INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NAMITHA REAL ESTATES PRIVATE LIMITED

Report on the Ind AS standalone Financial Statements

Opinion

1. We have audited the accompanying standalone Ind AS financial statements of **Namitha Real Estates Private Limited** (the"**Company**"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as "Ind AS financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements for the year ended 31st March, 2023 give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2023, its losses, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and our auditor's report thereon. The board report is expected to

be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the report containing other information if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Ind AS Financial Statements:

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements:

8. Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

9. A further description of our responsibilities for the audit of the financial statements is as follows:

A. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

(i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

(iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

B. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

C. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

10. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extend applicable.

11. As required by Section 143(3) of the Act, we report that:
    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

    c) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

    d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) On the basis of written representations received from the directors as on 31st March 2023 taken on record by the board of directors, none of the directors are disqualified as on 31st March, 2023 from being appointed as directors in terms of section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financials controls with reference to financial statements.

g) With respect to the matter to be included in the Auditor's Report under section 197(16):In our opinion and according to the information & explanation given to us, the company has not paid managerial remuneration during the year ended Mar31, 2023 and accordingly the limits for payment of managerial remuneration under Sec 197 of the Act are not applicable.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;
ii. The Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
iv.
A. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate

Beneficiaries;

B. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

C. Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. During the year, the company neither declared nor paid any dividend. Hence reporting on compliance with provisions of section 123 of the Act does not arise.

vi. Proviso to rule 3(1) of the Companies(Accounts) Rules,2014 for maintaining books os account using accounting software which has a feature of recording audit trail(edit log) facility is applicable to the company with effect from April 1,2023 and accordingly reporting under Rule 11(g) of companies(Audit and Auditors) Rule, 2014 is not applicable for the financial year ended March 31,2023

PLACE: BANGALORE

DATE: April 27, 2023

FOR GIRISH MURTHY & KUMAR
Chartered Accountants

BRAHMAVAR GIRISH RAO
Digitally signed by BRAHMAVAR GIRISH RAO
Date: 2023.04.27 22:08:49 +05'30'

Girish Rao B
Partner.
Membership No: 085745
FRN No.000934S
UDIN: 23085745BGYILZ7504

”Annexure A” to the Independent Auditor’s Report referred to in clause 1 of paragraph on the ‘Report on Other Legal and Regulatory Requirements” of our report of even date to the Standalone financial statements of the Company for the year ended March 31, 2023:
Re: **Namitha Real Estates Private Limited**

I.

a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Tangible assets and intangible assets

b. Based on Verification of books of accounts of the company, no Intangible Assets are held during the year.

c. The Company has a program of verification to cover all the items of Tangible assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, The Company has only Land under fixed assets and hence physical verification does not arise

d. Based on Verification of books of accounts of the company, We are of the opinion that all the title deeds of the immovable properties disclosed in the financial statements are in the name of the company

e. There is no revaluation done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year

f. In our opinion and according to the information and explanation given to us, we have not noticed any proceedings initiated against the company or pending against the company for holding any benami property under the benami transaction (Prohibition) Act, 1988 (450 of 1988) and rules made there under.

II

a The nature of companies operation does not warrant holding of any stocks. Accordingly paragraph 3 (ii) of the Order is not applicable to the Company.

b The reporting requirements under this sub clause is not applicable as the company is not been sanctioned with working capital limits from banks or Financial institutions on the basis of security of current assets in excess of five crores at any point during the year.

III a Based on the verification of books of accounts, we have noticed that the company has not made any investments in, Provided any guarantee or granted any loans or advances in the nature of loans , secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year

IV In our opinion and according to the information and explanation given to us the company has not granted any loan, made any investments, gave any guarantee or provided security in connection with a loan to any other body corporate or person in contravention of section 185 and 186 of the Companies A ct,2013.

V According to the information and explanation given to us the company has not accepted deposits from the public during the year and as such this clause is not applicable.

VI According to the information and explanation given to us the Central Government has not prescribed the maintenance of cost records under section 148 of the Companies Act, 2013 for the activities carried out by the Company, and hence this clause is not applicable.

VII a. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in payment of undisputed statutory dues including income tax, Professional tax and cess as applicable with appropriate authorities. We are informed by the company that the provisions of Provident Fund Act, Goods and service tax,Employee state insurance scheme, duty of customs, are not applicable.

b. According to the information and explanations given to us and the records of the company examined by us there are no disputed amounts payable in respect of income tax, Professional tax and cess as applicable as at 31st March 2023.We are informed by the company that the provisions of Provident Fund Act, Goods and service tax, Employee state insurance scheme, duty of customs, are not applicable.

VIII According to the information and explanations given to us and the records of the company examined by us We have not come across any instances of any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the income tax act,1961 (43 of 1961).

IX a Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the company has not defaulted in repayments of loans or other borrowings or in the payment of interest during the year.

b Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the company has not been declared as willful defaulter by banks or financial institutions or other lenders.

c Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the company has applied the term loans for the purpose for which it is taken

d Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the funds raised on short term basis have not been utilized for long term purposes..

e Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the company has not taken any funds from any entity or person on account of or to meet obligation of its subsidiaries or its associates or joint ventures.

f Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, Joint ventures and associate companies.

X a The company did not raise any money by way of initial public offer or further public offer (Including debt instrument) during the year. Accordingly reporting requirements under this paragraph of the order is not applicable.

b Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the company has not made any prudential allotment or private placement of shares or convertible debentures(fully an partially or optionally convertible) during the year

XI a During the course of examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have not come across any instance of fraud by the company or on the company by its officers or employees of the company during the year.

b Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, we have not come across any report under sub section (12) of section 143 of the companies act has been filed by the auditors in Form ADT -4 as prescribed under rule 13 of companies (Audit & Auditors) Rules, 2014 with the central government

c Based on our audit procedures and as per the information and explanations given by the management, We have not come across any instances of whistle blower complaints during the year.

XII In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, reporting requirements under this paragraph of the order is not applicable.

XIII According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that all the transaction with the related parties are in compliance with section 177 and 188 of Companies Act.2013 and the details of the transactions have been disclosed in the Financial Statements as per applicable accounting Standards.

XIV In our opinion and based on our examination, the company does not have an internal audit system and is not required to have internal audit system as per the provisions of companies act. As such reporting requirement is not applicable under this clause

XV According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that the company has not entered into Non cash transactions with the directors or persons connected with him. Accordingly, reporting requirements under this paragraph of the order is not applicable.

XVI a According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that that the Company is not required to be Registered under Section 45 -IA of the Reserve Bank of India Act,1934.

b According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that that the Company has not conducted any Non banking financial or housing financial activities without valid certificate of Registration from Reserve bank of india as Reserve bank of India act,1934

c According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that that the Company is not a core investment company as defined in the regulations made by the reserve bank of India. Accordingly, reporting requirements under this paragraph of the order is not applicable.

d According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that there no core investment companies in the group

XVII Based on the review of audited financial statements, the company has incurred cash loss of Rs 26.10 lakhs during the year and of Rs 20.17 lakhs in the immediately preceding financial year.

XVIII During this year no other statutory auditors have resigned and as such reporting requirements under this paragraph is not applicable.

XIX On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report the company is capable of meetings its liabilities existing at the date of balance sheet date as and when they fall due with in a period of one year from the balance sheet date.

XX According to the information and explanations given to us, The Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.

XXI The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report..

