

**Date: 14<sup>th</sup> November 2023**

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: 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 30<sup>th</sup> September 2023**

**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 30<sup>th</sup> September 2023 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**

A handwritten signature in black ink, appearing to read "Somasundaram Thiruppathi".

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

Date: 14<sup>th</sup> November 2023  
Place: Bengaluru

Encl. As above.

# 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,  
Bengaluru  
560093

T +91 80 4243 0700  
F +91 80 4126 1228

## **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 standalone unaudited financial results ('the Statement') of Assetz Industrial Parks Private Limited ('the Company') for the quarter ended 30 September 2023 and the year to date results for the period 1 April 2023 to 30 September 2023, 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: 23059139BGXSRI2191

Bengaluru

14 November 2023

**Statement of Financial Results for the quarter and six months ended 30 September 2023**

(₹ in lakhs, except per share data)

S.No.	Particulars	Quarter ended			Six months ended	Year ended
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Revenue</b>					
	Revenue from operations	-	-	-	-	-
	Other income	526.51	-	-	526.51	-
I	<b>Total income</b>	<b>526.51</b>	<b>-</b>	<b>-</b>	<b>526.51</b>	<b>-</b>
	<b>Expenses</b>					
	(a) Finance cost	816.32	650.26	102.23	1,466.58	784.35
	(b) Employee benefits expense	2.36	2.37	-	4.73	1.07
	(c) Other expenses	10.50	37.97	2.76	48.47	100.84
II	<b>Total expenses</b>	<b>829.18</b>	<b>690.60</b>	<b>104.99</b>	<b>1,519.78</b>	<b>886.26</b>
III	<b>Profit before tax (I-II)</b>	<b>(302.67)</b>	<b>(690.60)</b>	<b>(104.99)</b>	<b>(993.27)</b>	<b>(886.26)</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>Net profit for the period (III-IV)</b>	<b>(302.67)</b>	<b>(690.60)</b>	<b>(104.99)</b>	<b>(993.27)</b>	<b>(886.26)</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>
VI	<b>Total comprehensive (loss)/ income for the period (IV+V)</b>	<b>(302.67)</b>	<b>(690.60)</b>	<b>(104.99)</b>	<b>(993.27)</b>	<b>(886.26)</b>
VII	<b>Paid up equity share capital (face value ₹10 each)</b>					
VIII	<b>Other equity</b>					
IX	<b>Earnings per share of ₹ 10/- each (for continuing and total operations) - (not annualised)</b>					
	(a) Basic (in ₹)	(48.32)	(110.25)	(16.76)	(48.32)	(141.48)
	(b) Diluted (in ₹)	(48.32)	(110.25)	(16.76)	(48.32)	(141.48)
X	<b>Paid-up equity share capital</b>	<b>62.64</b>	<b>62.64</b>	<b>62.64</b>	<b>62.64</b>	<b>62.64</b>
XI	<b>Other equity</b>	<b>1,304.43</b>	<b>1,457.77</b>	<b>2,358.87</b>	<b>1,304.43</b>	<b>2,000.66</b>
XII	<b>Net worth (Refer note 5)</b>	<b>1,367.07</b>	<b>1,520.41</b>	<b>2,421.51</b>	<b>1,367.07</b>	<b>2,063.30</b>
XIII	<b>Paid-up debt capital (Refer note 5)</b>	<b>23,726.79</b>	<b>23,780.19</b>	<b>2,945.58</b>	<b>23,726.79</b>	<b>16,390.28</b>
XIV	<b>Ratios (Refer note 5)</b>					
	a. Debt-equity ratio	18.56	16.25	1.22	18.56	8.13
	b. Current ratio	5.98	10.72	1.07	5.98	0.23
	c. Long term debt to working capital	30.80	47.28	1,084.72	30.80	(1,062.67)
	d. Current liability ratio	0.01	0.00	0.01	0.01	0.00
	e. Total debts to total assets	0.94	0.94	0.55	0.94	0.89
	f. Net profit margin (%)	-	-	-	-	-

See accompanying notes to the financial results

**Assetz Industrial Parks Private Limited**  
**Balance Sheet as at 30 September 2023**

(₹ in lakhs)

