



Date: September 24, 2025

To,
BSE Limited,
Listing Department, 1st Floor,
P.J. Towers, Dalal Street,
Mumbai- 400 001

Dear Sir,

Sub: Intimation about the 15th Annual General Meeting of the Company to be held on September 30, 2025 as per Regulation 50(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and submission of Annual report as per Regulation 53(1) of SEBI (LODR).

Pursuant to Regulation 50(2) of SEBI (LODR) Regulations 2015, we wish to inform you that the 15th Annual General Meeting of the Company is proposed to be held on Tuesday, September 30, 2025.

We are herewith submitting the 15th Annual Report under Regulation 53(1) of SEBI (LODR) Regulations 2015 for the financial year ended March 31, 2025, which is being circulated to the shareholders.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Century Joint Developments Private Limited

Vivekananda Nayak
Director (DIN: 03065394)



CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

Registered Office: No. 10/1 Ground Floor, Lakshminarayana Complex,
Palace Road, Bangalore - 560052

CIN: U70200KA2010PTC052710

+9180-40453453 +9180-40453409

email: cjd@centuryrealestate.in

NOTICE OF ANNUAL GENERAL MEETING:

[Pursuant to section 101 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014]

To
The Members,

NOTICE is hereby given pursuant to Section 96 and 101 of the Companies Act, 2013 that the *Fifteenth Annual General Meeting of the Members of Century Joint Developments Private Limited* will be held at a Shorter Notice on Tuesday, the 30th day of September, 2025, at 3.00 PM At J P Techno Park, 4th Floor, 3/1, Millers Road, Bangalore - 560052 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025, and the Reports of the Directors and Auditors thereon.
2. To re-appoint M/s. Hiremath & Co, Chartered Accountants, Bangalore (ICAI Firm Registration No. 007085S) as Statutory Auditors of the Company who shall hold office from the conclusion of this *Fifteenth Annual General Meeting till the conclusion of the Twentieth Annual General Meeting* of the Company.

To consider and if thought fit, to pass with or without modifications, the following *resolution as an Ordinary Resolution:*

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Hiremath & Co, Chartered Accountants, Bangalore, having Firm registration No 007085S, issued by the Institute of Chartered Accountants of India, be and are hereby re-appointed as Statutory Auditors of the Company for a tenure of five years from the conclusion of this Fifteenth Annual General Meeting till the conclusion of the Twentieth Annual General Meeting, to be held in 2030 (for the financial year 2029-30) on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors."



RESOLVED FURTHER THAT the Directors of the Company, be and are hereby severally authorized to sign and file all the necessary forms and other necessary documents as may be required by the statutory authorities including, the jurisdictional Registrar of Companies (ROC), to provide the necessary intimations to the concerned regulatory authorities and to do all such acts and deeds that may be required for the purpose of giving effect to this resolution."

For and on behalf of the Board of Directors
Century Joint Developments Private Limited

Place: Bangalore
Date: 24-Sep-2025


Vivekananda Nayak
Director
(DIN: 03065294)

No 10/1 Lakshminarayana Complex
Ground Floor, Palace Road
Bangalore -560 052



NOTES:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote on a poll, instead of himself and the proxy need not be a member of the company. A proxy so appointed shall not have any right to speak at the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.
Provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Members should fill in the attendance slip for attending the meeting. Members are requested to bring their attendance slip.
4. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to forward a certified true copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the meeting.
5. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the registered office of the Company on all working days during the working hours of the Company.
6. The Notice is issued with a shorter period pursuant to provisions of Section 101 of the Companies Act. Consent of the members is solicited.
7. The route map showing directions to reach the venue of the Annual General Meeting is annexed hereto.



Form MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U70200KA2010PTC052710
Name : CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED
Regd Office : No. 10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore - 560052

FIFTEENTH ANNUAL GENERAL MEETING ON 30.09.2025

Name of the Shareholder :
Registered Address :
Email id :
Folio No./DP Id / Client ID :

I being a member of shares of the above named company hereby appoint:

1. Name :
Address :
Email id :
Signature or failing him :
2. Name :
Address :
Email id :
Signature :

as my proxy to attend and vote (on a poll) for me and on my behalf at the Fifteenth Annual General Meeting of the Company, to be held on the September 30, 2025 at 3.00 P.M. at J P Techno Park, 4th Floor, 3/1, Millers Road, Bangalore - 560052 and at any adjournment thereof in respect of the resolution as indicated below:

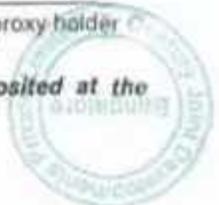
Ordinary Business

- Receive, consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for Financial Year ended March 31, 2025 and the Reports of the Directors and Auditors thereon; and
- Re-appoint M/s. Hiremath & Co, Chartered Accountants, Bangalore (ICAI Firm Registration No. 0070855) as Statutory Auditors of the Company who shall hold office from the conclusion of this Fifteenth Annual General Meeting till the conclusion of the Twentieth Annual General Meeting of the Company.

Signature of the shareholder

Signature of the proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, 48 hours before the commencement of the Meeting.



Format for consent of shareholders for Shorter Notice

Date: _____

To
The Board of Directors
Century Joint Developments Private Limited
No.10/1, Lakshminarayana Complex,
Ground Floor, Palace Road,
Bangalore 560052

Sub: Consent of shareholder to hold the Fifteenth Annual General Meeting of Century Joint Developments Private Limited ('Company') at a shorter notice.

Dear Sirs,

I, _____ shareholder/Authorised Representative of _____ holding _____ Equity Shares of the Company hereby give consent pursuant to section 101(1) of the Companies Act, 2013 for the Fifteenth Annual General Meeting of the Company to be held on Tuesday, September 30, 2025 at 03.00 P.M at a shorter notice.

(Name of the Shareholder/Authorised Representative)

ATTENDANCE SLIP

FIFTEENTH ANNUAL GENERAL MEETING ON SEPTEMBER 30, 2025

(Please fill in the Attendance Slip and hand it over at the meeting hall)

Date:	_____	Time :	_____
Place:	_____		
Regd. Folio /DP ID /Client ID	_____		

Signature of Shareholder /Proxy/ Representative Present



ROUTE MAP

Fifteenth Annual General Meeting:
September 30, 2025 at 3.00 P.M.

Venue:

At -
JP Techno Park, 4th Floor,
3/1 Millers Road
Bangalore - 560052





REPORT OF
BOARD OF
DIRECTORS

March 31
2025

CENTURY JOINT DEVELOPMENTS PRIVATE
LIMITED

[CIN: U70200KA2010PTC052710]

CORPORATE INFORMATION

Regd Office: No. 10/1 Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore - 560052

Corporate Office: J P Techno Park, 4th Floor, 3/1 Millers Road, Bangalore - 560 001

☎ +9180-40453453 📠 +9180-40453409 🌐 website: www.cjd.centuryrealestate.in ✉ email: cjd@centuryrealestate.in

Board of Directors and Key Managerial Personnel:

- Mr. Vivekananda Nayak - Director
- Mr. Mahesh Prabhu - Whole-time Director
- Ajay S Makam - Company Secretary

Statutory Auditors:

Hiremath & Co.
No. 7, Ground Floor, 2nd Cross,
CSI Compund, Mission Road,
Bangalore - 560 027

Debenture Trustee:

- **IDBI Trusteeship Services Limited**
GR FLR, Universal Insurance BLDG, Sir
Phirozshah Mehta Rd, Fort Bazargate
Mumbai
Maharashtra - 400001
Ph. No. 022-40807000
- **Catalyst Trusteeship Limited**
GDA House, First Floor, Plot No. 85
Bhusari Colony (Right), Kothrud,
Pune - 411038
Ph. No. 022-49220505

Registrar and Transfer Agent:

MUFG Intime India Private Limited
Formerly known as Link Intime India Private Limited
C-101, Embassy 247, LBS. Marg,
Vikhroli (West), Mumbai - 400083
Tel No: 1800 1020 878

Dear Members,

Your Directors have pleasure in presenting the 15th Annual Report together with the Audited Statement of Accounts of Century Joint Developments Private Limited for the year ended 31st March, 2025.

1. Financial Summary:

The Company's financial performance for the year under review along with previous year figures is given hereunder:

(Amount in ₹ lakhs)

Particulars	For the Year Ended 31 st , March 2025	For the Year Ended 31 st , March 2024	For the Year Ended 31 st March 2025	For the Year Ended 31 st , March 2024*
	Standalone		Consolidated	
Total Income	9,350.41	10,112.31	21,305.39	12,513.37
Total Expenses	6,059.93	30,192.95	16,762.99	33,613.62
Profit or Loss before Exceptional and Extraordinary items and Tax	3,290.48	(20,080.64)	4,542.40	(21,100.25)
Less: Exceptional Items	-	-	-	-
Less: Extraordinary Items	-	-	-	-
Profit or Loss before Tax	3,290.48	(20,080.64)	4,542.40	(21,100.25)
Less: Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Profit or Loss After Tax	3,290.48	(20,080.64)	4,542.40	(21,100.25)
Less: Profit/Loss attributable to minority interest	-	-	(1.89)	(51.22)
Total Comprehensive Income for the year	3,290.48	(20,080.64)	4,544.29	(21,049.03)

* The audited consolidated financial statements have been presented for the first time for the financial year ended March 31, 2025, pursuant to the applicability of corporate governance provisions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 upon the Company being classified as a High Value Debt Listed Entity during the FY 2024-25. Accordingly, unaudited consolidated financial information for the previous financial year (FY 2023-24) has been provided for comparative purposes.

Your Company delivered a resilient performance during the year amidst a challenging macroeconomic and operating environment. The consolidated income of the Company grew to ₹ 21,305.39 lakhs delivering a 70.26% growth as compared to previous year. The profit from consolidated financials stood at ₹ 4,542.40 lakhs. Growth in revenue is attributable to



the completion of a few projects. The total operating expenses were ₹ 2,178.66 lakhs on a standalone basis and ₹ 9,922.12 lakhs on a consolidated basis. The profit from Standalone financials have risen to ₹ 3,290.48 lakhs, up from ₹ (20,080.65) lakhs in the last year reflecting a growth of 116.36% over the last year.

This performance underscores the Company's resilience and ability to adapt to dynamic market conditions while maintaining a strong balance sheet and healthy cash flow position. The development business continued to exhibit a strong performance. The quality products offering by the Company saw encouraging demand during the fiscal.

2. State of Company's Affairs:

The Company continues to strengthen its presence in focus markets with launch of several differentiated offerings across segments through its Special Purpose Vehicles (SPVs). Your Company's investments towards building a differentiated portfolio coupled with agile and last mile focused micro market reach and execution capabilities augur well for the future.

Some of the projects those contributed to the Company's performance immensely during the period are **"Century Horizon"**, a mixed-use development project comprising residential and commercial components, which has successfully reached the completion stage. The project is scheduled to be handed over to the customers during the current year.

Similarly, in an independent Villa development project **"Wintersun Phase 2"**, the Company has played a pivotal role in bringing the project to successful completion, thereby strengthening its track record in timely delivery and value creation.

In addition, the Company's wholly owned subsidiary, Suruchi Properties Private Limited's **Project named as "Regalia"**, has been recently launched, marking a significant milestone in its expanding portfolio.

Looking ahead, the Board is actively engaged in the evaluation and planning of new projects, reflecting its commitment to building a strong development pipeline, diversifying opportunities, and sustaining long-term growth.

3. Transfer to Reserves:

No amount was carried to reserves during the period under review.

4. Dividend:

Your directors do not recommend any dividend for the financial year 2024-25.

5. Share Capital:

- i. The Authorised Share Capital of the Company is ₹ 5,656.14 lakhs and the Paid up Share Capital is ₹ 2,481.05 lakhs;
- ii. During the year under review there was no change in the share capital of the company;
- iii. The Company did not issue any Equity Shares with Differential Rights; and



- iv. No Sweat Equity were granted during the year under review and none of the Directors hold instruments convertible into equity shares of the Company.

6. Debentures:

During the year under review, the Company has issued and allotted Secured, Listed, Rated, Redeemable Non-Convertible Debentures (NCDs) amounting to ₹1,60,000 lakhs on a private placement basis at a coupon rate of 10.00% per annum, compounded quarterly. The principal amount is redeemable from September 2026, and these NCDs are outstanding as on the date of this report.

In addition, the Company has outstanding Unlisted, Redeemable, Non-Convertible Debentures amounting to ₹ 30,000 lakhs.

7. Credit ratings:

During the year under review, the Company has been assigned credit rating as "Acuite C" by *Acuite Ratings & Research Limited*.

8. Related party transactions:

All related party transactions that were entered into during the financial year ended March 31, 2025, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Thus, disclosure in Form AOC-2 is not required.

The disclosure of transactions with related parties for the financial year is given in Note no 35 to the Balance Sheet in accordance with Accounting Standard - 18 and Regulation 53(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Schedule V.

9. Web link of Annual Return, if any:

An Annual Return in Form MGT-7, as per the requirements of Section 92(3) of the Companies Act, 2013 and relevant rules and amendments thereto is prepared and the same can be accessed from the website (<http://cjd.centuryrealestate.in>) of the Company.

10. Internal Financial Control System and its adequacy:

During the year under review, The Company has an adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

The Company has a systematic mechanism to identify, access, monitor and resolve the risks which might occur for meeting the objectives of the Company which will be monitored and controlled on a continuous basis. The observations thereby are brought to the notice of the Board of Directors of the Company. The Board has adopted the policies and procedures for ensuring accountability in organization, compliance of company policies, safeguard of assets



and the orderly and efficient conduct of its business, including proper maintenance of accurate and complete of accounting records. Effective measures have also been taken to prevent and detect fraud.

11. Board of Directors:

Board's composition for the year ended 31st March, 2025:

Sl. No	DIN	NAME OF DIRECTOR	DESIGNATION
1	01516242	Mahesh Prabhu	Whole-time Director
2	03065394	Vivekananda Nayak	Director

During the year under review Mr. Mahesh Prabhu (DIN: 01516242), was re-designated from *Director to Whole-time Director of the Company* with effect from October 24, 2024.

The Board of Directors met 14 (Fourteen) times during the year and has complied with the provisions of section 173 of the Companies Act, 2013 pertaining to the number of day's gap between the two Board meetings and at least one meeting in each quarter.

Name of Director	Category	Number of Board Meetings entitled	Number of Board Meetings attended
Mahesh Prabhu	Whole-time Director	14	14
Vivekananda Nayak	Director	14	14

Sl. No.	Date of meeting	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	28/06/2024	2	2	100%
2	09/08/2024	2	2	100%
3	11/09/2024	2	2	100%
4	17/09/2024	2	2	100%
5	29/09/2024	2	2	100%
6	17/10/2024	2	2	100%
7	24/10/2024	2	2	100%
8	21/11/2024	2	2	100%
9	26/11/2024	2	2	100%
10	26/12/2024	2	2	100%
11	14/02/2025	2	2	100%
12	26/02/2025	2	2	100%
13	14/03/2025	2	2	100%
14	21/03/2025	2	2	100%



12. Annual Performance Evaluation of the Board:

The Board conducted an evaluation based on identified criteria and framework pursuant to the provisions of the Companies Act, 2013. The Board evaluated and assessed the performance and potential of each Director, performance of the Board as a whole and the performance of the Chairman was evaluated, taking into account the views all the Directors. The same was discussed in Board Meeting held on March 21, 2025.

13. Statutory Auditors:

M/s Hiremath & Co., Chartered Accountants (Firm Reg. No. 007085S), Bangalore, were appointed as Statutory Auditors of the Company for five years from 2019-20 to 2024-25. Their tenure is ending at the ensuing Annual General Meeting, and the Board has recommended their re-appointment for another five-year term until 2030. The Company has obtained their written confirmation that, if re-appointed, the appointment will comply with Sections 139(1) and 141 of the Companies Act, 2013.

14. Board's Reply to comments in Auditors' Report:

The Statutory Auditors conducted the audit for the financial year 2024-25. With reference to their observation under clause 7(b) of Annexure A to the Independent Auditor's Report on the Standalone Financial Statements and Annexure A to the Consolidated Financial Statements of the Company, the Board wishes to clarify that the tax demands are currently under dispute and are pending adjudication before the appropriate authorities.

