

08th November 2023

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

Company Name: APG Premium Homes Private Limited
Security code: 953095 and Security ID: 20APGPH25

Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results for the quarter and half year ended on 30th September 2023 pursuant to clause 52 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

With reference to captioned subject, we wish to inform you that the Board of Directors has approved Unaudited financial results of the Company for the quarter and half year ended on 30th September, 2023.

Accordingly, we hereby enclose following documents:

1. A copy of Unaudited Financial Results of the Company for the quarter ended 30th September, 2023;
2. Limited Review Report on the financial results of the Company 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.

For APG PREMIUM HOMES PRIVATE LIMITED

SOMASUNDARAM THIRUPPATHI
Director
DIN: 07016259

Place: Bangalore

08th November 2023

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

Company Name: APG Premium Homes Private Limited
Security code: 953095 and Security ID: 20APGPH25

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, 2023, 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 APG PREMIUM HOMES PRIVATE LIMITED

SOMASUNDARAM THIRUPPATHI
Director
DIN: 07016259

Place: Bangalore

Independent Auditor's Review Report on Unaudited Quarterly Financial Information of the Company Pursuant of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, for the quarter and six months ended September 30, 2023.

**To
The Board of Directors**

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of APG Premium Homes Private Limited (the Company) for the quarter and six month ended 30th Sep, 2023 ("the Statement"), together with the relevant notes thereon (the "Statement"). This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended, which has been initialed by us for identification purposes. The Statement 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 Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, and relevant amendment rules thereafter, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

2. 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 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.

Conclusion

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, is not prepared, in all material respects, in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, Regulation 33 of the Listing regulations, 2015, as amended, the SEBI Circular(s), and other accounting principles generally accepted in India.

Other Matters

4. The Board of Directors on 26th March 2021, have approved the scheme of amalgamation of the Company (transferor company) with APG Imperial Homes Private Limited (transferee company), in order to achieve synergies and also being advantageous and beneficial to the shareholders and the terms thereof being fair and reasonable. The Company has filed the scheme of amalgamation with National Company Law Tribunal("NCLT"). Pending approval from NCLT, no other effect of amalgamation has been given in the financial statements for the quarter and six month ended September 30, 2023.

For Guru & Jana

Chartered Accountants

Firm Registration number: 006826S

HEENA KAUSER

ASGAR PASHA

Digitally signed by HEENA KAUSER ASGAR PASHA
Date: 2023.11.08 18:35:33 +05'30'

Heena Kauser AP

Partner

Membership No: 219971

UDIN: 23219971BGWFOT5299

Place: Bengaluru

Date: 08th November, 2023

APG Premium Homes Private Limited

Registered Office: Assetz House, 30, Crescent Road, Bengaluru - 560001

CIN - U45205KA2015PTC081534

Statement of Standalone Assets and Liabilities

Particulars		As at September 30, 2023	As at 31st March, 2023
		Unaudited	Audited
1 ASSETS			
a) Non-current assets			
Non- Current Advances		3,72,166.08	3,72,166.08
		3,72,166.08	3,72,166.08
b) Current assets			
Cash and cash equivalents		49.36	177.90
Other current assets		140.57	-
		189.93	177.90
TOTAL ASSETS (a+b)		3,72,356.01	3,72,343.98
2 EQUITY AND LIABILITIES			
a) Equity			
Equity share capital		100.00	100.00
Other equity		(3,13,539.67)	(3,13,121.94)
Total equity		(3,13,439.67)	(3,13,021.94)
b) LIABILITIES			
Non-current Borrowings		4,70,000.00	4,70,000.00
		4,70,000.00	4,70,000.00
c) Current liabilities			
Financial liabilities			
Trade payables		92.71	318.84
Other financial liabilities		2,15,702.97	2,15,028.88
Other current liabilities		-	18.20
		2,15,795.68	2,15,365.92
TOTAL EQUITY AND LIABILITIES (a+b+c)		3,72,356.01	3,72,343.98



APG Premium Homes Private Limited
Registered Office: Assetz House, 30, Crescent Road, Bengaluru - 560001
CIN - U45205KA2015PTC081534

Statement of unaudited financial results for the quarter and six months ended September 30, 2023

(Amount in '000's
except for EPS)

