

February 14, 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 Industrial Parks Private Limited

Dear Sir/Madam,

Subject: Submission of Un-audited financial results for the Quarter and nine months ended on 31st December 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 nine month ended December 31, 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 nine months ended on December 31, 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 Industrial Parks Private Limited**

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SOMASUNDARAM

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SOMASUNDARAM THIRUPPATHI
Director
DIN: 07016259

February 14, 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 Industrial Parks 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 nine months ended on December 31, 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 Industrial Parks Private Limited**

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SOMASUNDARAM THIRUPPATHI
Director
DIN: 07016259

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 31 December 2022 and the year to date results for the period 1 April 2022 to 31 December 2022, 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'). Attention is drawn to the fact that the figures for the preceding and corresponding quarter ended 30 September 2022 and 31 December 2021, year-to-date period ended 31 December 2021 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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.
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.

Walker Chandiok & Co LLP

Other Matter

5. The Company had prepared separate financial statements for the year ended 31 March 2022 in accordance with the recognition and measurement principles laid down in the relevant accounting standards prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India, on which we had issued audit report dated 30 September 2022 wherein we had expressed an unmodified opinion. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been reviewed by us. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay Vikram Singh

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Vijay Vikram Singh

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Vijay Vikram Singh

Partner

Membership No.

UDIN: 23059139BGXSLX8561

Bengaluru

14 February 2023

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 Unaudited Financial Results for the quarter and nine months ended 31 December 2022

(₹ in lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue						
Revenue from operations	-	-	-	-	-	-
Other income	-	-	-	-	0.02	0.02
Total income	-	-	-	-	0.02	0.02
Expenses						
Finance cost	100.89	102.23	106.18	306.40	315.36	420.06
Other expenses	24.18	2.76	0.55	29.69	2.63	5.68
Total expenses	125.07	104.99	106.73	336.09	317.99	425.74
Profit before tax	(125.07)	(104.99)	(106.73)	(336.09)	(317.97)	(425.72)
Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	-
Net profit for the period	(125.07)	(104.99)	(106.73)	(336.09)	(317.97)	(425.72)
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	-	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	(125.07)	(104.99)	(106.73)	(336.09)	(317.97)	(425.72)
Paid up equity share capital (face value ₹10/-)						
Other equity						
Earnings per share of ₹ 10/- each (for continuing and total operations) - (not annualised)						
(a) Basic (in ₹)	(19.97)	(16.76)	(17.04)	(53.65)	(50.76)	(67.96)
(b) Diluted (in ₹)	(19.97)	(16.76)	(17.04)	(53.65)	(50.76)	(67.96)
Paid-up equity share capital	62.64	62.64	62.64	62.64	62.64	62.64
Other equity	2,383.15	2,358.87	2,256.01	2,383.15	2,256.01	2,295.28
Net worth (Refer note 7)	2,445.79	2,421.51	2,318.65	2,445.79	2,318.65	2,357.92
Paid-up debt capital (Refer note 7)	13,197.13	2,945.58	3,056.99	13,197.13	3,056.99	3,015.60
Ratios (Refer note 7)						
Debt-equity ratio	5.40	1.22	1.32	5.40	1.32	1.28
Current ratio	55.64	1.07	3.42	55.64	3.42	3.57
Long term debt to working capital	5.20	1,084.72	83.74	5.20	83.74	156.16
Current liability ratio	0.00	0.01	0.00	0.00	0.00	0.00
Total debts to total assets	0.84	0.55	0.57	0.84	0.57	0.56
Net profit margin (%)	-	-	-	-	-	-
See accompanying notes to the financial results						

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

Notes to the unaudited financial results for the quarter and nine months ended 31 December 2022

- 1 The above Unaudited financial results of Assetz Industrial Parks Private Limited ("the Company"), for the quarter and nine months ended 31 December 2022 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 - Interim Financial Reporting ("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.
- 2 These financial results have been approved by the Board of Directors at their meeting held on 14 February 2023 and have been subjected to Limited Review by the Statutory Auditors of the Company.
- 3 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.
- 4 The figures for the quarter ended 31 September 2022, 31 December 2021 and nine months ended 31 December 2021 have neither been reviewed nor audited by our Statutory Auditors and are based on management certified financial information of the Company for the respective periods.
- 5 The Company has issued 1030 unsecured, redeemable non-convertible debentures of face value of ₹ 1,000,000 each aggregating up to ₹ 1,030,000,000 (Rupees one hundred and three crores only) on a private placement basis and has got it listed on the Bombay Stock Exchange ("BSE") on 30 December 2022. As a result of this event, the Company is required to prepare its financial results in accordance with Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Accordingly, the Ind AS transition adjustment entries has been applied on the financial statement for the year ended 31 March 2022 which were prepared in accordance with the recognition and measurement principles laid down in the relevant accounting standards prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India, on which has been audited by the Statutory Auditors of the Company on which an unmodified opinion was issued wide audit report dated 30 September 2022.
- 6 Figures of the previous periods have been regrouped, whenever necessary, to make them comparable with the current period.
- 7 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

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S.Thiruppathi
Director
DIN: 07016259

Bengaluru
14 February 2023