With reference to the observations of the Statutory Auditors in Annexure A to the Independent Auditor's report on the Consolidated Financial Statements of the Company, the Board of Pai Electronics Systems Private Limited has clarified that the Company did not have revenue from its operations during FY 2024-25. Hence, there were no profits for the said period.

15. Directors' Responsibility Statement:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2025; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;



- d) That the annual financial statements have been prepared on a going concern basis;
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

16. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Directors have stated that at present your Company has not undertaken any Research and Development Activity involving import of Technology.

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy: The Company is making continuous efforts to conserve energy wherever practicable by economizing on use of electricity in the office.

Steps taken for conservation:

Steps taken for utilizing alternate sources of energy: NIL

Capital investments on energy conservation equipment: NIL

b) Technology Absorption: The Company is taking necessary steps to use modern technology as maybe required.

Efforts made for technology absorption:

Benefits derived: NIL

Expenditure on Research & Development, if any: NIL

Details of technology imported, if any: NIL

Year of import: NIL

Whether imported technology fully absorbed: NIL

Areas where absorption of imported technology has not taken place, if any: NIL

c) Foreign Exchange Earnings/ Outgo: NIL

17. Deposits:

During the year under review, your Company has not accepted any Deposits as per Section 73 of the Companies Act, 2013 read with Rule 2(c) of the Companies (Acceptance of Deposits) Rules 2014.

18. Details of Subsidiary/ Joint Ventures/ Associate Companies:

Your Company has following subsidiaries:

- Suruchi Properties Private Limited (wholly owned subsidiary since August 20, 2015)
- Pai Electronics Systems Private Limited is also a subsidiary Company of your company.

There were no changes in the Company's subsidiaries during the year under review. The Company does not have any associate or joint venture companies.



Further details with regard to the Subsidiary Companies are disclosed in Form AOC-1 annexed as **Annexure - A**.

19. Compliance with Secretarial Standards on Board and Annual General Meetings:

The Board of Directors state that the Company has complied with the applicable Secretarial Standards (SS-1 and SS-2) respectively, relating to Meetings of the Board and the General Meetings, as issued by the Institute of Company Secretaries of India.

20. Compliance with SEBI Regulations:

During the year under review, and to the extent applicable, Regulations 49 to 62 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 became applicable to the Company, as the outstanding value of its listed non-convertible debt securities crossed ₹ 1,000 crores. Accordingly, the Company was classified as a High Value Debt Listed Entity ('HVDLE') and is in the process of aligning its compliances with the applicable regulations.

21. Business Risk Management:

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

22. Particulars of Employees:

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is not applicable since the Company does not have any employees.

23. Particulars of Loans, Guarantees or Investments :

The particulars of loans, guarantees or investments made during the Financial Year ended March 31, 2025 have been disclosed in the Notes attached to and forming part of the Financial Statements of the Company, as per the provisions of the Companies Act, 2013.

Except the provisions of sub-section (1) of Section 186 of the Companies Act, 2013, the other provisions of Section 186 of the Companies Act are not applicable to the Company, since the Company is engaged in the business of real estate development.

24. Prevention Of Sexual Harassment At Work Place:

As there are no employees in the company; the disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, will not be applicable.

25. Disclosure on maintenance of Cost Records as specified under Section 148(1) of the Companies Act, 2013:

Disclosure on maintenance of cost records as specified under section 148(1) of the Companies Act, 2013 is not applicable to the Company.



26. Corporate Social Responsibility:

The provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.

27. Other Disclosures:

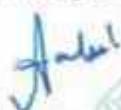
1. No material changes/commitments have occurred which affect the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this Report.
2. No significant or material order was passed by Regulators or Courts or Tribunals which impact the 'going concern' status and Company's operations in future.
3. There was no proceeding initiated/ pending against your Company under the Insolvency and Bankruptcy Code, 2016.
4. There was no instance of onetime settlement with any Bank or Financial Institution.

28. Acknowledgements:

Your directors place on record their sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to your company's activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company. The Directors thank the Government of India, Ministry of Commerce & Industry, Ministry of Finance, Ministry of Corporate Affairs, the Income Tax departments and all other agencies for their support.

For and on behalf of the Board of Directors of
Century Joint Developments Private Limited

Place: Bangalore
Date: 30th May, 2025


Mahesh Prabhu
Whole-time Director
(DIN: 01516242)


Vivekananda Nayak
Director
(DIN: 03065394)

Annexure – A

FORM AOC - 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part - A : Subsidiaries

(Amount in ₹ lakhs)

Sl No	Particulars	Details	
1.	Name of the Subsidiary	Pai Electronics Systems Private Limited	Suruchi Properties Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 1, 2024 to March 31, 2025	April 1, 2024 to March 31, 2025
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	₹ (INR)	₹ (INR)
4.	Share Capital	1.00	1.00
5.	Reserves & Surplus	1,533.74	(11.61)
6.	Total Assets	1,841.69	82,580.77
7.	Total Liabilities	306.95	82,591.38
8.	Investments	0.01	-
9.	Turnover	0	0
10.	Profit/Loss before taxation	(103.63)	99.12
11.	Provision for taxation	0	0
12.	Profit/Loss after taxation	(103.63)	99.12
13.	Proposed Dividend	0	0
14.	% of shareholding	95.00%	100.00%

1. There were no Subsidiaries which are yet to commence business.
2. There were no Subsidiaries which were liquidated/ sold during the year.

**For and on behalf of the Board of Directors of
Century Joint Developments Private Limited**

Place: Bangalore
Date: 30th May, 2025

A. Prabh
Mahesh Prabhu
Whole-time Director
(DIN: 01516242)

Vivekananda
Vivekananda Nayak
Director
(DIN: 03065394)

Part - B : Associates & Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

(Amount in ₹ lakhs)

Sl No	Particulars	Details
1.	Name of the Associate Company	NA
2.	Latest audited Balance Sheet Date	NA
3.	Shares of Associate/Joint Ventures held by the company on the year end	NA
	Amount of Investment in Associates/Joint Venture	NA
	Extend of Holding %	NA
4.	Description of how there is significant influence	NA
5.	Reason why the associate/joint venture is not consolidated	NA
6.	Networth attributable to Shareholding as per latest audited Balance Sheet	NA
7.	Profit / Loss for the year	NA
i.	Considered in Consolidation	NA
ii.	Not Considered in Consolidation	NA

For and on behalf of the Board of Directors of
Century Joint Developments Private Limited

Place: Bangalore
Date: 30th May, 2025


Mahesh Prabhu
Whole-time Director
(DIN: 01516242)


Vivekananda Nayak
Director
(DIN: 03065394)

Independent Auditor's Report

To

THE MEMBERS OF CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2025, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed under section 133 of the act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the act. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Emphasis of Matters

We draw attention to the following matters in the Notes to the standalone IND AS financial statements:

1. Note No. 29 of the Standalone Financial Statements where in it is stated that the net worth of the company as at the Balance sheet date is negative and the parent company has committed to financially support the company. As such the financial statements have been prepared on the basis of going concern.
2. Note No. 37 of the Standalone financial statements relating to share of losses and the accumulated losses amounting to Rs. 6,634.68 Lakhs of the partnership firms in which the company is a partner, which has not been accounted by the company for the reasons stated there in.

Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no Key audit matters to communicate in our report.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the standalone Ind AS financial statements and our auditor's report thereon. Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the 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 judgments 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 the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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. The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Standalone Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the standalone Ind AS 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 the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 standalone Ind AS 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.

- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone Ind AS financial statements.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the "Annexure A", statement on matters specified in the paragraph 3 and 4 of the Order to extent applicable.
2. 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 of the aforesaid standalone IND AS financial statements.
 - 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 the statement of Other Comprehensive Income, the Cashflow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
 - d) Having regard to the matter described under Emphasis of Matter paragraph, in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - g) Since, the Company is a private limited company with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended is 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations which would impact its financial position in its standalone Ind AS financial statements – Refer Note No. 25 on Contingent Liabilities to the standalone IND AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise.
 - 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, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.

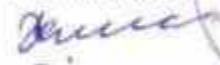
- v. The company has not declared or paid any dividend during the year. Hence, compliance with section 123 of the Companies Act, 2013 is not applicable.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instances of the audit trail feature being tampered with.

For Hiremath & Co.

Chartered Accountants

FRN: 007085S



Hiremath Somashekharayya

Proprietor

Membership No.: 203338

UDIN: 25203338BMKUXJ1395

Place: Bengaluru

Date: 30-05-2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditors' Report to the members of Century Joint Developments Private Limited on the standalone financial statements for the year ended 31 March 2025, we report that:

1. (a) The Company has maintained proper records showing full, including quantitative details and situation of property, plant and equipment and investment property.

(b) As per the information and explanation given to us, the management at reasonable intervals has physically verified all the fixed assets of the company and no serious discrepancies have been noticed on such verification.

(c) The Company does not have any immovable property in the nature of fixed assets and hence reporting under 3(i)(c) is not applicable.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. (a) Having regard to the nature of inventory comprising of stock of units in completed projects and work in progress of projects under development, the management has conducted physical verification of inventory by way of verification of title deeds, site visits and certification of extent of work completion by competent persons, at reasonable intervals during the year.

(b) In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.



3. (a) During the year the Company Provided loans or Provided advances in the nature of loans or stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties as follows

<i>In Lakhs</i>				
Particulars	Guarantee	Investment	Loans	Advance In Nature of Loan
Aggregate amount granted/ provided/assigned during the year				
Holdings	-	-	8,757.87	-
Subsidiaries	-	-	-	-
Jointly controlled entities	2,150.00	-	-	-
Associates	-	-	-	-
Others	-	-	28,450.57	-
Total	2,150.00	0.00	37,208.44	-
Balance outstanding as at balance sheet date in respect of above cases				
Holdings	-	-	19,127.64	-
Subsidiaries	50,595.00	12,865.08	-	-
Jointly controlled entities	7,150.00	928.60	-	-
Associates	-	-	-	-
Others	-	36.80	28,450.57	-
Total	57,745.00	13,830.48	47,578.21	-

(b) During the year the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees to companies, firms, Limited Liability Partnerships or any other parties are not prejudicial to the Company's interest.

(c) The Company has granted loans and / or advances in the nature of loans during the year to companies, firms, Limited Liability Partnerships or any other parties. In cases where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular. In all other cases loans and / or advances in the nature of loans including interest are repayable on demand and the repayment of principal amount and payment of interest is as demanded.

(d) There are no amounts of loans and / or advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) There were no loan and / or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which had fallen due during the year.



(f) The Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Of these following are the details of the aggregate amount of loans or advances in the nature of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013:

Particulars	In Lakhs		
	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans during the year			
Repayable on Demand	47,578.21	-	47,578.21
Without Specifying any terms	-	-	-
Percentage of loans/ advances in nature of loans to the total loans	100%	-	100%

4. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 of the Act. Further, the provisions of section 186 of Companies Act, 2013 not applicable to the company as it is engaged in the business of infrastructure facilities as specified under Schedule VI of the Act.
5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
7. In respect of statutory dues:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, except for delay in some cases, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, duty of customs, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, there are no undisputed amounts payable in respect of provident fund, income tax, duty of customs, service tax, goods and service tax, cess and other material statutory dues as at 31 March 2025 for a period of more than six months from the date they became payable.



- (b) According to information and explanation given to us, the dues outstanding with respect to, income tax, value added tax, on account of any dispute are as follows:

Name of the Statute	Nature of Dues	Amount (In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Finance Act 2004	Service Tax	Rs.408.32	April 2010 to March 2015	CESTAT
Income Tax Act 1961	Income Tax	Rs.56.06	AY 2019-20	CIT (A)
Income Tax Act 1961	Income Tax	Rs. 7,916.53	AY 2010-11	High Court of Karnataka
Income Tax Act 1961	Tax Deducted at Source	Rs. 63.79	AY 2018-19	CIT - (A)
Income Tax Act 1961	Income Tax	Rs. 62.85	AY 2022-23	CIT - (A)

8. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
9. (a) Based on our audit procedures performed and according to the information and explanations given to us by the management, the Company has not defaulted in the repayment of loans and interest to financial institution during the year.
- (b) Based on information and explanations given by the management and confirmations given by lenders, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long term purposes by the Company.
- (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken funds from entities and persons on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



10. (a) The Company has not raised money by way of Initial Public Offer or Further Public Offer (Including Debt Instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.
- (b) The Company has raised Rs. 1,600 Crores by way of Private Placement of Non-Convertible Debentures during the year according to information and explanation given to us, the funds so raised have been applied for the purpose for which they were raised.
11. (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
12. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable standards.
14. (a) The Company has an internal audit system commensurate with the size and nature of its business.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
17. The Company has not incurred cash loss during the current year, but has incurred cash loss of Rs. 20,079.36 Lakhs in the immediately preceding financial year.



18. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. The provisions of Section 135 towards corporate social responsibility are not applicable to the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.

For Hiremath & Co.
Chartered Accountants
FRN: 007085S



Hiremath Somashekharayya
Proprietor

Membership No.: 203338

UIDIN: 25203338BMKUXJ1395



Place: Bengaluru
Date: 30-05-2025

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013('the Act')

We have audited the internal financial controls over financial reporting of CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED ("the Company") as of 31 March 2025 in conjunction with our audit of 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 controls over financial reporting criteria established by the Company considering the essential components of internal controls 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 the 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.

Auditor's 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 as 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 were 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 there 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 design and operating effectiveness of internal control based on assessed risk. The procedure selected depends on auditor's judgement, including assessment of the risks of material misstatement of the standalone 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 basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to the standalone Ind AS financial statements.



Meaning of Internal Financial Controls over Financial Reporting with reference to these standalone Ind AS Financial Statements

A Company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls 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 standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with the authorizations of the management and directors of the Company; and (3) provide reasonable assurance regarding prevention on timely detection of unauthorized acquisition, use, or disposition of the Company's assets that would have a material effect on the standalone Ind AS financial statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone Ind AS financial statements, 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 with reference to these standalone Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

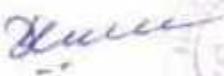
Opinion

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 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential component 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.

For Hiremath & Co.

Chartered Accountants

FRN: 007085S



Hiremath Somashekharayya

Proprietor

Membership No.: 203338

UDIN: 25203338RMKUxJ1395

Place: Bengaluru

Date: 30-05-2025

CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

CIN : U70200KA2010PTC052710

#10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore -560052

BALANCE SHEET AS AT 31 MARCH 2025

(Amount in Rs. Lakhs)

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
I ASSETS			
1 Non-Current Assets			
(a) Property, Plant And Equipment	2	6.63	7.69
(b) Financial Assets			
i) Investments	3	13,830.48	13,329.23
(c) Other Non-Current Assets	4	43,769.71	21,004.83
		57,606.82	34,341.75
2 Current Assets			
(a) Inventories	5	1,20,180.58	31,280.06
(b) Financial Assets			
i) Investments	6	9.57	9.24
ii) Trade receivables	7	2,908.94	2,901.73
iii) Cash and Cash equivalents	8	1,869.38	575.83
iv) Bank balances other than (iii) above	8A	-	13.32
v) Other financial assets	9	83,249.35	39,036.61
(c) Other current assets	10	798.30	548.93
		2,09,016.12	74,365.72
Total Assets		2,66,622.94	1,08,707.47
II EQUITY AND LIABILITIES			
1 EQUITY			
(a) Share Capital	11	2,481.06	2,481.06
(b) Other Equity	12	(76,533.19)	(79,823.67)
		(74,052.13)	(77,342.61)
LIABILITIES			
2 Non-Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	13	2,84,296.36	69,786.18
		2,84,296.36	69,786.18
3 Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	14	21,030.00	59,959.30
ii) Trade Payables			
- Total outstanding dues of Micro Enterprises and Small Enterprises			
- Total outstanding dues of Creditors other than Micro enterprises and Small Enterprises	15	4,186.97	25,266.55
iii) Other Financial Liabilities	16	28,044.27	28,068.82
(b) Other Current Liabilities	17	3,117.47	2,969.23
		56,378.71	1,16,263.90
Total Equity and Liabilities		2,66,622.94	1,08,707.47

The accompanying notes are an integral part of the Financial Statements

1-41

As per our report of even date attached

For Hiremath & Co.