Sl. No.	Particulars	For the quarter ended			Year to date		Year ended
		3 months ended 30 September 2023	3 months ended 30 June 2023	3 months ended 30 September 2022	6 months ended 30 September 2023	6 months ended 30 September 2022	31st March, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue						
	(a) Revenue from operations	-	-	-	-	-	-
	(b) Other income	-	-	-	-	-	-
	Total Income from operations	-	-	-	-	-	-
2	Expenses						
	(g) Other expenses	249.98	167.75	335.75	417.73	3,724.05	4,324.85
	Total Expenses	249.98	167.75	335.75	417.73	3,724.05	4,324.85
3	Loss before exceptional items and tax (1-2)	(249.98)	(167.75)	(335.75)	(417.73)	(3724.05)	(4324.85)
4	Exceptional items	-	-	-	-	0.00	-
5	Loss before tax (3+4)	(249.98)	(167.75)	(335.75)	(417.73)	(3724.05)	(4324.85)
6	Tax expense, net	-	-	-	-	-	-
7	Net loss after tax (5 - 6)	(249.98)	(167.75)	(335.75)	(417.73)	(3724.05)	(4324.85)
8	Other comprehensive income (net of tax)						
	(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Re-measurement of defined benefit plans	-	-	-	-	-	-
	Income tax effect	-	-	-	-	-	-
	Net other comprehensive income not to be reclassified subsequently to profit or loss	0.00	-	-	-	0.00	-
9	Total comprehensive loss for the period [Comprising (loss) for the period (after tax) and other comprehensive income (after tax)]	(249.98)	(167.75)	(335.75)	(417.73)	(3724.05)	(4324.85)
10	Paid-up equity share capital - Equity shares of Rs. 10 each	100.00	100.00	100.00	100.00	100.00	100.00
11	Reserves excluding revaluation reserves	(3,13,539.67)	(3,13,289.69)	(3,12,521.14)	(3,13,539.67)	(3,12,521.14)	(3,13,121.94)
12	Net worth	(3,13,439.67)	(3,13,189.69)	(3,12,421.14)	(3,13,439.67)	(3,12,421.14)	(3,13,021.94)
13	Paid-up debt capital (refer note 2)	4,70,000.00	4,70,000.00	4,70,000.00	4,70,000.00	4,70,000.00	4,70,000.00
14	Debenture redemption reserve (refer note 3)	-	-	-	-	-	-
15	Earning Per Share (EPS) (not annualised)						
	(a) Basic (Rs)	(25.00)	(16.78)	(33.57)	(41.77)	(372.41)	(432.48)
	(b) Diluted (Rs)	(25.00)	(16.78)	(33.57)	(41.77)	(372.41)	(432.48)
16	Debt equity ratio	(1.50)	(1.50)	(1.50)	(1.50)	(1.50)	(1.50)
17	Debt service coverage ratio	-	-	-	-	0.00	-
18	Interest service coverage ratio	-	-	-	-	0.00	-
19	Current Ratio	-	-	0.00	-	-	-
20	Current Liability Ratio	0.58	0.58	0.58	0.58	0.58	0.58
21	Long Term Debt to Working Capital Ratio	(2.18)	(2.18)	(2.19)	(2.18)	(2.19)	(2.18)
22	Total debts to total Assets Ratio	1.26	1.26	1.26	1.26	1.26	1.26



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APG Premium Homes Private Limited
Cash Flow Statement for the period ended September 30, 2023
CIN - U45205KA2015PTC081534