PLACE: BANGALORE

DATE: 27th April 2023

FOR GIRISH MURTHY & KUMAR
Chartered Accountants

BRAHMAVAR GIRISH RAO
Digitally signed by BRAHMAVAR GIRISH RAO
Date: 2023.04.27 22:09:26 +05'30'

Girish Rao B
Partner.
Membership No: 085745
FRN No.000934S
UDIN: 23085745BGYILZ7504

Annexure B to Auditors' Report of even date
Report on the Internal Controls on Financial Controls under clause (i) of sub-section (3) of section 143 of the Companies Act, 2013 ("the Act")

Re: **Namitha Real Estates Private Limited**

We have audited the internal financial controls over financial reporting of Namitha Real Estates Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE: BANGALORE

DATE: April 27, 2023

FOR GIRISH MURTHY &KUMAR
Chartered Accountants

BRAHMAVAR GIRISH RAO
Digitally signed by BRAHMAVAR GIRISH RAO
Date: 2023.04.27 22:09:48 +05'30'

Girish Rao B
Partner.
Membership No: 085745
FRN No.000934S
UDIN: 23085745BGYILZ7504

Namitha Real Estates Private Limited

Statement of standalone assets and liabilities

(Amount in Thousands)

	Particulars	As at March 31,2023 (Audited)	As at March 31,2022 (Audited)
1	**ASSETS**		
a)	**Non-current assets**		
	Property, plant and equipment	466	636
	Capital work in progress		
	Investment Property under development	2,41,930	2,23,381
	Financial assets		
	Non-current tax assets (net)	0.35	0.35
	Other non current assets	-	-
		2,42,396	2,24,018
b)	**Current assets**		
	Financial assets		
	Cash and cash equivalents	185	68
	Other financial assets	-	-
	Other current assets	130	130
		315	198
	TOTAL ASSETS (a+b)	2,42,711	2,24,216
2	**EQUITY AND LIABILITIES**		
a)	**Equity**		
	Equity share capital	100	100
	Other equity	(23,578)	(20,967)
	Total equity	(23,478)	(20,867)
b)	**Non-current liabilities**		
	Financial liabilities		
	Borrowings	1,51,389	1,40,130
	Trade payables		
	Other financial liabilities	1,02,660	91,830
	Provisions		
	Deferred tax liabilities (net)		
	Other non-current liabilities		
		2,54,049	2,31,960
c)	**Current Liabilities**		
	Financial liabilities		
	Trade Payable		
	Due to micro enterprises and small enterprises	-	-
	Due to others	1,023	931
	Other financial liabilities	55	60
	Other current liabilities	11,062	12,131
		12,140	13,123
	TOTAL EQUITY AND LIABILITIES (a+b+c)	2,42,711	2,24,216

For Girish Murthy & Kumar
Firm registration number: 000934S
Chartered Accountants

B Girish Rao
Partner
Membership no.: 85745

Place: Bangalore
Date: 27.04.2023

GIRISH MURTHY & KUMAR ★ CHARTERED ACCOUNTANTS ★ 4502, High Point IV 45, Palace Road, Bangalore-1

For and on behalf of the board of directors
Namitha Real Estates Private Limited

Srinivasa Rao Suru
Director
DIN no: 07505557

Arivu Chelvan R
Director
DIN no: 03391559

Place: Hyderabad
Date: 27.04.2023

Namitha Real Estates Private Limited

Namitha Real Estates Private Limited

Amount in Thousands

Statement of standalone financial results for Quarter and Year ended March 31, 2023

	Particulars	Quarter ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	(Refer Notes Below)	(Refer Note 1)	Unaudited	(Refer Note 1)	Audited	Audited
A	**Continuing Operations**					
1	**Revenue**					
	a) Revenue from operations					
	i) Sales/income from operations	-	-	-	-	
	ii) Other operating income	-	-	-	-	-
	Total revenue	-	-	-	-	-
2	**Expenses**					
	(a) Employee benefits expense	25.73	14	5	140	57
	(b) Finance costs	-	-	-	-	-
	(c) Other expenses	336	626	871	2,471	1,961
	Total expenses	361	640	876	2,611	2,018
3	**Profit/(loss) from continuing operations before exceptional items and tax expense (1-2)**	(361)	(640)	(876)	(2,611)	(2,018)
4	Exceptional items	-				-
5	**Profit/(loss) from continuing operations before tax expenses (3 ± 4)**	(361)	(640)	(876)	(2,611)	(2,018)
6	**Tax expenses of continuing operations**					
	(a) Current tax	-	-	-	-	-
	(b) Adjustment of tax realting to earlier periods	-	-	-	-	-
	(c) Deferred tax	-	-	-	-	-
7	**Profit/(loss) after tax from continuing operations (5 ± 6)**	(361)	(640)	(876)	(2,611)	(2,018)
8	**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	-	-	-	-	
9	**Total other comprehensive income, net of tax for the respective periods**	-	-	-	-	
10	**Total comprehensive income for the respective periods (7 ± 9) [comprising Profit (loss) and Other comprehensive income (net of tax) for the respective periods]**	(361)	(640)	(876)	(2,611)	(2,018)
11	Paid-up equity share capital (face value Rs…10.per share)	100	100	100	100	100
12	Weighted average number of shares used in computing Earnings per share	10,000	10,000	10,000	10,000	10,000
13	**Earnings per equity share**					
	i) Basic/ Diluted before Exceptional items	(36.13)	(63.99)	(87.59)	(261.09)	(201.78)
	ii) Basic/ Diluted after Exceptional items	(36.13)	(63.99)	(87.59)	(261.09)	(201.78)
	iii) Basic/Diluted EPS from continued operations	(36.13)	(63.99)	(87.59)	(261.09)	(201.78)

The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the relevant financial years.

For Girish Murthy & Kumar
Firm registration number: 000934S
Chartered Accountants

B Girish Rao
Partner
Membership no.: 85745

Place: Bangalore
Date: 27.04.2023

GIRISH MURTHY & KUMAR ★ CHARTERED ACCOUNTANTS ★
4502, High Point IV 45, Palace Road, Bangalore-1

For and on behalf of the board of directors
Namitha Real Estates Private Limited

Srinivasa Rao Suru
Director
DIN no: 07505557

Arivu Chelvan R
Director
DIN no: 03391559

Place: Hyderabad
Date: 27.04.2023

Namitha Real Estates Private Limited ★

Namitha Real Estates Private Limited
Balance Sheet as at March 31,2023

Particulars	Notes	Amount in Thousands	
		March 31,2023	March 31, 2022
ASSETS			
Non-current assets			
Property , Plant and Equipment	3	466	636
Investment Property under development	4	2,41,930	2,23,381
Financial assets		-	-
Non-current tax assets (net)	5	0.35	0.35
		2,42,396	**2,24,018**
Current assets			-
Financial Assets			-
Cash and cash equivalents	6	185	68
Other financial assets		-	-
Other current assets	7	130	130
		315	**198**
Total assets		**2,42,711**	**2,24,216**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	8	100	100
Other Equity	9	-23,578	-20,967
Total Equity		**(23,478)**	**(20,867)**
LIABILITIES		-	-
Non-current liabilities		-	-
Financial Liabilities		-	-
Long-term borrowings	10	1,51,389	1,40,130
Other financial liabilities	Note 12 (a)	1,02,660	91,830
		2,54,049	**2,31,960**
Current liabilities		-	-
Financial Liabilities		-	-
Trade Payable		-	-
Due to micro enterprises and small enterprises	11	-	-
Due to others	11	1,023	931
Other financial liabilities	Note 12 (b)	55	60
Other current liabilities	13	11,062	12,131
		12,140	**13,123**
Total Liabilities		**2,66,189**	**2,45,082**
Total Equity and Liabilities		**2,42,711**	**2,24,216**
Significant Accounting Policies & Disclosures	1&2		

Corporate information about the Company	1
Summary of significant accounting policies	2
The accompanying notes are an integral part of the financial st	3-28

For Girish Murthy & Kumar
Firm registration number 000934S
Chartered Accountants

B Girish Rao
Partner
Membership no.: 85745

GIRISH MURTHY & KUMAR ★ CHARTERED ACCOUNTANTS ★ 4502, High Point IV 45, Palace Road, Bangalore-1

Place: Bangalore
Date: 27.04.2023

For and on behalf of the board of directors
Namitha Real Estates Private Limited

S. Siriv..

Srinivasa Rao Suru
Director
DIN no: 07505557

Arivu Chelvan R
Director
DIN no: 03391559

Place: Hyderabad
Date: 27.04.2023

Namitha Real Estates Private Limited ★

Namitha Real Estates Private Limited

Statement of profit and loss for the year ended March 31,2023 (Amount in Thousands.)