Chartered Accountants

ICAI Firm registration No.: 0070853

Hiremath Somashekharayya

Proprietor

Membership No: 203338

UDIN : 252033380MKUX51395

Place: Bangalore

Date: 30/05/2025

For Century Joint Developments Private Limited

Mahesh Prabhu

Whole Time Director

[DIN:01976242]

Vivekananda Nayak

Director

[DIN:03065394]

Ajay S Makam

Company Secretary

CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

CIN : U70200KA2010PTC052710

#10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore -560052

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2025

(Amount in Rs. Lakhs)

Particulars	Note	Year Ended 31st March 2025	Year Ended 31st March 2024
I INCOME			
Revenue From Operations	18	5,609.44	8,453.68
Other Income	19	3,740.98	1,658.63
TOTAL INCOME		9,350.42	10,112.31
II EXPENSES			
Cost of Sales	20	1,422.39	3,765.44
Finance Cost	21	3,881.27	25,493.41
Depreciation And Amortisation Expenses	22	1.05	1.28
Other Expenses	23	755.22	932.83
TOTAL EXPENSES		6,059.93	30,192.96
III PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		3,290.49	(20,080.65)
Exceptional items		-	-
IV PROFIT BEFORE TAX		3,290.49	(20,080.65)
Income tax expense			
Current tax		-	-
Deferred tax		-	-
MAT Credit written off		-	-
V PROFIT AFTER TAX	(A)	3,290.49	(20,080.65)
VI OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit or loss (net of tax expense)		-	-
Items that will be reclassified to profit or loss (net of tax expense)		-	-
TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	(B)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(A+B)	3,290.49	(20,080.65)
EARNINGS PER EQUITY SHARE			
Basic earnings per share		13.26	(80.94)
Diluted earnings per share		13.26	(80.94)

The accompanying notes are an integral part of the Financial Statements 1-41

As per our report of even date attached

For Hiremath & Co.

Chartered Accountants

ICAI Firm registration No.: 0070855

Hiremath Somashekharayya

Proprietor

Membership No: 203338

UDIN : 25203338BMKUXJ1396

For Century Joint Developments Private Limited

Mahesh Prabhu

Whole Time Director

[DIN:01516242]

Vivekananda Nayak

Director

[DIN:03065394]

Ajay S Makam

Company Secretary

Place: Bangalore

Date: 30/May/2025

CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

CIN : U70200KA2010PTC052710

#10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore -560001

STATEMENT OF CASH FLOWS

(Amount in Rs. Lakhs)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
Cash flow from operating activities		
Net profit before tax and after exceptional items	3,290.49	(20,080.65)
Adjustments:		
Interest income	(3,740.98)	(1,658.63)
Finance cost	3,881.27	25,493.41
Depreciation	1.05	1.28
Operating cash flow before working capital changes	3,431.83	3,755.41
(Increase)/ decrease in trade receivables	(7.21)	(501.07)
(Increase)/ decrease in inventories	(88,900.52)	(2,699.22)
(Increase)/ decrease in loans and other financial assets	(44,212.74)	(7,198.60)
(Increase)/ decrease in other current assets	(249.37)	(2.15)
(Increase)/ decrease in other non current assets	(22,764.88)	738.43
(Decrease)/ increase in trade payables	(21,079.58)	8,428.64
(Decrease)/ increase in other financial liabilities	(24.55)	12,278.15
(Decrease)/ increase in other current liabilities	148.24	(4,133.27)
Cash generated from operations	(1,73,658.78)	10,666.32
Income taxes paid	-	-
Net cash generated from/(used in) operating activities	(1,73,658.78)	10,666.32
Cash flow from investing activities		
Purchase of investments	(501.59)	3,013.10
Interest received	3,740.98	1,658.63
Purchase of fixed assets	-	-
Net cash generated from (used in) investing activities	3,239.39	4,671.73
Cash flow from financing activities		
(Repayment)/Proceeds of Borrowings to bank, financial institutions and others	1,75,580.88	10,594.16
Finance cost and loan processing fees	(3,881.27)	(25,493.41)
Net cash generated from/ (used in) financing activities	1,71,699.61	(14,899.25)
Net increase in cash and cash equivalents and other bank balances	1,280.22	438.80
Cash and cash equivalents and other bank balances at beginning of year	589.15	150.35
	1,869.38	589.15
Less : Bank Balances not considered as Cash and Cash equivalents as per Accounting Standard Ind AS 7	-	13.32
Cash and cash equivalents at the end of the year	1,869.38	575.83
Cash and cash equivalents comprise of:		
	31 March 2025	31 March 2024
Cash and bank balance (refer note 8)	1,869.38	575.83
Cash and bank overdraft balance	-	-
	1,869.38	575.83

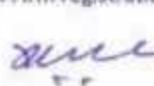
The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For Hiremath & Co.

Chartered Accountants

ICAI Firm registration No. : 0070855




Hiremath Somashekharayya

Proprietor

Membership No: 203338

UDIN : 25203338BMKUXI1395

Place: Bangalore

Date: 30/05/2025

I-41

For Century Joint Developments Private Limited

Mahesh Prabhu

Whole Time Director

[DIN:01516242]

Ajay S Makam

Company Secretary

Vivekananda Nayak

Director

[DIN:01516242]

CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED
Statement of changes in equity for the Year ended 31 March, 2025

(Amount in Rs. Lakhs)

Equity Share Capital

Particulars	Amount
Equity shares of Rs.10 each issued, subscribed and fully paid up As at 31st March 2024	2,481.06
- Movement during the year	-
As at 31st March 2025	2,481.06

Other Equity

For the year ended 31st March 2025

(Amount in Rs. Lakhs)

Particulars	Capital Reserve	Retained Earnings	Total
Balance in the beginning of 1st, April 2024	3,600.89	(83,424.56)	(79,823.67)
- Profit for the year	-	3,290.49	3,290.49
- other adjustment	-	-	-
- Capital Reserve on Account of Merger	-	-	-
- Capital Reserve	-	-	-
- Impact of Ind As 115	-	-	-
Total comprehensive income for the year ended 31st March, 2025	-	3,290.49	(76,533.19)
Transfer to other reserves (if any)	-	-	-
Appropriations (if any)	-	-	-
Balance outstanding as at 31 March 2025	3,600.89	(80,134.07)	(76,533.19)

Other Equity

For the year ended 31st March 2024

(Amount in Rs. Lakhs)

Particulars	Capital Reserve	Retained Earnings	Total
Balance in the beginning of 1st, April 2023	3,600.89	(63,343.91)	(59,743.01)
- profit for the year	-	(20,080.65)	(20,080.65)
- other adjustment	-	-	-
- Capital Reserve on Account of Merger	-	-	-
- Capital Reserve	-	-	-
- Impact of Ind As 115	-	-	-
Total comprehensive income for the year ended 31st March, 2024	-	(20,080.65)	(20,080.65)
Transfer to other reserves (if any)	-	-	-
Appropriations (if any)	-	-	-
Balance outstanding as at 31 March 2024	3,600.89	(83,424.56)	(79,823.67)

The accompanying notes are an integral part of the Financial Statements

1-41

As per our report of even date attached

For Hiremath & Co.

Chartered Accountants

ICAI Firm registration No.: 0070855




Hiremath Somashekharayya

Proprietor

Membership No: 203338

UDIN : 25203338BMKUXT1395

Place: Bangalore

Date: 30/05/2025

For Century Joint Developments Private Limited

Mahesh Prabhu

Whole Time Director

[DIN:01516242]



Ajay S Makam

Company



Vivekananda Nayak

Director

[DIN:03065394]



1. Material Accounting Policies

i. Corporate Information:

Century Joint Developments Private Limited ("CJD" or "the Company") was incorporated as Private Limited Company under the erstwhile Indian Companies Act, 1956 on 26 February 2010. The Company is engaged in the business of real estate development and is domiciled in India. The company is a wholly owned subsidiary of Century Real Estate Holdings Private Limited.

ii. General Information and Statement of Compliance with Ind AS:

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

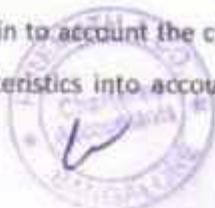
iii. Basis of Preparation:

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India.

The Financial Statements have been prepared & presented on the historical cost basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the



measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on the basis stated above, except for Accounting for Leases that are within the scope of Ind AS 17 and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use under Ind AS 36. In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

iv. **Use of Estimates:**

The preparation of financial statements is in conformity with generally accepted accounting principles which require the management of the Company to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon 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 period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Application of accounting policies that require significant accounting estimates involving complex and subjective judgements and the use of assumptions in these

Financial statements have been disclosed separately under the heading "Significant accounting Judgements, estimates and assumption".



v. **Current versus non-current classification**

The entity presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current, when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle
- It is held primarily for the purpose of trading
- It is expected to be realised within twelve months after the reporting period, or
- It is 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 classified as current, when:

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

The entity classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

vi. **Change in Accounting Policies and Disclosure**

The accounting policies adopted and methods of computation followed are consistent with those of the previous financial year.



vii. **Foreign currency transactions**

Functional and presentation currency

The financial statements are presented in Indian Rupee which is also the functional and presentation currency of the Company. All amounts have been rounded-off to ₹ Lakhs.

(a) Initial recognition

Foreign currency transactions are recorded in the functional currency, by applying to the exchange rate between the functional currency and the foreign currency at the date of the transaction.

(b) Conversion

Foreign currency monetary items are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

viii. **Revenue Recognition:**

a. Revenue from contracts with customers:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss.

Revenue is recognized upon transfer of control of residential/commercial units to customers, in an amount that reflects the consideration the Company expects to receive in exchange for those residential/commercial units. The Company shall determine the performance obligations associated with the contract with customers at contract inception and also determine whether they satisfy the performance obligation over time or at a point in time. In case of residential/commercial units, the



Company satisfies the performance obligation and recognises revenue at a point in time i.e., upon registration and handover of the residential/commercial units. To estimate the transaction price in a contract, the Company adjusts the promised amount of consideration for the time value of money if that contract contains a significant financing component. The Company when adjusting the promised amount of consideration for a significant financing component is to recognise revenue at an amount that reflects the cash selling price of the transferred residential unit.

b. Dividend income:

Income from dividends are recognized when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

c. Interest Income:

Interest income, including income arising from other financial instruments, is recognised using the effective interest rate (EIR) method. 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 amortized cost of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss. The expected cash flows are reassessed on a yearly basis and changes, if any, are accounted prospectively.

d. Share in profits of partnership firm investments:

Share of profit/(loss) in partnership firms are recognized when the same is debited / credited to the capital or current account in the books of the partnership firm and the company's entitlement to withdraw or receive the profit is established. Where the agreement between the partners restrict withdrawal of profits or restricts distribution of profit or loss upto occurrence of a certain event or elapse of time or where the profit or loss is retained without allocation / distribution, such profit / losses are not recognized in the books of the Company.



ix. Property, Plant and Equipment:

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in its previous GAAP financial statements as deemed cost at the transition date, viz., April 1, 2015.

Property, Plant and Equipment (PPE), being fixed assets are tangible items that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes and are expected to be used for more than a period of twelve months. They are measured at cost less accumulated depreciation and any accumulated impairment. Cost comprises of the purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any costs attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Management. Own manufactured assets are capitalised at cost including an appropriate share of overheads. Financing costs, if any, relating to acquisition of assets which take substantial period of time to get ready for intended use are also included to the extent they relate to the period up to such assets are ready for their intended use.

Items such as spare parts, stand-by equipment and servicing equipment are capitalised if they meet the definition of property, plant and equipment

Depreciation on Property, Plant and Equipment (PPE) are provided under straight line method as per the useful lives and manner prescribed under Schedule II to the Companies Act, 2013, except leasehold buildings under operating lease arrangements, which are amortised over the leasehold period.

Where the cost of a part of the PPE is significant to the total cost of the PPE and if that part of the PPE has a different useful life than the main PPE, the useful life of that part is determined separately for depreciation.

The Company has used the following useful lives to provide depreciation on its Property, Plant and Equipment:

Class of Assets	Useful Lives
Leasehold Improvements	3 years
Office equipments	3 years
Computer equipments	3 years
Furniture and fixtures	10 years
Vehicles	8 years



The depreciation method applied to an asset is reviewed at each financial year-end and if there has been a significant change in the expected pattern of consumption of future economic benefits embodied in the asset, depreciation is charged prospectively to reflect the changed pattern.

The carrying amount of an item of PPE is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of Property, Plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of profit and loss when the asset is de-recognised.

x. Investment property:

Investment property is a property, being a land or a building or part of a building or both, held by the owner or by the lessee under a finance lease, to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes, or sale in the ordinary course of business.

Investment properties (if any), 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.

xi. Intangible assets and amortisation:

An intangible asset is an identifiable non-monetary asset without physical substance.

Intangible assets are recognised only if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Computer software licenses are capitalised on the basis of costs incurred to acquire and bring to use the specific software. Operating software is capitalised and amortised along with the related fixed asset.



The Company has used the following useful lives to amortise its intangible assets:

Class of Assets	Useful Lives
Computer software	3 Years

xii. Impairment of Non Financial assets:

The Company periodically assesses whether there is any indication that an asset or a group of assets comprising a cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. For an asset or group of assets that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. An impairment loss is reversed only to the extent that the amount of asset does not exceed the net book value that would have been determined if no impairment loss had been recognized.

xiii. Impairment of Financial assets:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition.

xiv. 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:

- In the principal market for the asset or liability, or
- 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, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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, or
- **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 recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



xv. **Financial instruments:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- a) Debt instruments at amortized cost
- b) Debt instruments at fair value through other comprehensive income (FVTOCI);
- c) Debt instruments and equity instruments at fair value through profit or loss (FVTPL);
- d) Equity instruments measured at fair value through other comprehensive income (FVTOCI).

a) Debt instruments at amortised cost:

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into



account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

b) Debt instrument at FVTOCI:

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

c) Debt instrument at FVTPL:

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

d) Equity investments (other than investments in subsidiaries and joint ventures):

All equity investments within the scope of Ind AS 109, 'Financial Instruments', are measured at fair value either through statement of profit and loss or other comprehensive income. The Company makes an irrevocable election to present in OCI the subsequent changes in the fair value on an instrument-by-instrument basis. The classification is made on initial recognition.



If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, impairment gains or losses and foreign exchange gains and losses, are recognized in the OCI. Any gains or losses on de-recognition is recognized in the OCI and are not recycled to the statement of profit or loss.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

De-recognition of Financial Assets:

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily de-recognized when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Investment in Subsidiaries, Associates and Joint ventures:

The Company's investment in equity instruments of Subsidiaries, Associates and Joint venture are accounted for at cost as per Ind AS 27.



2. Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and transaction cost (if any) that is attributable to the acquisition of the financial liabilities is also adjusted.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

a. Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit and loss when the liabilities are de-recognised as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

b. Trade and other payables

These amounts represent liabilities for goods or services provided to the Company which are unpaid at the end of the reporting period. Trade and other payables are presented as current liabilities when the payment is due within a period of 12 months from the end of the reporting period. For all trade and other payables classified as current, the carrying amounts approximate fair value due to the short maturity of these instruments. Other payables falling due after 12 months from the end of the reporting period are presented as non-current liabilities and are measured at amortised cost unless designated as fair value through profit and loss at the inception.

c. Other financial liabilities at fair value through profit and loss:

Financial liabilities at fair value through profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit and loss. Gains or losses on liabilities held for trading are recognized in the profit and loss.



De-recognition of Financial Liabilities:

A financial liability is de-recognised 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 recognized in the statement of profit and loss.

3. Offsetting 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 recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

4. Compound Financial Instruments:

A financial instrument that comprises of both the liability and equity components are accounted as compound financial instruments. The fair value of the liability component is separated from the compound instrument and is subsequently measured at amortised cost. The residual value is recognized as equity component of other financial instrument and is not remeasured after initial recognition.

The transaction costs related to compound instruments are allocated to the liability and equity components in the proportion to the allocation of gross proceeds. Transaction costs related to equity component is recognised directly in equity and the cost related to liability component is included in the carrying amount of the liability component and amortised using effective interest method.

xvi. Borrowing costs:

Borrowing costs directly attributable to acquisition/ construction of qualifying assets are capitalised until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/ sale. All other borrowing costs are charged to statement of profit and loss.



xvii. Cash and cash equivalents:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in 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, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

xviii. Provisions:

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow of embodying economic benefits of resources will be required to settle a reliably assessable obligation. Provisions are determined based on best estimate required to settle each obligation at each balance sheet date. 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.