Particulars	30th Sep 2023	31st Mar 2023
Cash flow from operating activities		
Profit before tax from continuing operations	(417.73)	(4,324.85)
Profit before tax	(417.73)	(4,324.85)
<i>Non-cash adjustment to reconcile profit before tax to net cash flows:</i>		
Depreciation/ amortization on continuing operation	-	-
Loss/ (profit) on sale of fixed assets	-	-
Net gain on sale of current investments	-	-
Operating profit before working capital changes	(417.73)	(4,324.85)
<i>Movements in working capital :</i>		
Increase/ (Decrease) in Trade Payables	(226.12)	246.50
Decrease / (increase) in Other Financial Liabilities	674.08	192.17
Decrease / (increase) in Other Current Liabilities	(18.20)	(14,085.90)
Cash generated from / (used in) operations	12.03	(17,972.08)
Direct taxes paid (net of refunds)		
Net cash flow from/ (used in) operating activities (A)	12.03	(17,972.08)
Cash flows from investing activities		
Increase/ (decrease) in other current liabilities	-	-
Net cash flow from/ (used in) investing activities (B)	-	-
Cash flows from financing activities		
Proceeds from short-term borrowings		-
Decrease / (Increase) Long Term Loans and Advances	-	18,000.00
Decrease / (increase) Short Term Loans and Advances	(140.57)	53.25
Net cash flow from/ (used in) in financing activities (C)	-	18,053.25
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(128.54)	81.17
Cash and cash equivalents at the beginning of the year	177.90	96.73
Cash and cash equivalents at the end of the year	49.36	177.90
Components of cash and cash equivalents		
Cash on hand	-	-
With banks		
- on current account	49.36	177.90
Total cash and cash equivalents	49.36	177.90

The above cash flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS -7) -

For and on behalf of the Board

	
Somasundaram Thirupathi	Sachin Vora
Director	Director
DIN:07016259	DIN: 09155625

Place: Bengaluru
Date: 08th November, 2023

Place: Bengaluru
Date: 08th November, 2023

APG Premium Homes Private Limited

Regd. Office : Assetz House, 30, Crescent Road, Bengaluru -560001
CIN - U45205KA2015PTC081534

Statement of unaudited financial results for the quarter and six months ended September 30, 2023

Notes to unaudited financial results for the quarter and six months ended 30 September, 2023:

1. The above financial results have been reviewed and approved by the Board of Directors at their meeting held on 8th November 2023. The statutory auditors have conducted limited review of the financial results for the quarter and six months ended 30th September, 2023, as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
2. Paid-up debt capital includes non-convertible redeemable debentures amounting to Rs. 4700 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, in the absence of the profit for the period ended 30th September 2023, no amount has been transferred to debenture redemption reserve.
4. The figures for the corresponding previous quarter/year have been regrouped / reclassified wherever necessary, to make them comparable.
5. Formulae used for computation of ratios are as under:

Particulars	Numerator	Denominator
Debt-Equity Ratio	Total Debt	Shareholder's Equity
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service (Interest and principal repayments)
Interest service coverage ratio (ISCR)	Earnings available for debt service	Debt Service (Interest repayments)
Current Ratio	Current Assets	Current Liabilities
Current Liability Ratio	Total Current Liabilities	Total Liabilities
Long Term Debt to Working Capital Ratio	Long Term Debt	Current Assets minus Current Liabilities
Total debts to total Assets Ratio	Total Debts (Long term and short term)	Total Assets

Ratio applicable to the company has been disclosed based on the nature and operations of the company

6. Credit Rating [ICRA] BB- (Stable)
7. The debentures carry a rate of interest of twenty per cent (20%) per annum, accrued annually. The interest is payable semi-annually, subject to availability of free cash flows as per the terms under Debenture Trust Deed. During the financial year 2023-24, the Company has received a letter for waiver of accrual and payment of interest from Debentureholder. In view of this no interest for period six month ended 30th September 2023 has been accrued and provided for.
8. The Board of Directors on 26th March 2021, have approved the scheme of amalgamation of the Company (transferor company) with APG Imperial Homes Private Limited (transferee company), in order to achieve synergies and also being advantageous and beneficial to the shareholders and the terms thereof being fair and reasonable. The Company has filed the scheme of amalgamation with National Company Law Tribunal ("NCLT"). Pending approval from NCLT, no other effect of amalgamation has been given in the financial statements for the Quarter ended 30th September, 2023.

For and on behalf of the Board



**Somasundaram
Thirupathi**
Director
DIN:07016259



Sachin Vora
Director
DIN: 09155625



Place : Bengaluru
Date: 08th November, 2023

Place: Bengaluru
Date: 08th November, 2023

Financial and Other Covenants Certificate

To,
Board of Directors
APG Premium Homes Private Limited

Independent Auditor's Certificate with respect to Financial and Other Covenants in respect of listed Unsecured Debt Securities of the M/s. APG Premium Homes Private Limited as on 30th September 2023 under Regulation 56(1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular SEBI/HO/DDHS/P/CIR/2023/50 dated 31st March 2023 (as amended) for submission to Debenture Trustee and Stock Exchange.