Particulars	Notes	March 31,2023	March 31, 2022
Income			
Revenue from operations		-	-
Other income	14	-	-
Finance income		-	-
Total Income		-	-
Expenses			
Employee benefit expenses	15	140	57
Other expenses	16	2,471	1,961
Total Expenses		2,611	2,018
Profit/(loss) before exceptional items and tax		(2,611)	(2,018)
Exceptional items		-	-
Profit/(loss) before and tax		(2,611)	(2,018)
(1) Current tax		-	-
(2) Adjustment of tax relating to earlier periods		-	-
(3) Deferred tax		-	-
Income tax expense		-	-
Profit/(loss) for the year		(2,611)	(2,018)
Other Comprehensive Income			
Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		-	-
Income tax effect		-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Income tax effect		-	-
Re-measurement (losses) / gains on post employment defined benefit plans		-	-
Other Comprehensive Income for the Year- (B)		-	-
Total comprehensive income for the year (A+B)		(2,611)	(2,018)
Earning Per Share	17	(261.09)	(201.78)

Corporate information about the Company 1

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements. 3-28

For Girish Murthy & Kumar
Firm registration number: 000934S
Chartered Accountants

B Girish Rao
Partner
Membership no.: 85745

Place: Bangalore
Date: 27.04.2023

GIRISH MURTHY & KUMAR 4502, High Point IV 45, Palace Road, Bangalore CHARTERED ACC

For and on behalf of the board of directors
Namitha Real Estates Private Limited

Srinivasa Rao Suru
Director
DIN no: 07505557

Arivu Chelvan R
Director
DIN no: 03391559

Place: Hyderabad
Date: 27.04.2023

Namitha Real Estates Private Limited

Namitha Realestates Private Limited

Statement of Changes in Equity for Year ended March 31, 2023

Amount in Thousands

Particulars	Equity share capital	Reserve and surplus	Items of OCI	Total equity
		Retained earnings		
As at 1st April'2021	100	(18,949)	-	(18,849)
Changes in equity due to prior period errors	-	-	-	-
Restated balance as at 01-Apr'2021	100	(18,949)	-	(18,849)
Profit for the period/movement	-	(2,018)	-	(2,018)
Other comprehensive income	-	-	-	-
As at 31st March'2022	100	(20,967)	-	(20,867)
As at 1st April'2022	100	(20,967)	-	(20,867)
Changes in equity due to prior period errors	-	-	-	-
Restated balance as at 01-Apr'2022	100	(20,967)	-	(20,867)
Profit for the period	-	(2,611)	-	(2,611)
Other comprehensive income	-	-	-	-
As at 31st March, 2023	100	(23,578)	-	(23,478)

For Girish Murthy & Kumar
Firm registration number: 000934S
Chartered Accountants

B Girish Rao
Partner
Membership no.: 85745

Place: Bangalore
Date: 27.04.2023

GIRISH MURTHY & KUMAR 4502, High Point IV 45, Palace Road, Bangalore-1 CHARTERED ACCOUNTANTS

For and on behalf of the board of directors
Namitha Real Estates Private Limited

S. Srinivas

Srinivasa Rao Suru
Director
DIN no: 07505557

Place: Hyderabad
Date: 27.04.2023

Arivu Chelvan R
Director
DIN no: 03391559

Namitha Real Estates Private Limited

Namitha Real Estates Private Limited

Statement of Cash Flow for the Year ended March 31,2023 — Amount in Thousands

Particulars	March 31,2023	March 31, 2022
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		
Profit/(Loss) before Tax	(2,611)	(2,018)
Profit / (loss) before tax expenses	(2,611)	(2,018)
Adjustments to reconcile (loss) / profit before tax to net cash flows		
Finance costs	-	-
Interest income on bank deposits and others	-	-
Operating profit before working capital changes	(2,611)	(2,018)
Movements in working capital :		
Increase/(decrease) in trade payables	92	219
(Increase)/decrease in other financial assets	-	
Increase/(decrease) in other financial liabilities	10,825	15,872
Decrease / (increase) in other assets	-	500
Decrease / (increase) current assets	-	(80)
Increase/(decrease) in other liabilities	(1,069)	1,111
Cash generated from operations	7,237	15,603
Direct taxes paid	-	(0.35)
Net cash flow from operating activities (A)	7,237	15,603
CASH FLOW (USED IN) / FROM INVESTING ACTIVITIES		
Increase in PPE	171	47
Increase in capital work in progress	(18,549)	(17,232)
Interest received	-	-
Redemption/(purchase) of fixed deposits		
Decrease / (Increase) long term loans and advances		
Net cash flow used in investing activities (B)	(18,378)	(17,186)
FINANCING ACTIVITIES		
Proceeds from long-term borrowings	11,259	1,330
Repayment of long-term borrowings	-	-
Finance costs paid	-	-
Increase/ (decrease) in interest accrued on Long Term barrowings	-	
Proceeds from issue of equity shares (including securities premium and net of related securities issue expenses)	-	-
Repayment of short-term borrowings		
Repayment of debentures	-	-
Net cash flow (used in) / from financing activities (C)	11,259	1,330
Net (decrease) / increase in cash and cash equivalents (A + B + C)	117	(253)
Cash and cash equivalents at beginning of the year	68	320
Cash and cash equivalents at year end	185	68
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Cash on hand	-	-
With banks- on current account	185	68
- on deposit account	-	
Total cash and cash equivalents (note 5)	185	68

Note:

Amendment to Ind AS 7

Effective April 1, 2017, the company adopted the amendment to Ind AS 7, which requires entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance for liabilities arising from financing activities, to meet the disclosure requirement. The reconciliation is given as below:

Particulars	01-04-2022	Cash Flows	Non Cash changes		31-03-2023
			Fair Value changes	Others	
Long Term Borrowings	1,40,130	11,259			1,51,389

Corporate information about the Company	1
Summary of significant accounting policies	2
The accompanying notes are an integral part of the financial statements	3-28

For Girish Murthy & Kumar
Firm registration number: 000934S
Chartered Accountants

B Girish Rao
Partner
Membership no.: 85745

Place: Bangalore
Date: 27.04.2023

GIRISH MURTHY & KUMAR ★ CHARTERED ACCOUNTANTS ★ 502, ... 45, Palace Road, Bangalore-1

For and on behalf of the board of directors
Namitha Real Estates Private Limited

Srinivasa Rao Suru
Director
DIN no: 07505557

Arivu Chelvan R
Director
DIN no: 03391559

Place: Hyderabad
Date: 27.04.2023

Namitha Real Estates Private Limited ★

Namitha Real Estates Private Limited

Notes to IND AS Accounts

Note : 1

1. Corporate Information

Namitha Real Estates Private Limited domiciled in India and incorporated on 22nd September 2008. The company to carry on the business of Real Estate & Property Development and Construction of all kinds of infrastructure and super structures. The company's Holding company is GMR SEZ and Port Holding Limited and ultimate holding company is GMR Power and Urban Infra Limited/GMR Enterprises Private Limited.

The registered office of the company is located in Bangalore in Karnataka, India.

Information on other related party relationships of the Company is provided in Note 18

The financial statements were approved for issue in accordance with a resolution of the directors on 27th April , 2023

2. Significant Accounting Policies

A. Basis of preparation

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of Companies Act, 2013 (the 'Act') (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in Indian Rupees (INR).

B. Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with IND AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

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Namitha Real Estates Private Limited

b. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle
ii) Held primarily for the purpose of trading
iii) Expected to be realised within twelve months after the reporting period, or
iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current. A liability is current when it is:

i) It is expected to be settled in normal operating cycle
ii) It is held primarily for the purpose of trading
iii) It is due to be settled within twelve months after the reporting period, or
iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c. Property, plant and equipment

Recognition:
The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if:
(a) it is probable that future economic benefits associated with the item will flow to the entity; and
(b) the cost of the item can be measured reliably.