S. No	Particulars	As at	
		30 September 2023	31 March 2023
		(Unaudited)	(Audited)
<b>I ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Capital work-in-progress		553.74	220.48
(b) Financial assets			
(i) Loans		7,750.00	7,750.00
(c) Other non-current assets		17,617.85	10,877.60
		<b>25,921.59</b>	<b>18,848.08</b>
<b>2 Current assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents		3.36	4.76
(ii) Other financial asset		526.51	-
(b) Current tax asset (net)		0.02	0.02
(c) Other current assets		459.68	-
		<b>989.57</b>	<b>4.78</b>
<b>Total assets</b>		<b>26,911.16</b>	<b>18,852.86</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Share capital		62.64	62.64
(c) Other equity		1,304.43	2,000.66
<b>Total Equity</b>		<b>1,367.07</b>	<b>2,063.30</b>
<b>2 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		23,726.79	16,390.28
(i) Other financial liabilities		1,651.74	378.72
		<b>25,378.53</b>	<b>16,769.00</b>
<b>3 Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables			
- total outstanding dues of micro enterprises and small enterprises			
- total outstanding dues of creditors other than micro enterprises and small enterprises		164.86	15.48
(b) Other current liabilities		0.70	5.08
		<b>165.56</b>	<b>20.56</b>
<b>Total Equity and liabilities</b>		<b>26,911.16</b>	<b>18,852.86</b>

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**Assetz Industrial Parks Private Limited**  
**Statement of Cash flows as at 30 September 2023**

(₹ in lakhs)

Particulars	Year ended	
	30 September 2023	31 March 2023
	(Unaudited)	(Audited)
<b>A. Cash flow from operating activities</b>		
Profit (loss) before taxation	(993.27)	(886.26)
<b>Adjustments for:</b>		
Interest Income	(526.51)	-
Finance cost	1,466.58	784.35
Loss on modification of financial liability	-	21.58
<b>Operating profit before working capital changes</b>	<b>(53.20)</b>	<b>(80.33)</b>
<b>Changes in working capital :</b>		
Change in trade payables	149.38	8.19
Change in other current liabilities	(4.38)	4.86
Change in other assets	(459.69)	(27.62)
<b>Cash used in operating activities</b>	<b>(367.89)</b>	<b>(94.90)</b>
Taxes paid (net of refunds)	-	0.02
<b>Net cash used in operating activities (A)</b>	<b>(367.89)</b>	<b>(94.88)</b>
<b>B. Cash flow from investing activities</b>		
Interest income received	-	-
Increase in capital work in progress	(333.27)	(105.21)
Increase in advances towards land premium	(6,740.25)	(5,586.82)
Inter-corporate deposits placed	-	(7,750.00)
<b>Net cash used in investing activities (B)</b>	<b>(7,073.52)</b>	<b>(13,442.03)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of Non Convertible Debentures	7,440.00	13,540.00
<b>Net cash generated from financing activities (C)</b>	<b>7,440.00</b>	<b>13,540.00</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(1.41)</b>	<b>3.09</b>
Add: Cash and cash equivalents at the beginning of the year	4.76	1.67
<b>Cash and cash equivalents at the end of the year</b>	<b>3.36</b>	<b>4.76</b>
<b>Cash and Cash equivalent comprises of</b>		
Balances with banks		
-In current accounts	3.36	4.76
-In Demand deposits (less than 3 months original maturity)	-	-
<b>Total cash and cash equivalents</b>	<b>3.36</b>	<b>4.76</b>

**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 These financial results have been approved by the Board of Directors at their meeting held on 14 November 2023
- 2 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.
- 3 The Company has issued 7,440 secured, series C redeemable non-convertible debentures of face value of ₹ 100,000 each on a private placement basis on 23 May 2023.
- 4 The results for the six months ended 30 September 2022 has not been disclosed by the management as the Company was listed on 30 December 2022 and accordingly, results for the six months ended 30 September 2022 were not published by the Company.
- 5 Formulae for computation of ratios are as follows:
  - (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) Current liability ratio = Current liabilities / Total Equity and liabilities
  - (e) Total debts to total assets = Debt / Total assets
  - (f) 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 2023

**Date: 14<sup>th</sup> November 2023**

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: 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 30<sup>th</sup> September 2023**

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**

A handwritten signature in black ink, appearing to read "Somasundaram Thirupathi".

**Somasundaram Thirupathi**  
Designation: Director  
DIN: 07016259

Date: 14<sup>th</sup> November 2023  
Place: Bengaluru



**Details of line item under Regulation 52(4)**

Particulars	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Six months ended 30.09.2023
<b>Ratios (Refer note 7)</b>			
a. Debt-equity ratio	18.56	16.25	18.56
b. Current ratio	5.98	10.72	5.98
c. long term debt to working capital	30.80	47.28	30.80
d. Current liability ratio	0.01	0.00	0.01
e. Total debts to Total Assets	0.94	0.94	0.94
f. Net profit margin (%)	-	-	-

Thanking You  
For Assetz Industrial Parks Private Limited

A handwritten signature in black ink, appearing to read "Somasundaram Thiruppathi".

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

Date: 14<sup>th</sup> November 2023  
Place: Bengaluru