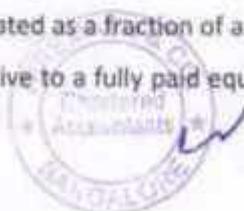
xix. Contingent liabilities:

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 company or a present obligation that is not recognised 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 recognised because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent Assets are not recognized but are disclosed when the inflow of economic benefits are probable.

xx. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares (if any) 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 of bonus issue; bonus element in a rights issue to existing shareholders; share split; and consolidation of shares if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xxi. Taxes on Income:

Tax expense comprises of current and deferred tax.

a. Current income tax:

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 directly in equity is recognised in other comprehensive income / equity and not in the statement of profit and loss. 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

b. Deferred tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets are 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.



Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

c. Minimum Alternate Tax:

Minimum Alternate Tax (MAT) paid up to AY 2019-20 in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset.

d. Section 115BAA

A new Section 115BAA was inserted in the Income Tax Act, 1961; by The Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section.

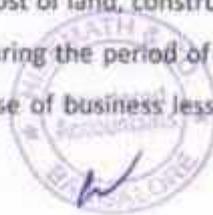
However company has opted for the new tax regime u/s 115BAA, wherein company has opted for reduced tax rates and as per the provisions of the Income Tax 1962 and also forgone the MAT credit entitlements.

xxii. Inventories:

Inventories are carried at the lower of cost and net realisable value. Cost includes all applicable costs incurred in bringing the properties to their present location and condition.

Properties under development

Properties under development represent construction work in progress which is stated at the lower of cost and net realizable value. This comprises of cost of land, construction related overhead expenditure, borrowing costs and other net costs incurred during the period of development. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.



xxiii. Leases:

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

- a. The contracts involve the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capability of a physical distinct asset. If the supplier has a substantive substitution right, then the asset is not identified
- b. The Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- c. The Company has the right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant to changing how and for what purpose the asset is used.

The Company as 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 for on a straight-line basis over the lease terms. Contingent rents are recognised as revenue in the period in which they are earned.

The Company as lessee:

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets.

Right-of-use Asset:

The Company recognises right-of-use assets and lease liabilities at the lease commencement date. The right-of-use assets is initially measured at cost which includes the initial 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 lease term.



Lease Liability:

The lease liabilities is initially measured at the present value of lease payments to be made over the lease term, discounted using the Company's incremental borrowing rate. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the *Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.*

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in Statement of Profit and Loss.

Short-term lease and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of less than 12 months or less and leases of low-value assets, including IT Equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

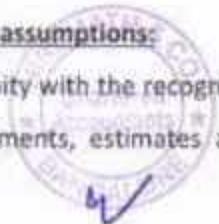
The election for short-term leases shall be made by class of underlying asset to which the right of use relates. A class of underlying asset is a grouping of underlying assets of a similar nature and use in Company's operations. The election for leases for which the underlying asset is of low value can be made on a lease-by-lease basis.

xxiv. Business combination:

Common control transactions are accounted for based on pooling of interests method where the assets and liabilities of the acquiree are recorded at their existing carrying values. The identity of reserves of the acquiree is preserved and the difference between consideration and the face value of the share capital of the acquiree is transferred to capital reserve, which is shown separately from other capital reserves. The financial information in respect of prior periods is restated as if the business combination had occurred from the beginning of the preceding period in the Standalone Financial Statements irrespective of the actual date of the combination.

Significant accounting Judgements, estimates and assumptions:

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgements, estimates and assumptions that affect the



reported balances of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies:

a) Recognition of deferred tax assets:

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

b) Revenue from contracts with customers:

The Company applied the following judgments that significantly affect the determination of the amount and timing of revenue from contracts with customers:

1. Identification of performance obligation

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated/ interdependent. In assessing whether performance obligations relating to sale of undivided share of land and constructed area are highly interrelated/ interdependent, the Company considers factors such as:

- whether the customer could benefit from the undivided share of land or the constructed area on its own or together with other resources readily available to the customer.
- whether the entity will be able to fulfill its promise under the contract to transfer the undivided share of land without transfer of constructed area or transfer the constructed area without transfer of undivided share of land.



ii. *Timing of satisfaction of performance obligation*

Revenue from sale of real estate units is recognised when (or as) control of such units is transferred to the customer. The entity assesses timing of transfer of control of such units to the customers as transferred over time if one of the following criteria are met-

- The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.
- The entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

If control is not transferred over time as above, the entity considers the same as transferred at a point in time.

For contracts where control is transferred at a point in time, the Company considers the following indicators of the transfer of control of the asset to the customer:

- When the entity obtains a present right to payment for the asset.
- When the entity transfers legal title of the asset to the customer.
- When the entity transfers physical possession of the asset to the customer.
- When the entity transfers significant risks and rewards of ownership of the asset to the customer.
- When the customer has accepted the asset.

c) **Accounting for revenue and land cost for projects executed through joint development arrangements ('JDA'):**

For projects executed through joint development arrangements, the revenue from the development and transfer of constructed area/revenue sharing arrangement and the corresponding land/development rights received under JDA is measured at the fair value and the same is accounted on launch of the project. The fair value is estimated with reference to the terms of the JDA (whether revenue share or area share) and the related cost that is allocated to discharge the obligation of the Company under the JDA. Such assessments are carried out at the launch of the real estate projects and are not reassessed at each reporting period unless warranted by



contractual obligations. The Management is of the view that the fair value method and estimates are reflective of the current market condition.

d) Provision and contingent liability:

On an ongoing basis, the Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements.

e) Useful lives of depreciable assets:

Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2025, management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

f) Evaluation of indicators for impairment of assets:

The evaluation of applicable indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

g) Defined benefit obligation:

Management's estimate of the Defined Benefit obligation is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact the obligation amount and the annual defined benefit expenses.

h) Fair value measurements:

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.



i) Leases

Ind AS 116 replaces existing standard on leases i.e. Ind AS 17, Leases with effect from accounting periods beginning on or after 1st April 2019.

Recent Indian Accounting Standards (Ind As)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards on 24-03-2021 to be applicable with effect from 01-04-2021. Company's financial statement has been Complied with to the extent as specified in the above notification.



Century Joint Developments Private Limited
Notes on accounts

Non current assets

2. Property, Plant and Equipment (PPE)

(Amount in Rs. Lakhs)

Particulars	Office equipments	Furniture & Fixtures	Total
As at 31st March 2023	15.65	6.44	22.09
Additions during 2023-2024	-	-	-
Disposal during 2023-2024	-	-	-
As at 31st March 2024	15.65	6.44	22.09
Additions during 2024-2025	-	-	-
Disposal during 2024-2025	-	-	-
As at 31st March 2025	15.65	6.44	22.09
Accumulated Depreciation			
As at 31st March 2023	10.19	2.93	13.12
Depreciation charged during 2023-2024	0.89	0.40	1.28
Disposal during 2023-2024	-	-	-
As at 31st March 2024	11.08	3.33	14.41
Depreciation charged during 2024-2025	0.71	0.34	1.05
Disposal during 2024-2025	-	-	-
As at 31st March 2025	11.79	3.67	15.46
Net Carrying amount			
As at 31st March 2024	4.58	3.11	7.69
As at 31st March 2025	3.86	2.77	6.63

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NON CURRENT ASSETS (CONTD)

3 Investments (Non-current)

Particulars	As at 31 March 2025	As at 31 March 2024
I) Investments in equity instruments		
1. Subsidiaries (at cost)		
i) in equity shares, unquoted		
9,500 (as on 31st March 2024 - 9,500) equity shares of Pai Electronics Systems Private Limited, of ₹10 each, fully paid up being 95% of share capital	0.95	0.95
10,000 (as on 31st March 2024 - 10,000) equity shares of Suruchi Properties Private Limited, of ₹10 each, fully paid up being 100% of share capital Note: 500 shares are held by Mr. P. Ravindra Pai as nominee of the company.	10.45	10.45
2. Others (At Cost)		
i) in equity shares, unquoted		
26,20,764 (as on 31st March 2024 - 26,20,764) equity shares of Century Silicon City Private Limited, of ₹10 each, fully paid up being 5% of share capital	26.21	26.21
Total investments in Subsidiaries - (A)	37.61	37.61
2. Other Investments (at fair value through other comprehensive income)		
i) in equity shares, unquoted		
100 (as on 31st March 2024 - 100) equity shares of The Shamrao Vithal Co-operative Bank Ltd, of ₹ 25 each, fully paid up	0.03	0.03
8,946 (as on 31st March 2024 - 8,946) equity shares of The Sirsi Urban Sahakari Bank Ltd, of ₹ 100 each, fully paid up	10.57	10.57
Total value of Other investments - (B)	10.59	10.59
II) Investments in Subsidiaries & Associates		
1. Subsidiaries (Partnership Firms) (at cost)		
Century Airport City	122.35	122.31
Century Central	1,580.89	1,532.51
Century Pragati	678.95	679.36
Century Star	10,368.58	9,645.56
Space Illusion	102.91	489.73
2. Joint Ventures (Partnership Firms/LLP) (at cost)		
Century Shilton Ventures	730.99	614.02
Horizon Office Spaces	132.31	137.37
Samsara Retirement Living LLP	65.30	60.16
Total investments in Partnership Firms / LLP - (C)	13,782.28	13,281.03
Total investments - (D) = (A) + (B) + (C)	13,830.48	13,329.23

Financial Assets: Investments (Non-current)

Particulars	As at 31 March 2025	As at 31 March 2024
Investments in equity instruments		
Investments in Shares		
Aggregate value of unquoted investments	48.20	48.20
Others - Investments in Partnership Firms / LLP		
Aggregate value of investments in Subsidiary Partnership firms	12,853.68	12,469.48
Aggregate value of investments in Joint Ventures	928.60	811.55
Aggregate value of unquoted investments	13,830.48	13,329.23



Century Joint Developments Private Limited

3(i) Financial Assets: Investments (Non-Current)

The particulars of partners of the partnership firm, capital contribution and the profit sharing ratio are as follows:

(Amount in Rs. Lakhs)

Partnership firm	Partners	Profit sharing ratio as on 31st March, 2025	Capital as at 31st March 2025	Capital as at 31st March 2024
Century Central	Century Joint Developments Private Limited	99.00%	1,580.89	1,579.51
	P Ravindra Pai	1.00%	(38.92)	(38.92)
Century Airport City	Century Joint Developments Private Limited	98.00%	122.35	122.31
	P Ashwin Pai	1.00%	15.05	15.05
	P Ravindra Pai	1.00%	15.40	15.40
Century Chimes	Century Joint Developments Private Limited	97.00%	(378.77)	(335.57)
	P Ravindra Pai	1.00%	(146.54)	(126.09)
	P Ashwin Pai	1.00%	(0.69)	(0.25)
	Dev S Patel	1.00%	(0.68)	(0.24)
Century Pragati	Century Joint Developments Private Limited	96.00%	678.95	679.36
	Dev S Patel	1.00%	1.48	1.48
	P Ravindra Pai	1.00%	152.89	152.89
	P Ashwin Pai	1.00%	1.48	1.48
	Mahesh Prabhu	1.00%	1.20	1.20
Space Illusion	Century Joint Developments Private Limited	99.00%	102.91	489.73
	P Ravindra Pai	1.00%	(137.03)	(113.26)
Vigneshwara Estates	Divya Luxury Projects Pvt Ltd	45.00%	170.80	171.44
	Corenco Enterprises Pvt Ltd	26.25%	114.55	114.92
	Century Joint Developments Private Limited	25.00%	(234.23)	(239.38)
	Indu Modi	3.75%	(2.90)	(2.85)
Century Northside	Century Joint Developments Private Limited	99.00%	(14,456.91)	(4,925.71)
	P Ravindra Pai	1.00%	7,934.41	10,576.03
Century Star	Century Joint Developments Private Limited	95.48%	10,368.58	9,645.56
	Century Real Estate Holdings Private Limited	1.00%	(4,024.98)	(5,428.95)
	P Ravindra Pai	1.00%	(29.72)	(12.72)
	A Ramakrishna	1.00%	5,608.71	5,608.71
	M S Mahadevaiah	1.00%	1,288.80	1,288.80
	Aditya Kaura	0.25%	(390.68)	(390.68)
	Shruti Kaura	0.25%	(457.80)	(457.80)
	Jugal Kishor Modi	0.01%	(319.94)	(319.94)
	Indu Modi	0.01%	(1,073.20)	(947.97)
Samsara Retirement Living LLP	Century Joint Developments Private Limited	50.00%	(65.30)	(60.16)
	Aditya Kaura	50.00%	(40.30)	(40.05)
Century Corbel	Century Joint Developments Private Limited	1.00%	(1,170.37)	(1,240.58)
	P Ravindra Pai	1.00%	968.83	968.83
	P Ashwin Pai	1.00%	7.18	7.18
	Dev S Patel	1.00%	7.18	7.18
	Mahesh Prabhu	1.00%	7.06	7.06
	Sureshlal Hirajal	1.00%	(940.76)	(940.76)
	Payal Kishore Kumar	1.00%	(790.76)	(790.76)
	Kishore Sureshlal	1.00%	(705.76)	(705.76)
	Shobhadevi Sureshlal	1.00%	(840.76)	(840.76)
	Rajwant Singh	51.00%	2,186.34	2,968.34
	Manjit Kaur	20.00%	1,525.26	1,540.26
	Bachitter Singh	20.00%	210.26	210.26
	Prakruti Century Properties	Century Joint Developments Private Limited	98.00%	(1,363.64)
Century Real Estate Holdings Private Limited		1.00%	2,248.26	1,811.91
P Ravindra Pai		1.00%	(33.00)	(33.00)
Century Shilton Ventures	Century Joint Developments Private Limited	50.00%	730.89	613.92
	Shilton Hospitality LLP	50.00%	979.64	977.22
Horizon Office Spaces	Century Joint Developments Private Limited	50.00%	132.31	137.37
	Century Real Estate Holdings Private Limited	50.00%	609.47	41.96



Century Joint Developments Private Limited
Notes on accounts

(Amount in Rs. Lakhs)

4 Other Non Current Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good		
Advance other than capital advance :		
Mobilization Advance	302.21	255.03
Deposits under joint development arrangements		
To Related Parties	19,050.00	19,050.00
To Others	622.30	606.70
Advance for purchase of property	290.90	300.80
Advance Tax (Net of Provision)	269.19	204.74
Fixed Deposits	23,219.11	587.56
Security deposits	16.00	-
Total	43,769.71	21,004.83

5 Inventories (valued at lower of cost and net realizable value)

Particulars	As at 31 March 2025	As at 31 March 2024
Properties under development*	1,20,180.58	11,280.06
Total	1,20,180.58	11,280.06

* Refer note 13 & 14 for inventories given as securities by the company.

* Amount includes capitalisation of borrowing cost amounting to ₹ 1,728.65 Lakhs (previous year: ₹ 4,995.06 Lakhs)

6 Investments

Particulars	As at 31 March 2025	As at 31 March 2024
Investments in Mutual funds (at Fair Value through Total	9.57	9.24
	9.57	9.24

7 Trade receivables

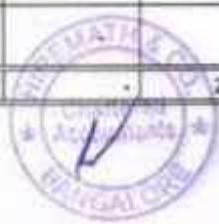
Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured, Considered good	2,908.94	2,901.73
Total	2,908.94	2,901.73
Allowance for doubtful debts	-	-
Total	2,908.94	2,901.73

Note: In determining the allowances for doubtful trade receivables, the Company uses the expected credit loss allowance method for trade receivables. Expected credit losses are estimated after taking into account historical credit loss experiences of the company. There have been no significant credit losses suffered by the Company in the past and hence, the Company estimates the expected credit loss (allowance for doubtful

Ageing schedule of trade receivable is as under:

For the year ended 31st March 2025

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed trade receivable - Considered Good	11.39	-	297.19	1,312.91	1,287.45	2,908.94
Undisputed trade receivable - Considered doubtful	-	-	-	-	-	-
Disputed trade receivable - Considered Good	-	-	-	-	-	-
Disputed trade receivable - Considered doubtful	-	-	-	-	-	-
Total	11.39	-	297.19	1,312.91	1,287.45	2,908.94



For the year ended 31st March 2024

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed trade receivable - Considered Good	39.68	257.52	1,313.56	-	1,290.97	2,901.73
Undisputed trade receivable - Considered doubtful	-	-	-	-	-	-
Disputed trade receivable - Considered Good	-	-	-	-	-	-
Disputed trade receivable - Considered doubtful	-	-	-	-	-	-
Total	39.68	257.52	1,313.56	-	1,290.97	2,901.73

8 Cash and Cash Equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with Banks		
Current Accounts	1,847.73	554.18
Cash on hand	21.65	21.65
Total	1,869.38	575.83
Of the above, the balances that meet the definition of Cash and Cash equivalent as per Ind AS 7 "Statement of Cashflows" is	1,869.38	575.83

8A Other Bank balances

Particulars	As at 31 March 2025	As at 31 March 2024
Earmarked Balances		
In current accounts - Refer Note 8A	-	13.32
Total	-	13.32

Note to 8A:

Earmarked balances are restricted in use.