Fixed Assets are stated at acquisition cost less accumulated depreciation and cumulative impairment. Such cost includes the expenditure that is directly attributable to the acquisition of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset are derecognised when replaced. Further, when each major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

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Namitha Real Estates Private Limited

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

d. Depreciation on Property, plant and equipment

Depreciation on the Property plant and equipment is calculated on a straight-line basis using the rates arrived at, based on useful lives estimated by the management, which coincides with the lives prescribed under Schedule II of the Companies Act, 2013 except for assets individually costing less than Rs. 5,000 which are fully depreciated in the year of of acquisition

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation charges for impaired assets is adjusted in future periods in such a manner that revised carrying amount of the asset is allocated over its remaining useful life.

e. Investment properties

Since there is no change in the functional currency, the Company has elected to continue with the carrying value for all of its investment property as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., 1st April 2015.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation is recognised using straight line method so as to write off the cost of investment property less their residual values over their useful lives specified in schedule II to the Companies Act, 2013, or in the case of assets where useful life was determined by technical evaluation, over the life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future benefits embodied in the investment property. Freehold land and properties under construction are not depreciated.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation

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CHARTERED ACCOUNTANTS

Namitha Real Estates Private Limited

performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

f. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Intangible assets include software and their useful lives are assessed as either finite or indefinite.

g. Amortisation of intangible assets

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets like the Software licence are amortised over the useful life of 6 years as estimated by the management.

h. Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

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Namitha Real Estates Private Limited

Notes to IND AS Accounts

I) **Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

i) Company as a lessee :

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

ii) Right-of-use assets

"The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment."

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

iv) Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted

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Namitha Real Estates Private Limited

for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

"Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term."

"Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless either:

a. another systematic basis is more representative of the time pattern of the user's benefit even if the payments to the lessors are not on that basis; or

b. the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary because of factors other than general inflation, then this condition is not met."

J) **Inventories**

Inventories are valued as follows:

Raw materials, components, stores and spares are valued at lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis and includes all applicable costs in bringing goods to their present locations and condition.

k) Impairment of non-financial assets

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE, investment properties, intangible assets and investments in associates and joint ventures determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. Goodwill and the intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

(i) in case of an individual asset, at the higher of the net selling price and the value in use; and

(ii)in case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

(The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life. For this purpose, the discount

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rate (pre-tax) is determined based on the weighted average cost of capital of the company suitably adjusted for risks specified to the estimated cash flows of the asset).

For this purpose, a cash generating unit is ascertained as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the consolidated statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. For this purpose, the impairment loss recognised in respect of a cash generating unit is allocated first to reduce the carrying amount of any goodwill allocated to such cash generating unit and then to reduce the carrying amount of the other assets of the cash generating unit on a pro-rata basis.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the consolidated statement of profit and loss.

l) Provisions, Contingent liabilities, Contingent assets, and Commitments

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost."

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

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Namitha Real Estates Private Limited ★

m) Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss. In case of interest free or concession loans/debentures/preference shares given to associates and joint ventures, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment.

Investment in equity instruments issued by associates and joint ventures are measured at cost less impairment.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

(a) Financial assets

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

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Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through profit or loss.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of de-recognition and the consideration received is recognised in statement of profit or loss.

For trade and other receivables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(b) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

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Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

a. Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

b. De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

i. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

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j. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability, or

ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period."

The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations. The Valuation Committee comprises of the head of the investment properties segment, heads of the Company's internal mergers and acquisitions team, the head of the risk management department, financial controllers and chief finance officer.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration. Selection criteria include market

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knowledge, reputation, independence and whether professional standards are maintained. Valuers are normally rotated every three years.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Company, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value.

n) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Other interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable

Dividends

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

o) Taxes

Tax expense comprises current and deferred tax.

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Current income tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate."

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of the taxable profit and is accounted for using the balance sheet liability model. Deferred tax liabilities are generally recognised for all the taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax assets include Minimum Alternative Tax ('MAT') paid in accordance with the tax law in India, which is likely to give future economic benefits in form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax assets in balance sheet when the assets can be measured reliably and it is probable that future economic benefit associated with the assets will be realised.

p) **Corporate Social Responsibility ('CSR') expenditure**
The Company charges its CSR expenditure during the year to the statement of profit and loss.

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Notes to the financial statements as at March 31,2023

Note No.3 - Property , Plant and Equipment (as at March 31,2023)

Amount in Thousands

Particulars	Office Equipments	Computing Equipments	Furniture & Fixtures	Total
Gross Block (at cost)				
as at April 1, 2021				
Additions	202	357	211	770
Disposals	-	88	-	88
as on March 31, 2022				-
Gross Block (at cost)	202	445	211	858
as at April 1, 2022				
Additions	202	445	211	858
Disposals	-	-	-	-
as on March 31, 2023				-
Depreciation	202	445	211	858
as at April 1, 2021				
Charge for the year	0.08	85	2	87
Disposals	29	84	21	135
as on March 31, 2022	-			-
as at April 1, 2022	30	169	23	222
Charge for the year	30	169	23	222
	29	120	21.43	171
as on March 31, 2023				-
Net Block as on March 31, 2022	59	289	45	392
Net Block as on Mar 31, 2023	173	276	188	636
	143	156	166	466

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Notes to the Audited financial statements as at March 31, 2023

Note 4

Particulars	as at March 31,2023	as at March 31,2022
Investment property under development	**Amount in Thousands**	**Amount in Thousands**
Land	1,09,072	1,09,072
Legal and professional fees	15	15
Interest costs	1,26,783	1,08,404
Civil Works	2,600	2,600
Land Conversion Charges	1,732	1,732
Land Levelling and Filling	906	906
Right of Access (Road)	1,744	1,744
Other expenses	311	140
(i)	2,43,163	2,24,614
Less: Other income		
Interest income on bank deposits	1,030	1,030
Interest Receivable on Loans	203	203
(ii)	1,233	1,233
Total - (iii) = (i) - (ii)	2,41,930	2,23,381
Less: Apportioned over the cost of tangible assets	-	-
(iv)	-	-
Total - (v) = (iii) - (iv)	2,41,930	2,23,381
	-	-

Notes:

a)Information regarding income and expenditure of Investment property:

Amount in Thousands

Particulars	31-Mar-23	31-Mar-22
Rental income derived from investment property	-	-
Less: Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Less: Direct operating expenses (including repairs and maintenance) that did not generate rental income	-	-
Profit / (loss) arising from investment properties before depreciation	-	-
Less: Depreciation for the year	-	-
Profit / (loss) arising from investment properties	-	-

b) Reconciliation of fair value

	Amount in Thousands
As at April 01, 2021-(Fair Value)	3,04,130
Fair value difference	8,040
Purchases during the year	-
As at March 31, 2022	3,12,170
Fair value difference	30,630
Purchases during the year	
As at March 31, 2023	3,42,800

c) Description of valuation techniques used and key inputs to valuation on investment properties:

Investment Properties	Valuation technique	Significant unobservable inputs	Range (weighted average)	
			March 31, 2023	March 31, 2022
The Company's investment properties under developement consist of Lands as on 31-March-2023 is 80.440 Ac (as on 31-Mar-2022 is 80.440 acres) located in Chinnapalem Village and Datti Village Kothavalasa Mandal Vizianagaram District,Andhapradesh.	GLR (Guide Line Rate) method	Nill	Rs.41 lakhs to 43 lakhs	Rs.38 lakhs to 39 lakhs

The Company's investment property consist of 80.44 Acres (as on 31st March,2022- 80.44 Acres) of land in Chinnapalem Village and Datti Village Kothavalasa Mandal Vizianagaram District,Andhapradesh in India. As at 31st March 2023 and 31 March 2022, the fair values of the properties are INR 34,28,00,000/- and INR 31,21,70,000/- respectively. These values are based on valuations performed by an external valuation expert as on 31st December,2022. The Management of the company is of the view that the valuation of lands is appropriate and has not changed from the valuation date i.e. Dec'2022 to March 31'2023.