1. This Certificate is issued in accordance with the terms of our agreement with APG Premium Homes Private Limited ("the Company") for the purpose of submission to Debenture Trustees and Securities Exchange Board of India.
2. A Statement containing details of the Financial and Other covenants duly signed by the authorized signatory of the company ("Statement") is annexed, which we have initiated for identification purposes only.

Management's Responsibility

3. The preparation of the Statement, including its content, and the preparation and maintenance of all accounting and other relevant supporting records and documents, is the sole responsibility of the management of the Company. This Responsibility includes design, implementation, and maintenance of controls relevant to the preparation and presentation of the certificate and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and for providing all required information to Debenture Trustee and for complying with covenants as prescribed in the Debenture Trust Deed (as amended from time to time), Debenture Subscription Agreement and Securities & Exchange Board of India (SEBI).

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide a limited assurance as to whether,
 - (a) the financial covenants computed in Part A of the Statement are accurate.
 - (b) the Company is in compliance with the covenants as mentioned in the Debenture Trust Deed (as amended from time to time) and Debenture Subscription Agreement as indicated in Part B of the Statement

6. We have conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("the Guidance note") issued by Institute of Chartered Accountants of India (the "ICAI") and the Standards of Auditing under section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of this Certificate, which includes the concepts of test checks and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and reviews of Historical Financial Information, and other Assurance and Related Services Engagements.

Opinion

8. On the basis of the examination of the unaudited books of accounts and other relevant records and the further explanations/information given to us by the management of the Company, we hereby certify and provide the limited assurance that the financial covenants mentioned in Part A of the Statement are accurate and other covenants mentioned in the Part B of the Statement furnished by the Company is in compliance with the Debenture Trust Deed (as amended from time to time) and Debenture Subscription agreement.

a) Restriction on Distribution or Use

9. The report is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable it to submit the accompanying statement for the purpose mentioned in paragraph 1 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other person or any other purpose or to any other person to whom this report is shown or into whose hands it might come without prior consent in writing.
10. Our comments are based on our understanding of the facts as stated above. Any change in understanding of facts therein could have a material impact on our recommendations or conclusions and should therefore be intimated to us immediately. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this opinion is shown or in whose hands it may come unless expressly agreed by us in writing.

For **Guru & Jana**
Chartered Accountants
Firm Registration No: 006826S



Heena Kauser AP
Partner
Membership No: 219971
UDIN: 23219971BGWFOU9311



Place: Bangalore
Date: 08th November, 2023

PART A: Financial Covenants in respect of Listed Unsecured Redeemable Non- Convertible Debentures as on 30th September 2023

We M/s APG Premium Homes Private Limited, confirm that the below mentioned Financial Covenants computed are accurate.

SI No.	Covenants	Ratio
1	Debt Service Coverage Ratio (DSCR)	-0.00
2	Net Debt to EBITDA	-1,125.01
3	Debt cap	1.00
4	Debt Equity ratio	-1.50
5	Current Ratio	0.00
6	Quick Ratio	0.00
7	Cash Ratio	0.00

For APG Premium Homes Private Limited



Director

Place: Bangalore

Date: 08th November, 2023



PART B: Compliance with covenants in respect of Listed Unsecured Redeemable Non- Convertible Debentures as on 30th September 2023

We M/s APG Premium Homes Private Limited confirm that the covenants mentioned in the Debenture Trust Deed and Debenture Subscription Agreement have been complied with.

Sl no.	ISIN	Facility	Date of Trust Deed	Covenant Description	Compliance (Y/N) 30 th Sep 2023	If no, reason for the Non-Compliance
1	INE851T08039	Non-Convertible Debentures (Unsecured)	03rd December 2015 (as amended from time to time)	1. Covenants as per clause 6,7 of Debenture Trust Deed and	Y	NA
				2. Covenants as per clause 9.1(a) to (l) of Debenture Subscription Agreement	Y	NA

For APG Premium Homes Private Limited



Director

Place: Bangalore

Date: 8th November , 2023