8A. These balances represent escrow accounts for loans taken by the company.

9 Other Financial Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Advances and other receivables:		
Unsecured, Considered good:		
Advances recoverable	2,251.08	2,275.35
Receivables from related parties	27,947.52	20,895.95
Receivables partnership firms (company retired as partner)	5,472.54	5,495.54
Inter-Corporate loans	47,578.21	10,369.77
Total	83,249.35	39,036.61

10 Other Current Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Balance with government authorities	794.95	548.92
Prepaid expenses	0.05	0.01
Other Current Assets	3.30	-
Total	798.30	548.93



Equity and Liabilities

11 Equity Share Capital

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised capital 5,65,61,436 (as on 31st March 2024 - 5,65,61,436) equity shares of ₹ 10 each	5,656.14	5,656.14
Issued, subscribed and fully paid up 2,48,10,582 (as on 31st March 2024 - 2,48,10,582) equity shares of ₹ 10 each	2,481.06	2,481.06
	2,481.06	2,481.06

(a) Rights, preferences and restrictions attached to equity shares

The Company has only one class of share referred to as equity shares having a par value of ₹ 10. Each holder of the equity share, as reflected in the records of the Company as on the date of the Annual general meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the Annual general meeting. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) List of persons holding more than 5 percent shares in the Company

Name of the share holder	As at 31 March 2025		As at 31 March 2024	
	No of shares	% holding	No of shares	% holding
M/s Century Real Estate Holdings Private Limited	2,35,41,965	94.89%	2,35,41,965	94.89%
TOTAL	2,35,41,965	94.89%	2,35,41,965	94.89%

(c) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March 2025		As at 31 March 2024	
	No of shares	Amount (In Rs. Lakhs)	No of shares	Amount (In Rs. Lakhs)
Number of equity shares	2,48,10,582	2,481.06	2,48,10,582	2,481.06

(d) Details of shareholding of promoters are as under at the end of the reporting period

Shares held by promoters at the end of the year				
Promoters Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total Share
M/s Century Real Estate Holdings Private Limited	2,35,41,465	-	2,35,41,465	94.8848
Ravindra Pal (Nominee of CREH)	500	-	500	0.0020
Ravindra Pal	6,99,159	-	6,99,159	2.8180
Ashwin Pal	37	-	37	0.0001
Satish Pal	4,33,989	-	4,33,989	1.7492
TOTAL	2,46,75,150	-	2,46,75,150	99.4541

(e) Shares held by holding company

Eq. shares held by Holding Company (Century Real Estate Holdings Pvt. Ltd.) are specified in Note 11(b).

(f) Buy back of shares and shares allotted by way of bonus shares / issue of shares for consideration other than cash

There have been no buy back of shares or issue of shares by way of bonus issue or issue of shares pursuant to a contract without payment being received in cash for the period of five years immediately preceding the balance sheet.



Century Joint Developments Private Limited
Notes on accounts

(Amount in Rs. Lakhs)

Equity and Liabilities

12 Other Equity

Particulars	As at 31 March 2025	As at 31 March 2024
Surplus/(deficit) in the statement of profit and loss	(80,134.08)	(83,424.56)
Capital Reserve	3,600.89	3,600.89
Total	(76,533.19)	(79,823.67)

NON-CURRENT LIABILITIES

13 Borrowings:

Particulars	As at 31 March 2025		As at 31 March 2024	
	Non Current	Current	Non Current	Current
Debentures				
Secured:				
Non Convertible Debentures	1,90,000.00	-	64,930.00	39,724.24
Redemption Premium*	96,593.36	-	-	-
Term loans				
Secured:				
- from financial institutions	-	-	4,857.88	-
	2,86,593.36	-	69,787.88	39,724.24
Unamortised portion of upfront processing fee	(2,297.00)	(512.73)	[1.70]	(20.94)
	2,84,296.36	(512.73)	69,786.18	39,703.30

*Redemption Premium is accounted as provided in Registered Debenture Trust Deed from the date of issue of debentures till the date of redemption.

Details of securities and repayment terms:

A) Non Convertible debentures

- (i) 10.00 % p.a.(calculated on nominal value of debentures outstanding) listed non convertible debentures issued on private placement basis -
[Balance as on 31st March 2025, including current maturities of long term debt : ₹ 1,60,000 Lakhs (as on 31st March 2024 : ₹ NIL)]

Interest rate and redemption terms of debentures:

Particulars	Effective Interest rate	Redemption term
Investment Opportunities VI Pte. Limited & MIC Credit AMA (Singapore) Private Limited (1,60,000 fully paid up, secured, listed, rated, redeemable, non-convertible Debentures of a Face Value ₹ 1,00,000 each)	21.59%*	Repayable in the below manner starting from 30th Sept 2026. 30-Sep-2026 - Rs. 5,000 per NCD 31-Dec-2026 - Rs. 5,000 per NCD 31-Mar-2027 - Rs. 5,000 per NCD 30-Jun-2027 - Rs. 5,000 per NCD 30-Sep-2027 - Rs. 5,000 per NCD 31-Dec-2027 - Rs. 5,000 per NCD 31-Mar-2028 - Rs. 10,000 per NCD 30-Jun-2028 - Rs. 10,000 per NCD 30-Sep-2028 - Rs. 10,000 per NCD 25-Nov-2028 - Rs. 40,000 per NCD

*This EIR is calculated on cash coupon payable plus Premium payable on Redemption of Debentures.

Non convertible debentures are secured by:

Issuer:

- i. First and exclusive Charge over certain escrow accounts of the Company (including all sub-accounts and / or any accounts opened in substitution thereof), all amounts standing to the credit of such accounts and / or any permitted investments made by the Company from such accounts, and the Company's rights, title, interest and benefits in any subordinated debt provided by the Company to any member of the group.



Equity and Liabilities

Project Ethos:

- i. First Ranking mortgage by Century Real Estate Holdings Private Limited and Century Shelters Developers Private Limited on the residential project being developed at Amruthahalli and Byatarayanapura Villages, Yelahanka Hobli, Bangalore North Taluk, Bangalore except 'Ethos Excluded Asset' as mentioned in the Debenture Documents, both present and future.
- ii. Receivables by Century Real Estate Holdings Private Limited and Century Shelters Developers Private Limited in respect of Project Ethos (as defined in the Debenture Trust Deed) being developed on land measuring approximately 7.5 acres and situated at Amruthahalli and Byatarayanapura Villages, Yelahanka Hobli, Bangalore North Taluk, Bangalore, and each of their charged accounts and all funds from time to time deposited therein, both present and future.

Project Silicon City:

- i. First Ranking mortgage by Century Silicon City Private Limited on the immovable property situated at Munnekolalu Village, Varthur Hobli, Bangalore East Taluk, Bangalore, both present and future.
- ii. Receivables by Century Silicon City Private Limited in respect of Project Silicon (as defined in the Debenture Trust Deed) being developed on land measuring approximately 15 acres and situated at Munnekolalu Village, Varthur Hobli, Bangalore East Taluk, Bangalore, and / or each of its charged accounts and all funds from time to time deposited therein, both present and future.

Project Downtown:

- i. First Ranking mortgage by Century Downtown Private Limited and Navrang Property Developers Private Limited on immovable property situated at Byatarayanapura Village, Yelahanka Hobli, Bangalore North Taluk, Bangalore.
- ii. Receivables by Century Downtown Private Limited and Navrang Property Developers Private Limited in respect of Project Downtown (as defined in the Debenture Trust Deed) being developed on land measuring approximately 8 acres 18.88 guntas situated at Byatarayanapura Village, Yelahanka Hobli, Bangalore North Taluk, Bangalore, and / or their charged accounts and all funds from time to time deposited therein, both present and future.

Project Landmark:

- i. First ranking charge by Dr. P Dayananda Pai, Mr. P Satish Pai, Mr. P Ravindra Pai, Mr. P Ashwin Pai and Century Assets Private Limited over their profit share and the partnership interest attributable to them, in respect of Project Landmark (as defined in the Debenture Trust Deed) being developed on land measuring approximately 15 acres and situated at Hebbal Ammanikere Village, Bangalore, both present and future.
- ii. Dr. P Dayananda Pai, Mr. P Satish Pai, Mr. P Ravindra Pai, Mr. P Ashwin Pai and Century Assets Private Limited over their partnership interest in M/s Prestige Century Landmark and M/s Prestige Century Megacity, both present and future, as specified in the Transaction Documents.

Project Meenukunte:

- i. First Ranking mortgage by Indiland Developers Bangalore Private Limited on immovable property situated on land measuring approximately 22 acres at Meenukunte Village, Jala Hobli, Yelahanka Taluk, Bangalore.
- ii. Receivables by Indiland Developers Bangalore Private Limited in respect of Project Meenukunte (as defined in the Debenture Trust Deed) situated on land measuring approximately 22 acres at Meenukunte Village, Jala Hobli, Yelahanka Taluk, Bangalore, and its charged account and all funds from time to time deposited therein, both present and future.

Project Calina:

- i. First Ranking mortgage by M/s Akruthi Enterprises and M/s Adarsh Enterprises on immovable property situated on land measuring approximately 22 acres at Yelahanka Amanikere and Yelahanka Villages, Yelahanka Hobli, Bangalore North Taluk, Bangalore. (excluding the SBA measuring about 2,00,000 (two lakhs) square feet towards NCD issued in foavor of Asia Real Estate II India Opportunity Trust)
- ii. Receivables by M/s Akruthi Enterprises and M/s Adarsh Enterprises in respect of Project Calina (as defined in the Debenture Trust Deed) situated on land measuring approximately 22 acres at Yelahanka Amanikere and Yelahanka Villages, Yelahanka Hobli, Bangalore North Taluk, Bangalore, and its charged account and all funds from time to time deposited therein, both present and future.
- iii. Mr. P Satish Pai, and Mr. P Ashwin Pai over 100% of their respective partnership interest in M/s Adarsh Enterprises, both present and future, as specified in the Transaction Documents
- iv. Mr. A Ramakrishna, Mr. MS Mahadevaiah, Mr. KN Yellappa and Century Real Estate Holdings Pvt Ltd, over 100% of their respective partnership interest in M/s Akruthi Enterprises, both present and future, as specified in the Transaction Documents.

Project Midtown:

- i. First Ranking mortgage by Century Dwellings Pvt Ltd on immovable property situated on land measuring approximately 49.75 acres at Channahalli and Tarabanehalli Villages, Jala Hobli, Yelahanka Taluk, Bangalore.
- ii. Receivables by Century Dwellings Private Limited in respect of Project Midtown (as defined in the Debenture Trust Deed) situated on land measuring approximately 49.75 acres at Channahalli and Tarabanehalli Villages, Jala Hobli, Yelahanka Taluk, Bangalore, and its charged account and all funds from time to time deposited therein, both present and future.



Equity and Liabilities

Project Mysore:

- i. First Ranking mortgage by M/s Vinayaka Enterprises on immovable property situated on land measuring approximately 37 acres 30 guntas at Kurubarahalli Village, Kasaba Hobli, Mysore North Taluk, Mysore.
- ii. Receivables by M/s Vinayaka Enterprises in respect of Project Mysore (as defined in the Debenture Trust Deed) situated on land measuring approximately 37 acres 30 guntas at Kurubarahalli Village, Kasaba Hobli, Mysore North Taluk, Mysore, and its charged account and all funds from time to time deposited therein, both present and future.
- iii. by Mr. P. Satish Pai and Mr. P. Ashwin Pai over 100% (one hundred percent) of the partnership interest held by them in Vinayaka Enterprises, both present and future;

Project Vaderapura:

- i. First Ranking mortgage by Century Living Private Limited on immovable property situated on land measuring approximately 14 acres at Vaderapura Village, Yelahanka Hobli, Bangalore North, Bangalore.
- ii. Receivables by Century Living Private Limited in respect of Project Vaderapura (as defined in the Debenture Trust Deed) situated on land measuring approximately 14 acres at Vaderapura Village, Yelahanka Hobli, Bangalore North, Bangalore, and its charged account and all funds from time to time deposited therein, both present and future.

Pledge of Shares:

- i. By Mr. P. Ravindra Pai, Mr. P. Ashwin Pai and Mr. Dev S Patel over such percentage of the issued and paid - up equity share capital and/ or such other securities of Century Real Estate Holdings Pvt Ltd (on a fully diluted basis) as specified in the Transaction Documents, both present and future;
- ii. By the Century Real Estate Holdings Pvt Ltd, Mr. P. Ravindra Pai, Mr. P. Satish Pai, Mr. P. Ashwin Pai, Mr. KN Yellappa and Mr. H. Yashwanth Shenoy over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of the Company (on a fully diluted basis), both present and future;
- iii. By the Century Real Estate Holdings Pvt Ltd and Mr. A. Ramakrishna over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Century Shelters Developers Pvt Ltd (on a fully diluted basis), both present and future;
- iv. By Century Real Estate Holdings Pvt Ltd, the Company, Mr. K.N. Yellappa, Mr. Yashwanth Shenoy and Mr. M S Mahadevaiah over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Century Silicon (on a fully diluted basis), both present and future;
- v. By Mr. P. Ravindra Pai and Mr. P. Ashwin Pai over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Century Living Pvt Ltd (on a fully diluted basis), both present and future
- vi. By Mr. P. Ravindra Pai and Mr. P. Ashwin Pai over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Century Dwellings Pvt Ltd (on a fully diluted basis), both present and future;
- vii. By Century Real Estate Holdings Pvt Ltd Co and Dr. P. Dayananda Pai over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Indiland Developers Bangalore Pvt Ltd (on a fully diluted basis), both present and future;
- viii. By Dr. P. Dayananda Pai, Mrs. Mohini D Pai and Mr. H Yashwanth Shenoy over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Century Downtown Pvt Ltd (on a fully diluted basis) as specified in the Transaction Documents, both present and future;
- ix. By Mr. Ravindra Pai and Mr. P. Ashwin Pai over 100% (one hundred percent) of the issue and paid up - up equity share capital and other securities of Century Assets Pvt Ltd (on a fully diluted basis) as specified in the Transaction Documents, both present and future;
- x. By Dr. P. Dayananda Pai, Mrs. Mohini D. Pai, Mr. P. Satish Pai and Mr. S. Raghunath over 100% (one hundred percent) of the issued and paid up - up equity share capital and other securities of Navrang Property Developers Pvt Ltd (on a fully diluted basis) as specified in the Transaction Documents, both present and future;

Contractual Comforts:

- i. Corporate Guarantees by M/s Adarsh Enterprises, M/s Akruthi Enterprises, Century Downtown Pvt Ltd, Century Dwellings Pvt Ltd, Century Shelters Developers Pvt Ltd, Century Silicon City Pvt Ltd, Indiland Developers Bangalore Pvt Ltd, Century Real Estate Holdings Pvt Ltd, Navrang Property Developers Pvt Ltd, M/s Vinayaka Enterprises, Century Assets Pvt Ltd, Century Living Pvt Ltd
- ii. Personal Guarantees from Mr. P. Ravindra Pai, Mr. P. Ashwin Pai, Mr. Dev S. Patel, Dr. P Dayananda Pai.
- iii. Personal Guarantees from Mr. P. Satish Pai, Mr. K.N. Yellappa, Mr. A Ramakrishna, Mr. M.S. Mahadevaiah, Mr. H. Yashwanth Shenoy, and such other persons as may be identified in the Debenture Trust Deed to the extent of security provided by them.
- iv. Shortfall undertaking from Century Real Estate Holdings Pvt Ltd and each of Mr. P. Ravindra Pai, Mr. P. Ashwin Pai and Mr. Dev S. Patel
- v. Subordination of Payments to the identified entities as mentioned in the Deed of Subordination.