Valuation Technique - The valuation has been done on Sales comparison method . Sales comparison method establishes value of an asset through the analysis of recent transactions/sales or offerings/allotment prices of comparable assets. For valuation of specified SEZ /industrial /agricultural land, prevailing market rate of land around the site inspection date based on recent transaction rates or quoted rates applicable for similar type of land in the near by locality has been considered as the basis and also after making enquiries with local real estate agents/dealers operating in respective micro market and also relying on various data sources to establish the prevailing market rate of similar type of land around the valuation date

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Note 5 -Non-current tax assets

Particulars	Amount in Thousands as at March 31,2023 Ind AS	Amount in Thousands as at March 31,2022 Ind AS
Long-term Loans and advances		
Capital advances	-	-
Security deposit	-	-
Loan and advances to related parties	-	-
Advance tax	0.35	0.35
TDS certificate Receivble/Received	-	-
	0.35	0.35

Note 6

Cash and Bank balances

Particulars	Amount in Thousands as at March 31,2023	Amount in Thousands as at March 31,2022
Cash and Bank balances		
Cash and cash equivalents		
Balances with banks:		
– On current accounts	184	66
Cash on hand	1	1
Total	185	68
Other bank balances		
– Deposits with original maturity for less than 3 months	-	-
– Deposits with original maturity for more than 12 months		
Total	-	-
Amount disclosed under non-current assets		
Grand Total	185	68

Note 7

Other current assets

Particulars	Amount in Thousands as at March 31,2023	Amount in Thousands as at March 31,2022
Advances recoverable in cash or kind	50	50
Advances to employees for expenses	80	80
Security Deposits – Unsecured considered good	-	
Total	130	130

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Note 10

Long term borrowings

Particulars	Amount in Thousands as at March 31,2023	Amount in Thousands as at March 31,2022
Long term borrowings		
Other loans and advances		
Loan from a group company (unsecured)	1,51,389	1,40,130
Total	1,51,389	1,40,130

Note :

As on 31.03.2022, the company had the following borrowings: Rs.12.46 Crs from GMR Power Urban Infra Limited, Rs.1.00 Cr from GMR Highways Limited, Rs.0.32 Cr from Honey Flower Estates Private Limited and Rs. 0.10 Cr from GMR SEZ & Port Holdings Limited at an interest rate of 12.25% pa for a period of 3/5 years. As on 31st March 2021, the company had Rs. 13.88 crores of long term borrowings.

During the FY2021-22, the company has availed additional loan of Rs. 0.13 crores from GMR SEZ & Port Holdings Limited at an interest rate of 12.25% pa for a period of 3 years. . As on 31st March 2022, the company has Rs. 14.01 Crs of long term borrowings.

During this FY2022-23 , the company has paid the entire Loan amount of Rs 1.00 Crores to GMR Highways Limited and taken further Loan amount of Rs 1.73 crs from GMR Highways Limited at an interest rate of 12.25% p.a for a period of 3 years and also taken additional Loan of Rs 0.63 crs from Honey Flower Estates Private Ltd and also has taken further Loan amount of Rs 0.335 crs from GMR SEZ & Portholdings Limited and repaid the Loan of Rs 0.568 crs to GMR SEZ & Portholdings Ltd . As on 31st March'23, the company has Rs 15.139 crs of long term borrowings

Note 11

Trade Payable

Particulars	Amount in Thousands as at March 31,2023	Amount in Thousands as at March 31,2022
Provision for expenses	247	155
Dues to creditors other than micro and small enterprizes	777	777
Total	1,023	931

Note 12 (a)

Other financial liabilities- Non current

Particulars	Amount in Thousands as at March 31,2023	Amount in Thousands as at March 31,2022
Non trade payable (Group Companies)-Interest Accrued but not due on barrowings from Group companies	-	-
Interest accrued but not due on Unsecured Loans-From Group companies	1,02,660	91,830
Non trade payable	-	-
Total	1,02,660	91,830

Note 12 (b)

Other financial liabilities- Current

Particulars	Amount in Thousands as at March 31,2023	Amount in Thousands as at March 31,2022
Non trade payable (Group Companies)-Interest Accrued and due on barrowings	-	-
Interest accrued but not due on Unsecured Loans-From Group companies	-	-
Non trade payable	55	60
Total	55	60

Note 13

Other current liabilities

Particulars	Amount in Thousands as at March 31,2023	Amount in Thousands as at March 31,2022
Advance Received from Customer	10,900	10,900
Other statutory dues (TDS)	162	1,231
Total	11,062	12,131

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Notes to the Audited financial statements as at March 31, 2023

Note 8

Share capital

Amount in Thousands

Particulars	IndAs		IndAs	
Authorised share capital	March 31, 2023		March 31, 2022	
	Number	Rs. (Ind AS)	Number	Rs. (Ind AS)
At 1 April 2021	10,000	100	10,000	100
Increase/(decrease) during the year	-	-		-
At 31 March 2022	10,000	100	10,000	100
Increase/(decrease) during the year	-	-		-
At December 31,2022	10,000	100	10,000	100
Issued equity capital				
At 1 April 2021	10,000	100	10,000	100
Increase/(decrease) during the year	-	-		-
At 31 March 2022	10,000	100	10,000	100
Increase/(decrease) during the year	-	-	-	-
At March 31,2023	10,000	100	10,000	100

b) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates:

Particulars	March 31, 2023		March 31, 2022	
	Number	Rs. (Ind AS)	Number	Rs. (Ind AS)
10,000 Equity Shares of Rs.10 each fully paid up	10,000	100	10,000	100
Total	10,000	100	10,000	100

c) Details of shareholders holding more than 5% shares in the company:

Particulars	March 31, 2023		March 31, 2022	
	Number	Rs. (Ind AS)	Number	Rs. (Ind AS)
GMR SEZ & Port Holding Limited, the immediate holding company toghether with its nominees.	10,000	100	10,000	100
Total	10,000	100	10,000	100

(D) Details of shareholders holding more than 5% shares in the Company

Name of shareholder	March 31, 2023		March 31, 2023	
	No.of shares in Units	% of holding	No.of shares in Units	% of holding
Equity shares of Rs.10 each fully paid up GMR SEZ & Port Holding Limited (Formely known as GMR SEZ & Port Holding Pvt Ltd)and its nominees, the immediate holding company.	10,000	100%	10,000	100%

Note : As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

Note 9

Other Equity

Amount in Thousands

Particulars	March 31, 2023	March 31, 2022
Surplus in the statement of profit and loss		
Opening	(20,967)	(18,949)
During the period	(2,611)	(2,018)
Total	(23,578)	(20,967)
Equity contribution from parents - Related party loan		
Opening		
During the period		
Total	-	-
Total	(23,578)	(20,967)

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Notes to the Audited financial statements as at March 31, 2023

Note 14
Other Income

Particulars	Amount in Thousands March 31,2023 IndAS	Amount in Thousands March 31, 2022 IndAS
Interest	-	-
Total	-	-

Note 15
Employee benefit expenses

Particulars	Amount in Thousands March 31,2023 IndAS	Amount in Thousands March 31, 2022 IndAS
Staff welfare expenses	140	57
Total	140	57

Note 16
Other expenses

Particulars	Amount in Thousands March 31,2023 IndAS	Amount in Thousands March 31, 2022 IndAS
Advertising and Business promotion	2	-
Electricity and water charges	56	13
Insurance	-	-
Repairs & maintinance-Others	1,248	464
Rates and taxes	698	3
Lease Rent	18	294
Vehicle running & maintenance	6	35
Printing and stationery & Others	8	15
Books & periodicals	1	7
Bad debts / adv w/off	-	500
Communication costs	10	15
Travelling and conveyance	383	231
Manpower hire charges	-	70
Legal and professional fees	5	16
Remuneration to auditor	34	33
Security expenses	-	253
Bank charges	0.32	1
Miscellaneous expenses	0.00	10
Total	2,471	1,961

Note.17
Earnings per share ('EPS')
Basic EPS amounts are calculated by dividing the profit/ loss for the year attributable to equity shareholders of the parent by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders (after adjusting for interest on the convertible securities) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

	Amount in Thousands March 31,2023	Amount in Thousands March 31,2022
Face vlue of equity shares (Rs. per share)	10	10
Profit/(loss) attributable to equity shareholders	(2,611)	(2,018)
Weighted average numbers of equity shares used for computing earning per share (basic and diluted)	10,000	10000
EPS- Basic and diluted	(261.09)	(201.78)

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Notes to the Audited financial statements as at March 31, 2023

Note No 18
Related Party Transactions
(A) List of Related Party with whom transactions has taken place

