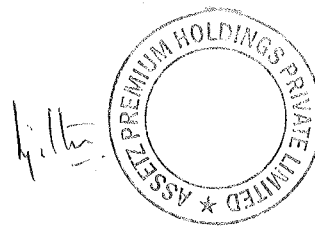
On basis of legal opinion received from the expert legal counsel the Company's management believes that the redemption premium at the end of the tenure is payable subject to availability of free cash flows.

The Company has accordingly not recognized the debenture redemption premium provision in the unaudited financial results for the quarter and six months ended 30 September 2022, as based on the current business plan there is no availability of free cash flows. Based on the financial performance of the project, the Company will update its business plan and evaluate the availability of free cash flows over the course of the project.

7 The Directors of the Company have been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108 - Operating Segment. The Company is predominantly engaged in the business of real estate development and related services, accordingly the CODM review the operations of the Company as one reportable segment. The Company operates only in India and accordingly, disclosure of geographical information is not considered relevant.

8 The Company has listed NCD Series A & Series B. Debenture holders are entitled to receive a cumulative interest at a coupon rate of 14% per annum on the paid up amount. The first date of payment of interest was 31 December 2017 (or such other date as may be mutually agreed by the Parties). Subsequent interest payments shall be due at the end of every successive 3-month period. As agreed with debenture holders, the Company has deferred the payment of interest to the debenture holders till the time there are free cash flows in the project. Interest on the Series A and Series B debentures shall be payable only to the extent of availability of free cash flows, provided however that unpaid interest shall continue to be accrued. For the quarter and six months ended 30 September 2022, the interest on the said debentures has been waived off by Debenture Holders.

9 Details of credit rating of NCD (series A and series B) : [ICRA]BB- (Stable) as at 30 September 2022. There is no change from previous rating in 25 March 2022.



Assetz Premium Holdings Private Limited
Regd. Office : Assetz House, 30 Crescent Road, Bengaluru -560001
CIN - U45205KA2015PTC079422
www.assetzproperty.com Tel: +91 80 22374000

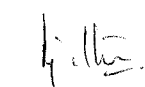
Statement of unaudited financial results for the quarter and six months ended 30 September 2022

Notes to statement of unaudited financial results for the quarter and six months ended 30 September 2022:

10 The Company has incurred losses of Rs 506.51 lakhs for the quarter and six months ended 30 September 2022 (31 March 2022 Rs 1,556.32 Lakhs) and its accumulated losses amounted to Rs. 2,024.55 lakhs (31 March 2022 Rs 1,787.03 Lakhs) at the said date. The management of the Company believes that based on its mitigations plans which interalia include, the business plans which envisage adequate cash accruals from its existing projects, launch of new projects and monetisation of land parcels, the Company would be able to recover its assets and discharge its liabilities in the normal course of business and accordingly, these financial statements have been prepared on a going concern basis.

Further, Assetz Group Holding Pte. Ltd. has also committed continued financial support, if any required, to help the Company meet its obligations.

for and on behalf of the Board of Directors of



(Ajetha B S)
30 January, 2023