Equity and Liabilities

(ii) 22.45 % p.a. non convertible debentures issued on private placement basis - [Balance as on 31st March 2025, including current maturities of long term debt : ₹ NIL (as on 31st March 2024 : ₹ 34,724.24 Lakhs)]

Interest rate and redemption terms of debentures:

Particulars	Effective Interest rate	Redemption term
Asia Real Estate II India Opportunity Trust (3,250 Senior, Unrated, Redeemable, Freely Transferable, Non-Convertible Debentures of a Face Value ₹ 10 Lakhs each)	NA	Repayable in 9 quarterly instalments.

(iii) Non convertible debentures issued on private placement basis - [Balance as on 31st March 2025, including current maturities of long term debt : ₹ 30,000 lakhs (as on 31st March 2024 : ₹ 69,930 lakhs)]

Interest rate and redemption terms of debentures:

Particulars	Effective Interest rate	Redemption term
Asia Real Estate II India Opportunity Trust (6,993 Senior, Unrated, Redeemable, Freely Transferable, Non-Convertible Debentures of a Face Value ₹ 4.29 Lakhs each)	NA	30-June-2028 - by delivering to the Trustees area aggregating to two lakh square feet (2,00,000 sq.ft) of super built up area, residential units in respect of the Calina project.

Non convertible debentures are secured by:

Particulars of Property charged:

Calina Land

- first ranking pari passu mortgage over the Calina Land and the Calina Project prior to obtaining the sanctioned plans with respect to the Calina Project and after the mortgagors have obtained the sanctioned plans with respect to the Calina Project, a first ranking sole and exclusive charge by way of mortgage over identified units aggregating to 2,00,000 (two lakhs) square feet of approved built up area of the Calina Project including adequate car parks and relevant amenities, free and clear of any Encumbrances of any nature whatsoever together with proportionate undivided share in Calina Land

Others:

- irrevocable and unconditional guarantees by Mr. P Ravindra Pai, and Mr. P Ashwin Pai, Mr. P. Satish Pai and Dr. P. Dayananda Pai in accordance with deed(s) of guarantees

B Loans From the Financial Institutions:

i) 18.20% p.a Piramal Capital and Housing Finance Limited - [Balance as on 31st March 2025, including current maturities of long term debt : ₹ NIL (as on 31st March 2024 : ₹ 4,857.88 Lakhs)]

Particulars of Property charged:

Calina Land

- Pari-passu equitable mortgage over the Calina Mortgaged Assets and Additional Calina Land belonging to M/s Akruthi Enterprises and M/s
- Pari Passu charge on partnership interest in M/s Akruthi Enterprises and M/s Adarsh Enterprises;

Sankhya Land

- a pari passu charge on Immovable Property of M/s Indiland Developers Bangalore Pvt Ltd measuring 29 Acres 18.2 Guntas (5y No. Details below) situated at Tarabanahalli Village and Meenukunte Village, Bangalore North Taluk, Bangalore and Hypothecation of Receivables.

Pebble Bay

- a pari passu charge on Dr. P Dayananda Pai share in the units of Pebble Bay Koramangala situated at Roopena Agrahara, Begur Hobli total measuring 47,057 sq ft.



Equity and Liabilities

Madhuvan Back Lands

- a pari passu charge by way of mortgage over the lands belonging to Century Downtown Private Limited situated at Byatarayanapura, Bangalore.
- a pari passu charge by way of mortgage over the lands belonging to Navrang Property Developers Private Limited situated at Byatarayanapura, Bangalore measuring 2 Acre 12 Guntas.
- first ranking exclusive charge by way of hypothecation over movable assets and receivables of the properties (mentioned above).

Artizan Land

- a pari passu charge by way of mortgage over the lands belonging to CIDPL situated at Vasudevapura Village and Govindapura Village, Yelahanka
- a pari passu charge by way of mortgage over the lands belonging to Navrang Property Developers Private Limited situated at Sy No. 25
- first ranking exclusive charge by way of hypothecation over movable assets and receivables of the properties (mentioned above).

HM World City

- pari passu charge by way of mortgage over the identified units of at the project HM World City situated at Anjanapura Village Bangalore South. Survey Nos. 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, of Vasudevapura Village Survey No. 8, 9 of Govindapura Village

Others (Second Charge)

- Second Charge on the Company's share of Project land and built up area in Project Breeze and Hypothecation of Receivables from the Project;
- Second Ranking Charge on Towers 'Argon, Bronze and Chrome' in the Project Century Ethos more fully defined in the Memorandum of Entry recording Mortgage by Deposit of Title Deeds and Hypothecation of Receivables;
- Hypothecation of Receivables of the obligors as termed in the transaction documents.
- corporate guarantees from Corporate Obligors;
- Personal Guarantee of P Ravindra Pai and Mr. P Ashwin Pai;
- Pari Passu Pledge on shares of CREHPL & CIDPL more fully defined in the pledge agreements;

Obligors mean the following - Indiland Developers Bangalore Pvt Ltd, M/s Akruthi Enterprises, M/s Adarsh Enterprises, Century Joint Development Private Limited, Navrang Property Developers Pvt Ltd, Century Downtown Pvt Ltd Dr. P Dayananda Pai, Mr. P Ravindra Pai and Mr. P Ashwin Pai.

Repayment terms and interest rates:

Name of the financial institution	EIR	Repayment and other terms
Piramal Capital and Housing Finance Limited	18.48%	Repayable ₹ 4,857.88 Lakhs

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Century Joint Developments Private Limited
Notes on accounts

(Amount in Rs. Lakhs)

CURRENT LIABILITIES

14 Borrowings

Particulars	As at 31 March 2025	As at 31 March 2024
Current maturities of long-term debt	(512.73)	39,703.30
Unsecured:		
Inter corporate deposit from others	75.00	75.00
Loan From Promoters	6,904.50	6,904.50
Short-term Loans	14,563.23	13,276.50
	<u>21,030.00</u>	<u>59,959.30</u>

Unsecured loans:

The Unsecured loans of ICD from others carry an interest rate of 12% and short-term loans at 12.5% and are repayable on demand.

15 Trade Payables

Particulars	As at 31 March 2025	As at 31 March 2024
- Total outstanding dues of micro, small and medium enterprises	-	-
- Total outstanding dues of creditors other than micro, small and medium enterprises	4,186.97	25,266.55
Total	<u>4,186.97</u>	<u>25,266.55</u>

There are no interest amounts paid / payable to Micro and Small Enterprises. The information in relation to dues to Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company, which has been relied upon by the auditors.

Ageing schedule of trade payable is as under
For the year ended 31st March 2025

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-
Disputed - MSME	-	-	-	-	-
Other than MSME	2,874.17	194.23	320.48	798.09	4,186.97
Disputed - Other than MSME	-	-	-	-	-
Total	<u>2,874.17</u>	<u>194.23</u>	<u>320.48</u>	<u>798.09</u>	<u>4,186.97</u>

For the year ended 31st March 2024

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
MSME	-	-	-	-	-
Disputed - MSME	-	-	-	-	-
Other than MSME	24,082.62	337.65	641.74	204.54	25,266.55
Disputed - Other than MSME	-	-	-	-	-
Total	<u>24,082.62</u>	<u>337.65</u>	<u>641.74</u>	<u>204.54</u>	<u>25,266.55</u>



Century Joint Developments Private Limited
Notes on accounts

(Amount in Rs. Lakhs)

CURRENT LIABILITIES

16 Other Financial Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Unpaid matured term loan from banks & financial institutions and interest accrued there on		
Interest accrued	-	2,685.19
Liabilities for Expenses	1,322.02	1,693.26
Payable to related parties	8,853.32	15,430.86
Obligations under joint development arrangement	253.96	253.96
Overdrawn capital account in Partnership Firms:		
Century Chimes	378.77	335.57
Century Corbel	1,170.37	1,240.58
Century Northside	14,456.91	4,925.71
Prakruti Century Properties	1,363.64	1,253.27
Vigneshwara Estates	234.23	239.38
Security deposits	11.04	11.04
	28,044.27	28,068.82

17 Other Current Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Statutory Dues Payable	515.61	113.42
Advance received for sale of properties (Net)	2,601.86	2,855.81
	3,117.47	2,969.23

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Century Joint Developments Private Limited
Notes to Statement of Profit and Loss

(Amount in Rs. Lakhs)

18 Revenue From Operations

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Sale of Services:		
Income from property development	1,216.64	7,526.19
Sale of plots	-	514.04
Sale of Land	4,288.23	-
Other Operating revenue:		
Share of profit from partnership firms	3.30	363.84
Sale of rights in land	-	14.38
Property maintenance income	99.95	35.23
Other Income	1.33	-
	<u>5,609.44</u>	<u>8,453.68</u>

19 Other Income

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Interest income		
From Banks	159.35	36.36
From Others	3,477.20	916.07
Dividend income	0.34	1.33
Interest received	82.35	637.13
Other Miscellaneous income	21.74	67.74
	<u>3,740.98</u>	<u>1,658.63</u>

20 Cost of Sales

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Project Cost	651.98	1,558.88
Land cost	770.41	1,610.86
Other cost (Buyback of plot)	-	180.50
Purchase Cost plot	-	415.20
	<u>1,422.39</u>	<u>3,765.44</u>

21 Finance Cost

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Interest Expense		
On borrowings*	501.30	24,321.34
Others Finance Cost	3,379.05	1,171.95
Bank Charges	0.92	0.12
	<u>3,881.27</u>	<u>25,493.41</u>

* Interest amounting to ₹ 1,728.65 Lakhs (previous year: ₹ 4,995.06 Lakhs) has been transferred to inventory as borrowing cost.



Century Joint Developments Private Limited
Notes to Statement of Profit and Loss

(Amount in Rs. Lakhs)

22 Depreciation And Amortisation Expenses

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Depreciation	1.05	1.28
	<u>1.05</u>	<u>1.28</u>

23 Other Expenses

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Rates and taxes	44.89	65.84
Legal and professional fees	42.72	14.31
Auditor's remuneration	11.00	5.00
Brokerage and commission	27.36	17.82
Share of loss of partnership firm	324.26	758.65
Repairs and maintenance	20.13	19.92
Sales and marketing expenses	2.32	0.38
Insurance	-	1.07
Stamp Duty	277.97	-
Miscellaneous expenses	4.57	49.84
	<u>755.22</u>	<u>932.83</u>

24 Ratio Analysis

Sl.No.	Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
1	Current Ratio = Current Asset / Current Liabilities	3.71	0.64
2	Debt-Equity Ratio = Debt Capital / Shareholder's Fund	(4.12)	(1.68)
3	Debt Service Coverage Ratio = Net Operating Income / Debt Service	0.04	0.06
4	Return on Equity Ratio = Net Income / Shareholder's Fund	(0.04)	0.26
5	Inventory Turnover Ratio = Cost of Sales / Average Inventory	0.02	0.13
6	Trade Receivables turnover ratio = Net credit sales / Average Drs.	1.93	3.16
7	Trade payables turnover ratio = Cost of Sales / Average Payables	0.10	0.18
8	Net capital turnover ratio = Total Sale / Shareholders Fund	(0.08)	(0.11)
9	Net profit ratio = Net income / Total Revenue	0.59	(2.38)
10	Return on Capital Employed = EBIT / Capital Employed	0.03	(0.72)



Century Joint Developments Private Limited
Notes to Statement of Profit and Loss

(Amount in Rs. Lakhs)

Explanation with respect to those Key Financial Ratios, where there is change in the ratio by more than 25% as compared to the preceding year.

1. Current ratio is increased by 480% as compare to Previous Year because of increase in Current assets and decrease in Current liabilities.
2. Debt Equity Ratio is increased by 146% as compare to previous year because of increase in Debt and increase in Shareholders Fund.
3. Debt Service Coverage Ratio is decreased by 41% as compare to previous year because of increase in Net Operating Income and increase in Debt Service.
4. Return on Equity Ratio is decreased by 117% as compare to previous year because of increase in Net Income and increase in Shareholders Fund.
5. Inventory Turnover Ratio is decreased by 85% as compare to previous year because of decrease in Cost of Sales and increase in Average Inventory.
6. Trade Receivables turnover Ratio is decreased by 39% as compare to previous year because of decrease in Net Credit Sales and increase in Average Trade Receivables.
7. Trade Payables turnover Ratio is decreased by 45% as compare to previous year because of decrease in Cost of Sales and decrease in Average Trade Payables.
8. Net Capital turnover Ratio is decreased by 31% as compare to previous year because of decrease in Revenue from Operations and decrease in Shareholders Fund.
9. Net profit ratio is decreased by 125% as compare to previous year because of increase in Net Income and decrease in Total Revenue.
10. Return on Capital Employed Ratio is decreased by 105% as compare to previous year because of increase in EBIT and decrease in Capital Employed.

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Century Joint Developments Private Limited
Notes on accounts

(Amount in Rs. Lakhs)

25 **Commitments and contingent liabilities**

Particulars	As at 31 March 2025	As at 31 March 2024
I. Commitments		
Capital commitments (Net of advances)	Nil	Nil
II. Contingent liabilities (to the extent not provided for) :		
(a) Disputed Income Tax	8,099.25	8,035.45
(b) Disputed Service Tax	408.32	425.80
(c) Corporate guarantee for loans taken by the partnership firms/ holding company/ subsidiary company/related companies	57,745.00	1,47,595.00

Ownership title in lands owned by partnership firms in which the Company is a partner is subject to closure/settlement of certain disputes. Further, these firms have received claims for damages/delays. Based on legal advice, the management is of the view that none of the above will result in financial outflow to the Company.

- 25(a) The Company carries out its business ventures through subsidiaries, Joint Ventures and other entities. The funds required for the projects in those entities are secured through financial guarantees amounting to ₹ 57,745 Lakhs (Previous Year Mar-24 ₹ 1,47,595 Lakhs) issued by the Company and accordingly, no guarantee commission is charged for such guarantees. Considering the model of execution of the projects through such entities, in the opinion of the management, the necessity of fair valuation and subsequent measurement using the expected credit loss model as required under Ind AS 109 do not arise. Hence, the Financial Guarantees have been disclosed at its original value.

26 **Auditors' remuneration**

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Statutory audit fees	4.00	4.00
Tax audit fees	1.00	1.00
Interim audit fees	2.50	-
Limited review audit fees	3.50	-
Total	11.00	5.00

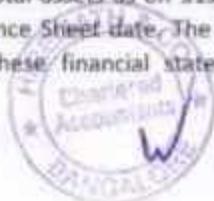
- 27 There are no foreign currency exposures as at 31 Mar 2025 (31 March 2024 - Nil) that have not been hedged by a derivative instrument or otherwise.

Earnings per share

- 28 Basic and diluted earnings/ loss per share is calculated by dividing the profit/ loss attributable to equity holders of

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Profit attributable to the equity shareholders of the company used in calculating basic Earning per share	3,290.49	(20,080.65)
Weighted average number of equity shares of ₹ 10 each outstanding at the end of the year (in numbers)	2,48,10,582	2,48,10,582
Earnings per share – basic and dilutive	13.26	(80.94)

- 29 The company has incurred profit in 31.03.2025 of ₹ 3,290.49 Lakhs (as at 31st March 2024 Loss of ₹ 20,080.65 Lakhs) but the accumulated losses as at the balance sheet date has exceeded its net worth as on that date. The total liabilities of the Company have exceeded its total assets as on 31st March 2025 by ₹ 74,052.13 Lakhs (as at 31st March 2024 ₹77,342.60 Lakhs) as on the Balance Sheet date. The holding Company has assured the Company of continued financial support. Consequently, these financial statements have been prepared on the principle applicable to a going concern entity.