Disclosures in respect of related parties as defined in Accounting Standard 18, with whom transactions have taken place during the year, are given below:

List of Related Parties

S.No	Name of the Company	Nature of Relationship
1	GMR Enterprises Pvt. Ltd. (GEPL)	Ultimate Holding Company
2	GMR SEZ and Port Holding Ltd. (GSPHL)	Holding Company
3	GMR Power and Urban infra Limited (GPUIL)	Holding Company's Holding Company
4	GMR Highways Ltd (GHL)	Fellow Subsidiary
5	GMR Krishnagiri SIR Limited	Fellow Subsidiary
6	Honeyflower Estates Pvt Ltd	Fellow Subsidiary

I.	Transactions with Related Parties	Amount in Thousands	
S.No	Particulars	March 31,2023	March 31,2022
A)	Transactions during the year		
1	Loan from Group companies		
	- GMR Power and Urban infra Limited	-	-
	-GMR Highways Limited	(10,000)	-
	-GMR Highways Limited	17,289	-
	- GMR SEZ and Port Holding Pvt. Ltd	(5,680)	-
	- GMR SEZ and Port Holding Pvt. Ltd	3,350	1,330
	- Honey flower Estates Pvt Ltd	6,300	-
2	Interest on group company loans		
	- GMR Power and Urban infra Limited	15,264	15,264
	- GMR Highways Limited	2,106	1,225
	- Honey flower Estates Pvt Ltd	641	392
	- GMR SEZ and Port Holding Pvt. Ltd	368	217
			-

S.No	Particulars	March 31,2023	March 31,2022
A)	Outstanding Balances at the year end		
1	Issued Capital		
	- GMR SEZ and Port Holding Ltd	100	100
2	Loan from Group companies		
	- GMR Power and Urban infra Limited	1,24,600	1,24,600
	-GMR Highways Limited	17,289	10,000
	-Honey flower Estates Pvt Ltd	9,500	3,200
	-GMR SEZ & Port Holdings Limted	-	2,330
3	Creditors or interest accrued /Payable		
	-GMR Power and urban infra Limited	69,439	69,439
	- GMR Highways Limited	-	6,067
	-GMR SEZ & Port Holdings Limted	36	36
	-Honey flower Estates Pvt Ltd	420	420
		-	-
4	Interest accrued but not due		
	-GMR Power and Urban infra Limited	29,367	14,112
	- GMR Highways Limited	2,001	1,207
	-Honey flower Estates Pvt Ltd	930	353
	- GMR SEZ and Port Holding Ltd	465	195

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19 **Commitments and Contingencies**

I. Leases

Operating lease: Company as lessee

The company has entered into lease agreements as below and commitment is foreseen

Amount in Thousands

Lease rental charged to P&L	**31-Mar-23**	**31-Mar-22**
Lease rentals under cancellable leases and non-cancellable leases	18	294

Future minimum rentals payable under non-cancellable operating leases are as follows:

Amount in Thousands

	31-Mar-23	**31-Mar-22**
Within one year	280	280
After one year but not more than five years	-	-
More than five years	-	-
Total	280	280

II. Contingent Liabilities

Claims made against the company not acknowledged as debts - NIL

III. Commitments

Amount in Thousands

	31-Mar-23	**31-Mar-22**
a.Estimated amount of Contracts remaining to be executed on Capital Account and not provided for (Net of Advances)	-	-

20 Sundry Creditors includes Rs NIL (Previous Year Rs. NIL) pertaining to Small Scale Industrial Undertakings (SSI) to the extent such parties have been identified from the available information/documents. There are no SSI units to whom the company owes a sum exceeding Rs 1.00 Lakhs and outstanding for more than 30 days (but not over due) as at 31st March 2023.

There are no Micro, Small and Medium Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st march 2023. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

21 The Company is planning to implement a Multi Product Industrial unit / Logistic Park in the project land which is situated in Chinnapalem & Datti Villages of Kothavalasa Mandal, Vizianagaram District, Andhra Pradesh. The land is situated adjacent to the Railway line & the management expects a good potential for monetising the same as industrial / logistic park. The total extent envisaged for the project is 350 Ac and out of the same, land to an extent of 80.44 acs have been acquired by the company till now. The comapny is in the process of acquiring the balance land. The management has plans to develop the infrastructure like road, water, power, sewerage facitlies, loigistic facilities etc., and lease or sell the land as per client's requirement. The company is in the process of getting necessary approvals from concerned departments of GoAP (VUDA etc.,) and also finalisng development plans and appointing consultants for project feasibility studies etc. The physical activity on the project land is expected to start during Q2 of FY 2023-24.

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Namitha Real Estates Private Limited

Namitha Real Estates Private Limited
Notes to the Audited financial statements as at March 31, 2023

Note : 22
Capital management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long-term and short-term strategic investment and expansion plans. The funding needs are met through equity, cash generated from operations and sale of certain assets, long-term and short-term bank borrowings and issue of non-convertible / convertible debt securities and strategic partnership with investors.

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is total debt divided by total capital plus debt. The Company includes within debt all the borrowings.

Amount in Thousands

Particulars	At March 31,2023	At March 31, 2022
Borrowings	1,51,389	1,40,130
Trade payables (Note-12)	1,023	931
Other payables (Note-13 (a) & 13 (b))	1,02,715	91,890
Less: Cash and cash equivalents (Note-7)	(185)	(68)
Total debt (Net) (i)	**2,54,942**	**2,32,883**
Capital Components		
share Capital	100	100
Other equity	(23,578)	(20,967)
Total Capital	**(23,478)**	**(20,867)**
Capital and net debt (ii)	**2,31,464**	**2,12,016**
Gearing ratio (%) (i/ii)	**110%**	**110%**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31,2023 and year ended March 31, 2022.

MURTHY & KUMAR
4502
Point IV
CHARTERED ACC

Namitha Real Estates Private Limited

Namitha Realestates Private Limited

Note No.23
Disclosures on Financial instruments

This section gives an overview of the significance of financial instruments for the Group and provides additional information on balance sheet items that contain financial instruments.

(a) Financial assets and liabilities

As at March 31, 2023

Amount in Thousands

Particulars	Fair value through other comprehensive income	Fair value through profit or loss	Amortised cost	Total Carrying value	Total Fair value
Financial assets					
(i) Cash and cash equivalents	-	-	185	185	185
(ii) Trade Receivables				-	-
(iii) Loans	-	-		-	-
(iv) Other financial assets			-	-	-
Total	-	-	185	185	185
Financial liabilities	-	-			
(i) Borrowings			1,51,389	1,51,389	1,51,389
(ii)Trade payables			1,023	1,023	1,023
(iii) Other financial liabilities			1,02,660	1,02,660	1,02,660
Total	-	-	2,55,072	2,55,072	2,55,072

As at March 31, 2022

Amount in Thousands

Particulars	Fair value through other comprehensive income	Fair value through profit or loss	Amortised cost	Total Carrying value	Total Fair value
Financial assets					
(i) Cash and cash equivalents	-	-	68	68	68
(ii) Trade Receivables				-	-
(iii) Loans	-	-		-	-
(iv) Other financial assets			-	-	-
Total	-	-	68	68	68
Financial liabilities	-	-		-	-
(i) Borrowings			1,40,130	1,40,130	1,40,130
(ii) Trade payables			931	931	931
(iii) Other financial liabilities			91,830	91,830	91,830
Total	-	-	2,32,891	2,32,891	2,32,891

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Namitha Real Estates Private Limited

Namitha Real Estates Private Limited
Standalone summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

24 Note - (Refer Trade payable Sch no: 11)
New disclosures as per the requirements of Division II of Schedule III to the Act

A Ageing schedule of trade payables

Amount in Thousands

As at 31 March 2023	Outstanding from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium exterprises					
Others	247	-	777	-	1,023
Disputed dues — MSME					
Disputed dues — Others					

Amount in Thousands

As at 31 March 2022	Outstanding from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium exterprises	-	-	-	-	-
Others	155	777	-	-	931
Disputed dues — MSME	-	-	-	-	-
Disputed dues — Others	-	-	-	-	-

B Title deeds of Immovable Properties not held in name of the Company is NIL and not applicable

C The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

D The Company does not have any transactions/ balances with companies struck off under section 248 of Companies Act, 2013 to the best of knowledge of Company's management.

