

Date: 12th February 2025

To
Department of Corporate Services (CRD)
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Email: 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 Third Quarter and Nine months ended 31st December 2024 under Regulation 51(2) 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 7th February 2025 intimating about the holding of Board Meeting on 12th February 2025, we wish to inform you that the Meeting of the Board of Directors of the Company, duly held and conducted today, i.e., 12th February 2025 (commenced on 11:30 AM (IST) and concluded on 12:25 PM (IST)), and has *inter alia*:

- a) Approved the Unaudited Standalone Financial Results, Statement of Assets and Liabilities and Cash Flow statement for the Third Quarter and Nine months ended 31st December 2024.

Please find enclosed Financial Results, Statement of Assets and Liabilities and Cash Flow Statements for the Third Quarter and Nine months ended 31st December 2024 along with the Limited Review Report issued by M/s Walker Chandiook & Co LLP, Chartered Accountant, Statutory Auditors of the Company.

The Quarterly and Nine months Financial Results, Statement of Assets and Liabilities and Cash Flow Statement can also be accessed at the Company's website at www.assetzproperty.com

Kindly take the above on record and disseminate.

Thanking You
For Assetz Industrial Parks Private Limited

Somasundaram Thiruppathi
Designation: Director
DIN: 07016259
Place: Bengaluru

Walker Chandiook & Co LLP

Walker Chandiook & 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 unaudited financial results ('the Statement') of Assetz Industrial Parks Private Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 2024, 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 Chandiook & 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 25059139BMKSZR5925

Bengaluru

12 February 2025

Statement of Financial Results for the quarter ended 31 December 2024

(₹ in lakhs, except per share data)

S.No	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Refer note 10)	Unaudited	(Refer note 10)	Unaudited	Unaudited	Audited
	Revenue						
	Revenue from operations	-	-	-	-	-	-
	Other income	266.43	265.39	543.57	797.13	1,070.08	1,322.09
I	Total income	266.43	265.39	543.57	797.13	1,070.08	1,322.09
	Expenses						
	(a) Finance cost	972.09	938.53	838.11	2,813.83	2,304.69	3,163.48
	(b) Depreciation	9.88	3.15	-	13.03	-	-
	(c) Employee benefits expense	-	-	2.94	1.33	7.67	10.78
	(d) Other expenses	84.08	8.26	(3.94)	99.84	44.53	266.94
II	Total expenses	1,066.05	949.94	837.11	2,928.03	2,356.89	3,441.20
III	Loss before tax (I-II)	(799.62)	(684.55)	(293.54)	(2,130.90)	(1,286.81)	(2,119.11)
	Tax expense:						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
IV	Total tax expense	-	-	-	-	-	-
	Net loss for the period (III-IV)	(799.62)	(684.55)	(293.54)	(2,130.90)	(1,286.81)	(2,119.11)
	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	-	-	-	-	-	-
V	Total other comprehensive income	-	-	-	-	-	-
VI	Total comprehensive loss for the period (IV+V)	(799.62)	(684.55)	(293.54)	(2,130.90)	(1,286.81)	(2,119.11)
	Earnings per share of ₹ 10/- each (for continuing and total operations) - (not annualised for quarters)						
VII	(a) Basic (in ₹)	(127.65)	(109.28)	(46.86)	(340.18)	(46.86)	(338.30)
	(b) Diluted (in ₹)	(127.65)	(109.28)	(46.86)	(340.18)	(46.86)	(338.30)
VIII	Net worth (Refer note 10)	(1,989.31)	(1,657.35)	(102.96)	(1,989.31)	(102.96)	(467.98)
IX	Paid-up debt capital (Refer note 10)	34,265.09	29,123.95	23,671.51	34,265.09	23,671.51	27,225.45
X	Ratios (Refer note 11)						
	a. Debt-equity ratio	(17.22)	(17.62)	(253.18)	(17.22)	(253.18)	(58.18)
	b. Current ratio	4.60	0.28	1.58	4.60	1.58	0.62
	c. Long term debt to working capital	21.71	(23.90)	156.19	21.71	156.19	(81.23)
	d. Current liability ratio	0.01	0.06	0.01	0.01	0.01	0.03
	e. Total debts to total assets	1.05	1.00	0.99	1.05	0.99	0.98
	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. debt service coverage ratio	Nil	Nil	Nil	Nil	Nil	Nil

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 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 ended 31 December 2024 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 February 2025.
- 4 The Company has issued 208,424 11% Class D Compulsorily Convertible Debentures of face value ₹ 100 each on 3 April 2024 to its holding company Assetz Industrial Parks Pte Ltd. These debentures are fully convertible on the expiry of 10 years from the date of issue of the instrument.
- 5 The Company has issued 521,724 11% Class E Compulsorily Convertible Debentures of face value ₹ 100 each on 19 April 2024 to its holding company Assetz Industrial Parks Pte Ltd. These debentures are fully convertible on the expiry of 10 years from the date of issue of the instrument.
- 6 The Company has issued 1,312,359 11% Class F Compulsorily Convertible Debentures of face value ₹ 100 each on 06 December 2024 to its holding company Assetz Industrial Parks Pte Ltd. These debentures are fully convertible on the expiry of 10 years from the date of issue of the instrument.
- 7 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 quarter. 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.
- 8 The Board, in meeting held on 13 August 2024, has approved waiver of interest on inter-corporate deposit given to fellow subsidiary for the interest receivable during the financial year ended 31 March 2025.
- 9 The Board, in meeting held on 04 October 2024, has approved a construction finance facility of ₹ 31,823 lakhs from ICICI Bank Limited for the development of phase 1 of the Project. As of 31 December 2024, the Company has drawn down ₹ 3,750 lakhs from the approved facility.
- 10 The figures for the quarter ended December 31, 2023, September 30, 2024 and December 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year. Also figure upto the end of the third quarter were only reviewed and not subject to audit.
- 11 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.Thiruppathi
Director
DIN: 07016259

Bengaluru
12 February 2025

Date: 12th February 2025

To
Department of Corporate Services (CRD)
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Email: 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

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 Third Quarter and Nine months ended 31st December 2024

Dear Sir/Madam,

This is to inform 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

Somasundaram Thiruppathi

Designation: Director

DIN: 07016259

Place: Bengaluru

Details of line item under Regulation 52(4)

Particulars	Quarter ended 31.12.2024	Quarter ended 30.09.2024	Nine months ended 31.12.2024
Ratios (Refer note 7)			
a. Debt-equity ratio	(17.22)	(17.62)	(17.22)
b. Current ratio	4.60	0.28	4.60
c. Long term debt to working capital	21.71	(23.90)	21.71
d. Current liability ratio	0.01	0.06	0.01
e. Total debts to total assets	1.05	1.00	1.05
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
k. operating margin percent	Nil	Nil	Nil
m. debt service coverage ratio	Nil	Nil	Nil

Thanking You
For Assetz Industrial Parks Private Limited

Somasundaram Thiruppathi
 Designation: Director
 DIN: 07016259

Place: Bengaluru