Century Joint Developments Private Limited
Notes on accounts

30. Fair Value measurements

I. Financial instruments by category

The carrying value of financial instruments by categories as at 31st Mar 2025 were as follows:

(Amount in Rs. Lakhs)

Particulars	Note	Cost	FVTPL	FVTOCI	Amortised cost	Total Carrying value	Total Fair value
Financial Assets							
Investments	3,6	13,819.89	9.57	10.59	-	13,840.05	13,840.05
Trade receivables	7	-	-	-	2,908.94	2,908.94	2,908.94
Cash and cash equivalents	8	-	-	-	1,869.38	1,869.38	1,869.38
Other bank balances	8A	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-
Other financial assets	9	-	-	-	83,249.35	83,249.35	83,249.35
Financial Liabilities							
Borrowings	13,14	-	-	-	3,05,326.36	3,05,326.36	3,05,326.36
Trade payables	15	-	-	-	4,186.97	4,186.97	4,186.97
Other financial liabilities (excluding current maturities of long term debt)	17	-	-	-	28,044.27	28,044.27	28,044.27

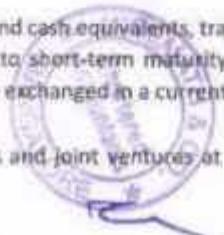
The carrying value of financial instruments by categories as at 31st March 2024 were as follows:

(Amount in Rs. Lakhs)

Particulars	Note	Cost	FVTPL	FVTOCI	Amortised cost	Total Carrying value	Total Fair value
Financial Assets							
Investments	(3,6)	13,318.63	9.24	10.59	-	13,338.46	13,338.46
Trade receivables	7	-	-	-	2,901.73	2,901.73	2,901.73
Cash and cash equivalents	8	-	-	-	575.83	575.83	575.83
Other bank balances	8A	-	-	-	13.32	13.32	13.32
Other financial assets	9	-	-	-	39,036.61	39,036.61	39,036.61
Financial Liabilities							
Borrowings	13,14	-	-	-	1,29,745.48	1,29,745.48	1,29,745.48
Trade payables	15	-	-	-	25,266.55	25,266.55	25,266.55
Other financial liabilities (excluding current maturities of long term debt)	17	-	-	-	28,068.82	28,068.82	28,068.82

ii. The management assessed that the fair value of cash and cash equivalents, trade receivables, loans, other financial assets, trade payables and other financial liabilities approximate the carrying amount largely due to short-term maturity of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company has measured investments in subsidiaries and joint ventures at the deemed cost. The Company has considered the carrying amount under previous GAAP as the deemed cost.



Century Joint Developments Private Limited
Notes on accounts

(Amount in Rs. Lakhs)

ii. Fair values hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statement and are grouped into three levels of a fair value hierarchy.

The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for financial instruments.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: unobservable inputs for the asset or liability

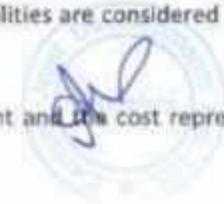
Given below are the fair values based on their hierarchy

Particulars	Carrying Value as on 31st March 2025	Fair values as on 31-03-2025			Carrying Value as on 31st March 2024	Fair values as on 31-03-2024		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets measured at Fair value								
- through Other Comprehensive Income								
Investments (Excludes investments measured at cost)	20.16	9.57	-	10.59	19.83	9.24	-	10.59
Financial Assets not measured at Fair value*								
Trade receivables	2,908.94	-	-	-	2,901.73	-	-	-
Cash and cash equivalents	1,869.38	-	-	-	575.83	-	-	-
Other bank balances	-	-	-	-	13.32	-	-	-
Loans	-	-	-	-	-	-	-	-
Other financial assets	83,249.35	-	-	-	39,036.61	-	-	-
Financial Liabilities not measured at fair value*								
Borrowings								
- Current (including Short Term Borrowings)	21,030.00	-	-	-	59,959.30	-	-	-
- Non-Current	2,84,296.36	-	2,84,296.36	-	69,786.18	-	69,786.18	-
Trade payables	4,186.97	-	-	-	25,266.55	-	-	-
Other financial liabilities	28,044.27	-	-	-	28,068.82	-	-	-

* The Company has not disclosed the fair values for short term / current financial instruments (such as short term trade receivables, short term trade payables, Current Loans and Short term borrowings etc), because their carrying amounts are a reasonable approximation of Fair value.

iv. Valuation technique used to determine fair value

- 1) Financial instruments carried at amortised cost such as instruments, trade receivables, cash and other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to their short term nature.
- 2) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.
- 3) The investment included in Level 3 hierarchy have been valued at cost approach to arrive at the fair values as there is a wide range of possible fair value measurement and the cost represents estimate of fair value with in that range considering the purpose and restriction on the transferability of the instruments.



31 Financial Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Aging analysis Credit ratings
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts
Market risk – Interest rate risk	Long-term borrowings at variable rates	Cash flow forecasting Sensitivity analysis

a. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

Company's credit risk arises principally from the trade receivables, loans and advances, cash & cash equivalents.

Credit risk management

Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

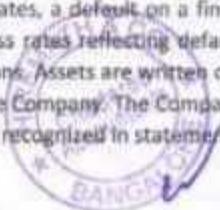
B: Moderate credit risk

C: High credit risk

Assets Group	Description of category	Particulars	Provision for expected credit loss *
Low credit risk	Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil	Cash and cash equivalents, other bank balances, investments, loans, trade receivables and other financial assets	12 month expected credit loss/life time expected credit loss
Moderate credit risk	Assets where the probability of default is considered moderate, counter-party where the capacity to meet the obligations is not strong	Nil	12 month expected credit loss/life time expected credit loss
High credit risk	Assets where there is a high probability of default.	Nil	12 month expected credit loss/life time expected credit loss/fully provided for

* Life time expected credit loss is provided for trade receivables.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counterparty fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions. Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.



Classification of Financial assets among risk categories:

Credit rating	Particulars	31-Mar-25	31-Mar-24
Low credit risk	Cash and cash equivalents, other bank balances, investments, loans, trade receivables and other financial assets	1,01,867.73	55,865.96
Moderate credit risk	Nil	-	-
High credit risk	Nil	-	-

Expected credit loss for trade receivables

The Company's trade receivables does not have any expected credit loss as registry of properties sold is generally carried out once the Company receives the entire payment. During the periods presented, the Company made no write-offs of trade receivables and no recoveries from receivables previously written off.

b. Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities:

31-Mar-25	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	-	2,86,593.36	-	2,86,593.36
Unamortised processing fees	(512.73)	(2,297.00)	-	(2,809.73)
Trade payables	2,874.17	1,312.80	-	4,186.97
Other financial liabilities	28,044.27	-	-	28,044.27
Total	30,405.71	2,85,609.16	-	3,16,014.87

31-Mar-24	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	39,724.24	69,787.88	-	1,09,512.12
Unamortised processing fees	(20.94)	(1.70)	-	(22.64)
Trade payables	24,082.62	1,184.43	-	25,267.05
Other financial liabilities	28,068.82	-	-	28,068.82
Total	91,854.74	70,970.61	-	1,62,825.35

c. Interest rate risk

The Company's fixed rate borrowings are carried at amortized cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, 'Financial Instruments - Disclosures', since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Interest rate risk exposure

The Company's fixed and variable rate borrowings are carried at amortized cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, 'Financial Instruments - Disclosures', since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates. However, The company's variable rate borrowings are subject to interest rate risk. Below is the overall exposure of the borrowings:

Particulars	31-Mar-25	31-Mar-24
Fixed rate borrowing	75.00	75.00
Variable rate borrowing	2,83,783.62	1,09,489.48
Total	2,83,858.63	1,09,564.48



Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change (100 basis points) in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax and carrying amount of project work in progress (which will have subsequent impact on the profit or loss of future period depending upon the revenue which would be recognised based on the percentage of completion as indicated in "Significant Accounting Policies" for revenue recognition) is affected through the impact on variable rate borrowings, as follows:

Particulars	2024-25	2023-24
Interest sensitivity		
Interest rates – increase by 100 basis points	38.80	254.93
Interest rates – decrease by 100 basis points	(38.80)	(254.93)

32 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables (excluding Liability under JDA under Space sharing arrangement), less cash and cash equivalents.

"The primary objective of the Company's capital management is to maintain strong credit rating and health capital ratios in order to support its business and maximise the shareholder value".

Particulars	31-Mar-25	31-Mar-24
Borrowings (long-term and short-term, including current maturities of long term borrowings)	3,05,326.36	1,29,745.47
Trade payables	4,186.97	25,266.55
Other payables (current and non-current, excluding current maturities of long term borrowings)	31,674.47	(8,665.25)
Less: Cash and cash equivalents	1,869.38	575.83
Net Debt	3,39,318.42	1,45,770.95
Equity Share Capital	2,481.06	2,481.06
Other Equity	(76,533.19)	(79,823.67)
Total Capital	(74,052.13)	(77,342.61)
Gearing Ratio	-458.22%	-188.47%

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.

No changes were made in the objectives, policies or processes for managing capital during the period ended March 31, 2025 and period ended March 31, 2024.

33 Segment Information

The Company is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment as per Ind AS 108, "Segment Reporting". The Company operates primarily in India and there is no other significant geographical segment. The Company has widespread customer base and no single customer accounted for 10% or more of revenue in any of the years indicated and hence the Company does not have any concentration risk.

34 Events occurring after the balance sheet date

No adjusting or significant non-adjusting events have occurred between 31st March 2025 and the date of authorization of these standalone financial statements.

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35 Related parties

(i) Names of related parties and description of relationship:

(a) Enterprises where control exists

Holding company - Century Real Estate Holdings Private Limited

(b) Subsidiary Company

Pai Electronics Systems Private Limited

Suruchi Properties Private Limited

(c) Subsidiary Partnership Firms

Century Airport City

Century Pragati

Century Central

Century Star

Century Chimes

Prakruti Century Properties

Century Northside

Space Illusion

(d) Joint Ventures

Century Shilton Ventures

Samsara Retirement Living LLP

Horizon Office Spaces

(e) Associate Partnership Firm

Vigneshwara Estates

(f) Partnership Firm in which company is a partner

Century Corbel

(g) Other related parties in which the directors, promoters and relatives are interested

Century Building Industries Private Limited

Realkraft Ventures LLP

Nalanda Enterprises

Century Downtown Private Limited

Stellarnest Realty Ventures LLP

Orchard Developers

Century Dwellings Private Limited

South Techpark LLP

Prestige Century Landmark

Century Living Private Limited

Spectra Spaces LLP

Prestige Century Megacity

Century Prime Properties Private Limited

Talreja Realty LLP

S.P and Co

Century Property Management Company Private Limited

Triveda Investment Advisory Services LLP

Siddivinayaka Enterprises

Century Shelters Developers Private Limited

Vistanest Ventures LLP

SNS Towers

Century Silicon City Private Limited

Accent Enterprises

Sreenivasa Enterprises

Courtland Properties Private Limited

Akruthi Enterprises

Sri Krishna Enterprises

Fortune Pai Software Private Limited

Canara Education Society

Sunrise Enterprises

Geetanjali Effective Realty Solutions Private Limited

Canara Enterprises

Surya Builders & Developers

Hebbal Properties Private Limited

Canara Housing Development Company

Swastik Builders & Developers

Indiland Developers Bangalore Private Limited

Century Arcade

Tribhuvan Enterprises

Model Farm Houses Private Limited

Century Austral

Triveda Capital Trust

Navarang Property Developers Private Limited

Century Celeste

Township Promoters

Supernova Arena Private Limited

Century Hillview

Vidyanidhi Education Trust

Archway Realty LLP

Century Jade

Vidyashilp Academy

Bana Eco Works LLP

Century Realities

Vidyashilp Enterprises

Belnor Landscapes LLP

Century Towers

Vidyashilp International School

Century Arlane Towers LLP

Chamundi Enterprises

Vidyashilp North Campus

Century Capital Partners LLP

Coastal Enterprises

Vidyashilp University

Century Trails LLP

Focus Properties

Vinayaka Builders & Developers

Noblenova Realty Ventures LLP

Madhuvan Farm Houses

Vinayaka Enterprises

(h) Promoters

P. Satish Pai

P. Ravindra Pai

P. Ashwin Pai

(i) Relatives of Promoters

P. Dayananda Pai

Mohini D. Pai

(j) Key management personnel

Mahesh Prabhu

Vivekananda Nayak

Ajay S Makam



Century Joint Developments Private Limited
Notes on accounts

(Amount in Rs. Lakhs)

35 (ii) Related party transactions

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
ICD (from)/to holding company		
Century Real Estate Holdings Private Limited	8,757.87	8,548.52
Investments in / (drawings from) capital of partnership firms		
Century Airport City	0.04	(444.68)
Century Central	48.38	(38.80)
Century Chimes	(43.20)	(190.99)
Century Corbel	70.22	4.88
Century Northside	(5,531.20)	1,990.19
Century Pragati	(0.42)	(0.23)
Century Shilton Ventures	116.97	244.07
Century Silicon City	-	(116.21)
Century Star	723.02	(3,046.46)
Horizon Office Spaces	(5.06)	137.37
Prakruti Century Properties	(110.38)	(101.97)
Samsara Retirement Living LLP	5.14	14.88
Space Illusions	(386.62)	209.43
Vigneshwara Estates	5.15	(1.90)
Share of profit/ (loss) in partnership firms		
Century Chimes	(43.43)	80.84
Century Corbel	3.30	3.29
Century Pragati	(0.42)	(0.23)
Century Silicon City	-	(755.34)
Horizon Office Spaces	(5.30)	(0.16)
Samsara Retirement Living LLP	(0.26)	14.88
Space Illusion	(274.49)	264.83
Vigneshwara Estates	(0.36)	(2.92)
Sale of Rights (plotted development)		
Century Airport city	-	14.38
Sale of Rights receivable - given/(recovered)		
Century Airport city	(21.00)	459.38
Short-term loans and advances - Given to related parties		
Century Dwellings Private Limited	1,679.41	-
Century Shelters Developers Private Limited	25,750.19	-
Hebbal Properties Private Limited	1,020.97	-
Interest income from related party		
Century Dwellings Private Limited	5.30	-
Century Real Estate Holdings Private Limited	2,567.77	918.07
Century Shelters Developers Private Limited	900.71	-
Hebbal Properties Private Limited	3.22	-
Short-term loans and advances - Availed from related parties		
Suruchi Properties Private Limited	1,286.73	13,276.50
Interest Expenses to related party		
Suruchi Properties Private Limited	1,286.73	-
(Received)/Paid from partnership firms on retirement		
Century Austral	(23.00)	(81.00)
Century Celeste	-	(7.23)
Other liabilities - Received/(Paid) to related party		
Archway Realty LLP	89.47	-
Century Austral	2.87	(6.46)
Century Prime Properties Private Limited	62.40	-
Century Shelters Developers Private Limited	(6,622.46)	7,480.53
Century Silicon City Private Limited	428.65	3,978.93
Geetanjali Effective Realty Solutions Private Limited	(81.35)	449.46
Indiland Developers Bangalore Pvt Ltd	(259.61)	263.49
P. Dayanonda Pai	0.89	0.89
Suruchi Properties Private Limited	(400.00)	400.00
Talreja Realty LLP	212.13	1,351.22
Township Promoters	(10.53)	50.84



Century Joint Developments Private Limited
Notes on accounts

(Amount in Rs. Lakhs)