E The Company has not traded or invested funds in Crypto currency of Virtual currency.

F The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

G The Company has not received any fund from any person(s) or entity(ies), including foreign entities(Funding Party) with the understating (whether recorded in writing or otherwise) that the Company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

H The Company has not declared wilful defaulter by any bank of financial institution of other lender.

I The Company does not have any such transaction which is not recorded in books of account that has been surrendered or disclosed as income during the year in the tax assessments (such as, search or survey or any other relevant provisions) under Income Tax Act, 1961.

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Namitha Real Estates Private Limited ★

Namitha Real Estates Private Limited
Standalone summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

25 Note -
Financial ratios

Ratio	Measurement unit	Numerator	Denominator	As at 31 March 2023 Ratio	As at 31 March 2022 Ratio	Variance	Remarks
Current ratio		Current assets	Current liabilities	0.03	0.02	72%	Due to decrease the statutory Liability (TDS) during this year compared to Last year
Debt-equity ratio		Total debt [Non-current borrowings + Current borrowings]	Total equity	(6.45)	(6.72)	-4%	Note 1A below
Debt service coverage ratio		Earnings before depreciation and amortisation and interest [Earnings = Profit after tax + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Interest expense (including capitalised) + Principal repayment (including prepayments)	(0.17)	-	#DIV/0!	Note 1A below
Return on equity ratio		Profit after tax	Average of total equity	0.12	0.10	16%	Note 1A below
Inventory turnover ratio		Costs of materials consumed	Average inventories	-	-	-	Note 1A below
Trade receivables turnover ratio		Revenue from operations	Average trade receivables	-	-	-	Note 1A below
Trade payables turnover ratio		Purchases	Average trade payables	-	-	-	Note 1A below
Net capital turnover ratio		Revenue from operations	Working capital [Current assets - Current liabilities	-	-	-	Note 1A below
Net profit ratio		Profit after tax	Revenue from operations	-	-	-	Note 1A below
Return on capital employed		Earnings before depreciation and amortisation, interest and tax [Earnings = Profit after tax + Tax expense + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Capital employed [Total assets - Current liabilities + Current borrowings]	(0.01)	(0.01)	18%	Note 1A below
Return on investment		Interest income (Finance income)	Investment	-	-	-	Note 1A below

Note 1
A Reason for variation of more than 25%

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Namitha Real Estates Private Limited *

26 **Where there is movement/ balance in financial activities in cash flow**

Amendment to Ind AS 7

Effective April 1, 2017, the company adopted the amendment to Ind AS 7, which requires entities to provide disclosures that

Amount in Thousands

Particulars	01-04-2022	Cash Flow	Non Cash Changes		31-03-2023
			Fair Value Changes	Others	
Long Term Borrowings	1,40,130	11,259	-	-	1,51,389
Short Term Borrowing	-	-	-	-	-

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Namitha Real Estates Private Limited ★

Namitha Realestates Private Limited
Notes to the Audited financial statements as at March 31, 2023

Note : 27
Financial risk management objectives and policies

In the course of its business, the Company is exposed primarily to fluctuations in foreign currency exchange rates, interest rates, equity prices, liquidity and credit risk, which may adversely impact the fair value of its financial instruments. The Company has a risk management policy which not only covers the foreign exchange risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks. The risk management policy is approved by the Board of Directors. The risk management framework aims to:
(i) create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Company's business plan.
(ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

Market risk
(a) Market risk- Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations with floating interest rates.
The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

(b) Market risk- Foreign currency risk
The fluctuation in foreign currency exchange rates may have potential impact on the consolidated statement of profit and loss and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the respective consolidated entities. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries.

The Company has entered into certain derivative contracts which are not designated as hedge. Refer note xxx for details.
Credit risk
Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, loans receivables, investments, cash and cash equivalents, derivatives and financial guarantees provided by the Company.

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on an individual basis for major clients. The Company does not hold collateral as security.

The Company's exposure to customers is diversified and there is no concentration of credit risk with respect to any particular customer as at March 31, 2017, March 31, 2016 and
With respect to trade receivables / unbilled revenue, the Company has constituted the terms to review the receivables on a periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all unsecured receivables based on lifetime expected credit loss based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and the rates used in the provision matrix.

Credit risk from balances with bank and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.
In respect of financial guarantees provided by the Company to banks and financial institutions, the maximum exposure which the Company is exposed to is the maximum amount which the Company would have to pay if the guarantee is called upon. Based on the expectation at the end of the reporting period, the Company considers that it is more likely than not that such an amount will not be payable under the guarantees provided.

Liquidity risk
Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company has obtained fund and non-fund based working capital lines from various banks. Furthermore, the Company has access to funds from debt markets through convertible debentures, non-convertible debentures, bonds and other debt instruments. The Company invests its surplus funds in bank fixed deposit and in mutual funds, which carries no or low market risk.
The Company monitors its risk of a shortage of funds on a regular basis. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans, debentures, preference shares, sale of assets and strategic partnership with investors etc.

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Company's financial liabilities on an undiscounted basis, which therefore differ from both carrying value and fair value. Floating rate interest is estimated using the prevailing interest rate at the end of the reporting period.

Amount in Thousands

Particulars	0-1 year	1 to 5 years	> 5 years	Total
March 31, 2023				
Borrowings (other than convertible preference shares)	-	1,51,389	-	1,51,389
Convertible preference shares	-	-	-	-
Other financial liabilities	55	1,02,660	-	1,02,715
Trade payables	1,023	-	-	1,023
Total	1,078	2,54,049	-	2,55,127
March 31, 2022				
Borrowings (other than convertible preference shares)	-	1,40,130	-	1,40,130
Convertible preference shares	-	-	-	-
Other financial liabilities	60	91,830	-	91,890
Trade payables	931		-	931
Total	991	2,31,960	-	2,32,951

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Namitha Real Estates Private Limited ★

(i) The above excludes any financial liabilities arising out of financial guarantee contract

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the policies and procedures of the Company include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

Note:28

Recent accounting pronouncements

'Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies and include corresponding amendments to IND AS 107 and IND AS 34. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. Also there is corresponding amendment to IND AS 101. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statement.

For Girish Murthy & Kumar
Firm registration number: 000934S
Chartered Accountants

B Girish Rao
Partner
Membership no.: 85745

Place: Bangalore
Date: 27.04.2023

GIRISH MURTHY & KUMAR
4502, High Point IV
45, Palace Road,
Bangalore-1
CHARTERED ACCOUNTANTS

For and on behalf of the board of directors
Namitha Realestates Private Limited

S. Srinivas.

Srinivasa Rao Suru
Director
DIN no: 07505557

Arivu Chelvan R
Director
DIN no: 03391559

Place: Hyderabad
Date: 27.04.2023

Namitha Real Estates Private Limited

Related Party Transaction Details
For the Year ended March 31, 2023
Balance Sheet
Namitha Real Estates Private Limited
Company Code E5530

A. Receivable / Reimbursement / Trade receivable / Deposits paid / Interest receivable

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_ELIM/ PLUG	BPC IGAAP GL	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)
1												-
2												-
3												-

B. Payable / Trade payable / Retention payable / Deposits received / Interest payable

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_ELIM/ PLUG	BPC IGAAP GL	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)
1	GPUIL	I_E6100	GMR Power and Urban Infra Limited	Interest on group company loan		Other financial liabilities Non current	Interest payable on Inter corporate loans and deposits Non current	ELIMTYP02	310700190.INP	8,35,51,101		8,35,51,101.20
												-
1	HFEPL	I_E5529	Honey Flower Estates Private Limited	Interest on group company loan		Other financial liabilities Non current	Interest payable on Inter corporate loans and deposits Non current	ELIMTYP02	310700190.INP	7,73,233		7,73,233.00
2	GSPHL	I_E6121	GMR SEZ & Port Holdings Limited	Interest on group company loan		Other financial liabilities Non current	Interest payable on Inter corporate loans and deposits Non current	ELIMTYP02	310700190.INP	1,70,137		1,70,137.00
3	GPUIL	I_E6100	GMR Power and Urban Infra Limited	Interest on group company loan		Other financial liabilities Non current	Interest payable on Inter corporate loans and deposits Non current	ELIMTYP02	310700190.INP	1,52,55,868		1,52,55,868.25
4	GMRHL	I_E3300	GMR Highways Limited	Interest on group company loan		Other financial liabilities Non current	Interest payable on Inter corporate loans and deposits Non current	ELIMTYP02	310700190.INP	20,01,262		20,01,261.55
5	HFEPL	I_E5529	Honey Flower Estates Private Limited	Interest on group company loan		Other financial liabilities Non current	Interest payable on Inter corporate loans and deposits Non current	ELIMTYP02	310700190.INP	5,76,713		5,76,713.00
6	GSPHL	I_E6121	GMR SEZ & Port Holdings Limited	Interest on group company loan		Other financial liabilities Non current	Interest payable on Inter corporate loans and deposits Non current	ELIMTYP02	310700190.INP	3,31,578		3,31,578.00
7												-
8												-
9												-

C. Loan given to group companies / Share application money / Other advances

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_ELIM/ PLUG	BPC IGAAP GL	IGAAP Amount	Investment in Equity portion of related party loans / debenture Other IND AS adjustment	Notional interest expense accrued till date	Total (net of Ind AS Adjustments)
1													-
2													-
3													-

D. Loan taken from group companies / Share application money refundable / Other loans/ Prefrence Share/ Debentures

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_ELIM/ PLUG	BPC IGAAP GL	IGAAP Amount	Equity Component of related party loans / debenture / Prf Share (excluding DTL)	Notional interest expense accrued till date	Total (IGAAP + IND AS Adjustments)	DTL/ DTA	BPC	Deferred Tax on Ind AS Adjustments (DTA on interest accrued till date)
1	GPUIL	I_E6100	GMR Power and Urban Infra Limited	Loan Taken		Long term borrowings	Inter corporate loans and deposits	ELIMTYP04	310100300.INP	12,46,00,000			12,46,00,000.00			
2	GMRHL	I_E3300	GMR Highways Limited	Loan Taken		Long term borrowings	Inter corporate loans and deposits	ELIMTYP04	310100300.INP	1,72,88,866			1,72,88,866.00			
3	HFEPL	I_E5529	Honey Flower Estates Private Limited	Loan Taken		Long term borrowings	Inter corporate loans and deposits	ELIMTYP04	310100300.INP	95,00,000			95,00,000.00			
4	GSPHL	I_E6121	GMR SEZ & Port Holdings Limited	Loan Taken		Long term borrowings	Inter corporate loans and deposits	ELIMTYP04		-			-			
5													-			
6													-			

E. Deferred Tax

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_ELIM/ PLUG	BPC IGAAP GL	IGAAP Amount	DTL on Equity Component	DTL reversed via Notional interest	Total (IGAAP + IND AS Adjustments)
1													-
2													-
3													-

F. Share Capital/ Other Equity (SAM/ Equity Component of Loan/ Debenture/ Preference share)

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_ELIM/ PLUG	BPC GL	IGAAP Amount	Equity Component of related party loans /	DTL/ DTA (DTL on equity)	Deferred Tax on Ind AS Adjustments	Total (IGAAP + IND AS Adjustments)
1	GSPHL	I_E6121	GMR SEZ & Port Holdings Limited	Share capital		Share capital	Issues Equity Capital	ELIMTYP08	210100010.INP	1,00,000				1,00,000.00
2														-
3														-

GIRISH MURTHY & KUMAR ★ CHARTERED ACCOUNTANTS ★

Namitha Real Estates Private Limited ★

G. Investment in group company (including equity components of loans/ debenture/ pref share/ financial guarantee)

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_ELIM/ PLUG	BPC IGAAP GL	IGAAP Amount	Investment in Equity portion of preference share/ debenture/ Loans	Notional interest expense accrued till date	Total (net of Ind AS Adjustments)
1													-
2													-
3													-

H. Provision

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_ELIM/ PLUG	BPC IGAAP GL	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)
1												-
2												-
3												-

I. Right of Use (Lease Assets)

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IC_ELIM/ PLUG	BPC IGAAP GL	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)
1												-
2												-
3												-

For Girish Murthy & Kumar
Chartered Accountants
Firm registration number 000934S

B Girish Rao
Partner
Mem No. 85245

Place : Hosur
Date: 27-04-2023

GIRISH MURTHY & KUMAR ★ CHARTERED ACCOUNTANTS ★
4502,
High Point IV
45, Palace Road,
Bangalore-1

For and on behalf of the Board of Directors
Namitha Real Estates Private Limited

Arivu Chelvan
Director
DIN: 3391559

Namitha Real Estates Private Limited ★

Related Party Transaction Details
For the Year ended March 31, 2023
Profit & Loss
Namitha Real Estates Private Limited
Company Code E5530

A. **Income**

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)	Deferred Tax Expense/ (Income)
1										-	
2										-	
3										-	

B. **Expense (including Dividend paid)**

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	GL Code	Main Head	Sub Head	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)	Deferred Tax Expense/ (Income)
1										-	
2										-	
3										-	

C. **Expenses / income capitalised to CWIP / FA / Other Intangible assets**

In Rs.

Sl No	Short Code	IC Code	Company name	Capitalised under (to be selected from dropdown list)	GL Code	Nature of Expense	Sub Head	IGAAP Amount	Ind AS adjustment Amount	Total (IGAAP + IND AS Adjustments)
1	GPUIL	I_E6100	GMR Power and Urban Infra Limited	Investment Property under constructions		Finance costs	Interest on loan/ICD	1,52,63,500		1,52,63,500
2	GMRHL	I_E3300	GMR Highways Limited	Investment Property under constructions		Finance costs	Interest on loan/ICD	21,05,655		21,05,655
3	HFEPL	I_E5529	Honey Flower Estates Private Limited	Investment Property under constructions		Finance costs	Interest on loan/ICD	6,40,792		6,40,792
4	GSPHL	I_E6121	GMR SEZ & Port Holdings Limited	Investment Property under constructions		Finance costs	Interest on loan/ICD	3,68,420		3,68,420
5										-
6										-
7										-
8										-

For Girish Murthy & Kumar
Chartered Accountants
Firm registration number "000934S

B Girish Rao
Partner
Mem No. 85745

Place : Hosur
Date: 27-04-2023

GIRISH MURTHY & KUMAR ★ CHARTERED ACCOUNTANTS ★ 4502, High Point IV 45, Palace Road, Bangalore-1

For and on behalf of the Board of Directors
Namitha Real Estates Private Limited

Arivu Chelvan
Director
DIN: 3391559

Namitha Real Estates Private Limited ★

Related Party Transaction Details
For the Year ended March 31, 2023
Transaction for the period
Namitha Real Estates Private Limited
Company Code E5580

All the transaction during th period (loan taken/ loan given/ security deposit given/ security deposit taken/ SAM refunded/ SAM taken)

In Rs.

Sl No	Short Code	IC Code	Company name	Transaction Description	Amount
1	GSPHL	I E6121	GMR SEZ & Port Holdings Limited	Loan taken	33,50,000
2	GMRHL	I E3300	GMR Highways Limited	Loan taken	1,72,88,866
3	HFEPL	I E5529	Honey Flower Estates Private Limited	Loan taken	63,00,000
4	GSPHL	I E6121	GMR SEZ & Port Holdings Limited	Loan Refunded	56,80,000
5	GMRHL	I E3300	GMR Highways Limited	Loan Refunded	1,00,00,000
6					
7					
8					
9					

For Girish Murthy & Kumar
Chartered Accountants
Firm registration number "000934S

Girish Rao
Partner
Mem No. 85745

Place : Hosur
Date: 27-04-2023

For and on behalf of the Board of Directors
Namitha Real Estates Private Limited

Arivu Chelvan
Director

GIRISH MURTHY & KUMAR ★ CHARTERED ACCOUNTANTS ★
4502,
High Point IV
45, Palace Road,
Bangalore-1

Namitha Real Estates Private Limited ★