Trade Receivables		
Geetanjali Effective Realty Solutions Private Limited	(3.05)	-
Other Receivables - given/(recovered)		
Accent Enterprises	3.62	24.74
Akruthi Enterprises	103.00	-
Bana Eco Works LLP	(1.83)	1.83
Belnor Landscapes LLP	68.89	-
Canara Enterprises	-	5.28
Canara Housing Development Company	5,335.87	(2,454.15)
Century Arcade	69.08	76.43
Century Ariane Towers LLP	0.06	-
Century Building Industries Private Limited	3.61	2.94
Century Capital Partners LLP	115.00	141.00
Century Downtown Private Limited	282.09	91.25
Century Dwellings Private Limited	160.02	-
Century Living Private Limited	365.46	-
Century Prime Properties Private Limited	(546.55)	546.55
Century Property Management Co. Private Limited	0.03	-
Century Realities	0.12	-
Century Towers	9.61	8.94
Century Trails LLP	55.75	1.69
Chamundi Enterprises	0.90	1.27
Coastal Enterprises	-	0.03
Courtland Properties Private Limited	163.03	28.48
Fortune Pai Software Private Limited	5.63	0.63
Hebbal Properties Private Limited	134.84	-
Madhuvan Farm Houses	5.80	31.39
Model Farm Houses Private Limited	-	2.05
Nalanda Enterprises	16.06	-
Navarang Property Developers Private Limited	0.64	0.60
Noblenova Realty Ventures LLP	3.51	-
Pai Electronic Systems Private Limited	0.03	0.06
Prestige Century Landmark	20.54	46.15
Realkraft Ventures LLP	37.62	297.65
SFS Towers	(0.81)	0.63
S.P and Co	3.18	5.61
Siddhivinayaka Enterprises	0.07	-
Spectra Spaces LLP	5.17	30.93
Sri Krishna Enterprises	31.98	-
Stellarnest Realty Ventures LLP	5.54	-
Supernova Arena Private Limited	52.50	13.13
Suruchi Properties Private Limited	93.92	-
Swastik Builders & Developers	0.11	0.08
Tribhuvan Enterprises	227.90	-
Triveda Capital Trust	0.01	-
Triveda Investment Advisory Services LLP	17.93	10.45
Vidyamidhi Education Trust	1.27	0.50
Vidyashilp Academy	(0.88)	-
Vidyashilp International School	-	(21.14)
Vidyashilp North Campus	(2.01)	0.85
Vidyashilp University	101.73	(14.84)
Vinayaka Builders & Developers	0.78	637.18
Vinayaka Enterprises	121.74	-
Vistanest Ventures LLP	0.01	-

35 (iii) Amount outstanding as at the balance sheet date

Particulars	As at 31 March 2025	As at 31 March 2024
ICD (from)/to holding company		
Century Real Estate Holdings Private Limited	19,127.64	10,369.77
Investment in subsidiary company		
Pai Electronics Systems Private Limited	0.95	0.95
Suruchi Properties Private Limited	10.45	10.45
Investment in partnership firms		
Century Airport City	122.35	122.31
Century Central	1,580.89	1,532.51
Century Chimes	(378.77)	(335.57)
Century Corbel	(1,170.37)	(1,240.58)
Century Northside	(14,456.91)	(4,925.71)
Century Pragati	678.95	679.36
Century Shilton Ventures	780.99	614.02



Century Joint Developments Private Limited
Notes on accounts

(Amount in Rs. Lakhs)

Century Star	10,368.58	9,645.56
Horizon Office Spaces	132.31	137.37
Prakruti Century Properties	(1,363.64)	(1,253.27)
Samsara Retirement Living LLP	65.30	60.16
Space Illusions	102.91	489.73
Vigneshwara Estate	(234.23)	(239.38)
Sale of Rights Receivable		
Century Airport city	1,710.44	1,731.44
Short-term loans and advances - Paid		
Century Dwellings Private Limited	1,679.41	-
Century Shelters Developers Private Limited	25,750.19	-
Hebbal Properties Private Limited	1,020.97	-
Short-term loans and advances - Received		
Suruchi Properties Private Limited	14,563.23	13,276.50
Loan From Promoters		
P. Satish Pai	2,644.30	2,644.30
P. Ravindra Pai	4,259.98	4,259.98
P. Ashwin Pai	0.23	0.23
Long-term loans and advances - Deposits given under joint development agreement		
Century Central	50.00	50.00
Century Silicon City Private Limited	10,000.00	10,000.00
Century Star	9,000.00	9,000.00
Receivables from partnership firms (company retired as partner)		
Century Austral	488.03	511.03
Century Celeste	2,163.35	2,163.35
Trade Payables		
Prakruti Century Properties	21.60	21.60
Vigneshwara Estate	8.01	8.01
Other liabilities		
Archway Realty LLP	89.47	-
Century Austral	45.12	42.75
Century Prime Properties Private Limited	62.40	-
Century Shelters Developers Private Limited	1,115.19	7,737.64
Century Silicon City Private Limited	4,407.59	3,978.93
Geetanjali Effective Realty Solutions Private Limited	368.12	449.46
Indilind Developers Bangalore Private Limited	196.90	456.51
Mohini D. Pai	381.75	381.75
P. Dayananda Pai	583.14	582.25
Suruchi Properties Private Limited	-	400.00
Talreja Realty LLP	1,563.34	1,351.22
Township Promoters	40.31	50.84
Trade Receivables		
Geetanjali Effective Realty Solutions Private Limited	-	3.05
Other Receivables		
Accent Enterprises	28.36	24.74
Akruthi Enterprises	110.27	7.27
Bana Eco Works LLP	-	1.83
Bielnor Landscapes LLP	68.89	-
Canara Education Society	3.29	3.29
Canara Enterprises	21.04	21.04
Canara Housing Development Company	18,137.09	12,801.22
Century Arcade	217.24	148.17
Century Ariane Towers LLP	0.06	-
Century Bangalore City Centre Private Limited	1.04	1.04
Century Building Industries Private Limited	8.09	4.44
Century Capital Partners LLP	256.00	141.00
Century Downtown Private Limited	1,593.78	1,311.09
Century Dwellings Private Limited	160.02	-
Century Hillview	8.58	8.58
Century Jade	9.13	9.13
Century Living Private Limited	365.46	-
Century Prime Properties Private Limited	-	546.55



Century Joint Developments Private Limited
Notes on accounts

		(Amount in Rs. Lakhs)
Century Property Management Co. Private Limited	0.03	-
Century Realities	0.12	-
Century Towers	109.74	100.12
Century Trails LLP	57.44	1.89
Chamundi Enterprises	13.29	12.39
Coastal Enterprises	0.10	0.10
Courtland Properties Private Limited	284.34	101.31
Focus Properties	0.07	0.07
Fortune Pal Software Private Limited	166.25	160.63
Hebbal Properties Private Limited	137.84	3.00
Madhuvan Farm Houses	143.96	138.16
Model Farm Houses Private Limited	3.05	2.05
Nalanda Enterprises	16.06	-
Navarang Property Developers Private Limited	11.18	10.54
Noblenova Realty Ventures LLP	3.51	-
Orchard Developers	555.00	555.00
Pai Electronic Systems Private Limited	12.15	12.12
Prestige Century Landmark	1,814.58	1,794.05
Prestige Century Megicity	116.45	116.45
Reakraft Ventures LLP	335.26	297.65
SNS Towers	(0.18)	0.63
South Techpark LLP	27.39	27.39
S.P and Co	9.45	6.26
Siddivinayaka Enterprises	0.07	-
Spectra Spaces LLP	36.10	30.93
Sreenivasa Enterprises	15.81	15.81
Sri Krishna Enterprises	31.98	-
Stellarnest Realty Ventures LLP	5.54	-
Sunrise Enterprises	0.80	0.80
Supernova Arena Private Limited	75.89	23.40
Suruchi Properties Private Limited	93.92	-
Surya Builders & Developers	0.04	0.04
Swastik Builders & Developers	(9.72)	(9.84)
Tribhuvan Enterprises	227.90	-
Triveda Capital Trust	0.01	-
Triveda Investment Advisory Services LLP	32.55	14.62
Vidyanidhi Education Trust	26.36	25.09
Vidyaship Academy	(0.18)	0.70
Vidyaship Enterprises	7.19	7.19
Vidyaship International School	25.30	25.30
Vidyaship North Campus	0.20	2.20
Vidyaship University	113.71	11.99
Vinayaka Builders & Developers	647.34	646.56
Vinayaka Enterprises	121.86	0.12
Vistanest Ventures LLP	0.01	-

36 Balances in parties account are subject to confirmation and consequent adjustments, if any, on reconciliation. In the opinion of the management, the adjustments, if any, would not be material.

37 **Share of profit / loss in partnership firms**

The Company recognises its share of profit/(loss) in partnership firms when the same is debited / credited to the capital or current account in the books of the partnership firm and the company's entitlement to withdraw or receive the profit is established. The partnership deed of the partnership firms contain a clause that the profit/(loss) earned from the operations of the partnership firm shall be retained in the "undistributed profit/(loss) account" in the Firm and shall not be transferred to partners' capital account / current account till the time the project achieves 75% of total sales (in terms of units) or as may be mutually agreed by the partners from time to time. The profit / loss earned by the firm do not accrue to the partners till such time the same is credited / debited to their capital / current account.

In view of the above, the Company has not recognised its accumulated share of losses incurred by the partnership firms amounting to ₹ 6,634.68 Lakhs (previous year: ₹ 8,095.20 Lakhs) and its share of profit amounting to ₹ 866.83 lakhs (previous year: ₹ 1,070.21 Lakhs) as at the year ended 31 March 2025.



38 Disclosure relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006:

Particulars	As at 31 March 2025	As at 31 March 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year included in:	-	-
Principal amount due to micro and small enterprises interest due on above	-	-
Total	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond appointed day.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until The Company has disclosed the suppliers who have registered themselves under "Micro, Small and Medium Enterprises Development Act, 2006" to the extent they have confirmed and relied upon by the auditors.	-	-

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st Mar 2025 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

39 Income Taxes - Unrecognised deferred tax assets

Deferred Taxes have not been recognised in respect of the following items, because it is not probable that future taxable profit may not be available against which the company can use the benefits there from:

Particulars	As at 31 March 2025	As at 31 March 2024
Tax Losses	47,570.26	52,215.00

40 The previous period figures have also been reclassified, regrouped, recast to confirm to current year's classification.

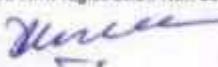
41 All figures in the financials are rounded off and disclosed in Indian Rupees Lakhs.

As per our report of even date attached

For Hiremath & Co.

Chartered Accountants

ICAI Firm registration No.: 0070855



Hiremath Somashekharayya

Proprietor

Membership No: 203338

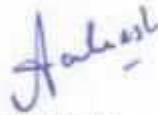
UDIN : 25203338BMKUXTJ1395

Place: Bangalore

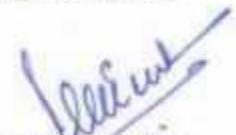
Date: 30/05/2025



For Century Joint Developments Private Limited



Mahesh Prabhu
Whole Time Director
[DIN:01910942]



Vivekananda Nayak
Director
[DIN:03065394]


Ajay S Makam
Company Secretary



Independent Auditor's Report

To

THE MEMBERS OF CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Consolidated Financial Statements of **CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), its jointly controlled entities and associates which comprise the Consolidated Balance Sheet as at 31st March 2025, Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and its Statement of Change in Equity and notes to the Consolidated Financial Statements, including a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, jointly controlled entities and associates the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("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 consolidated state of affairs of the Group, jointly controlled entities and associates as at March 31, 2025, their consolidated Profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the standards on auditing 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 Consolidated Financial Statements section of our report. We are independent of the Group, jointly controlled entities and associates 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 Consolidated Financial Statements under the provisions of the Act 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 on the Consolidated Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there is no audit matter to communicate in our report.



Information other than the Consolidated Financial Statements and auditors' report thereon.

The Company's board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group, jointly controlled entities and associates in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group, jointly controlled entities and Associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, jointly controlled entities and associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group, jointly controlled entities and associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group, jointly controlled entities and associates are also responsible for overseeing the financial reporting process of the Group, jointly controlled entities and associates.



Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 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 consolidated 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 Group, jointly controlled entities and associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group, jointly controlled entities and associates to express an opinion on the consolidated financial statements.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that,



individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

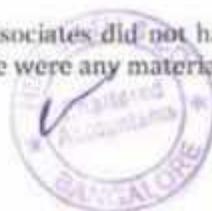
We did not audit the financial statements of 10 subsidiaries whose financial statements reflect total assets of Rs. 88,485.33 Lakhs as at 31st March, 2025, total revenues of Rs. 84.61 Lakhs and net cash inflow amounting to -Rs.3,203.43 Lakhs /- and the Consolidated Financial statements include the company's share of loss (and other comprehensive income) of Rs. 6.83 Lakhs in respect of 3 jointly controlled entities whose Financial Statements are not audited by us for the year ended on that date as considered in the consolidated financial statements. These financial statements have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management.

Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates is based solely on the reports of such other auditors.



Report on Other Legal and Regulatory Requirements

1. 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 Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure A" a statement on the matters specified in paragraph 3(xxi) of the Order
2. As required by Section 143(3) of the Act, we report that:
 - a) We/the other auditors whose report we are relied upon 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 of the aforesaid Consolidated financial statements.
 - 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2025 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group, jointly controlled entities and associates companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.
 - g) Since, the company is a private limited company with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended is 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The group, jointly controlled entities and associates does not have any pending litigations which would impact its financial position.
 - ii. The group, jointly controlled entities and associates did not have any 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, 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, Security, or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries;

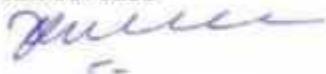
(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d)(i) and (d)(ii) contain any material misstatement; and

v. The company has not declared or paid any dividend during the year. Hence, compliance with Section 123 of the Act is not applicable.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instances of the audit trail feature being tampered with.

For Hiremath&Co.,
Chartered Accountants
FRN: 007085S



Hiremath Somashekharayya
Proprietor

Membership No.: 203338

UDIN: 25203338BMKUXI 6066.

Place: Bangalore

Date: 30-05-2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(xxi) Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

Sl No	Names	CIN	Holding/ Subsidiary company	Clause number of the CARO report which is qualified or is adverse
1	Pai Electronic Systems Private Limited	U31909KA1988PTC008879	Subsidiary Company	16
2	Century Joint Developments Private Limited	U70200KA2010PIC052710	Subsidiary Company	7

For Hiremath&Co.,
Chartered Accountants
FRN: 0070855



Hiremath Somashekharayya
Proprietor

Membership No.: 203338

UDIN: 25203338 BMKU X I 6066.

Place: Bangalore

Date: 30-05-2025



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013('the Act')

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of **CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED** (hereinafter referred to as the "Company") and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the "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 the respective 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 Act.

Auditor's 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 as 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 responsible assurance about whether adequate internal financial controls over financial reporting were 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 there 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 design and operating effectiveness of internal control based on assessed risk. The procedure selected depends on auditor's judgement, including assessment of the risks of material misstatement of the Consolidated 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 internal financial controls with reference to Consolidated Financial Statements of the Company and its subsidiary companies, which are companies incorporated in India



Meaning of Internal Financial Controls over Financial Reporting with reference to these Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements 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 Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements 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 and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Hiremath & Co.

Chartered Accountants

FRN: 0070855



Hiremath Somashekharayya

Proprietor

Membership No.: 203338

UDIN: 25203338BMKUXI 6066.

Place: Bengaluru

Date: 30-05-2025

CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

CIN : U70200KA2010PTC052710

#10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore -560052

Consolidated Balance Sheet as at 31 March 2025

₹ in Lakhs

Particulars	Note No	As at 31 March 2025	*As at 31 March 2024
I ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	2	1,408.72	1,419.16
(b) Goodwill		9.50	9.50
(c) Financial Assets			
(i) Investments	3	965.45	848.40
(ii) Loans and advances	4	65,576.46	26,763.62
(d) Other non-current assets	5	25,374.64	23,330.45
		93,334.77	52,371.13
2 Current Assets			
(a) Inventories	6	1,79,649.45	85,263.81
(b) Financial Assets			
(i) Investments	7	9.57	9.23
(ii) Trade receivables	8	4,733.45	5,125.17
(iii) Cash and cash equivalents	9	11,122.44	2,132.87
(iv) Bank balances other than (iii) above	9A	14.51	7,018.72
(v) Loans and advances	10	619.19	543.56
(vi) Other financial assets	11	60,801.44	48,630.52
(c) Other current assets	12	24,865.75	1,695.15
		2,81,815.80	1,50,419.03
Total Assets		3,75,150.57	2,02,790.15
II EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share capital	13	2,481.06	2,481.06
(b) Other equity	14	(80,854.03)	(85,437.33)
Equity attributable to owners of CJD		(78,372.97)	(82,956.27)
Non Controlling Interest		10,408.51	11,394.94
2 Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	15	3,35,323.38	1,28,617.58
(b) Other non-current liabilities	16	60.00	60.00
		3,35,383.38	1,28,677.58
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	6,979.50	11,979.50
(ii) Trade payables	18		
- Dues to Micro and Small enterprises			
- Dues to Creditors Other than Micro and Small enterprises		7,034.49	30,611.35
(iii) Other financial liabilities	19	45,137.11	72,080.96
(b) Other current liabilities	20	48,580.55	31,002.09
		1,07,731.65	1,45,673.90
Total Equity and Liabilities		3,75,150.57	2,02,790.15

* The Consolidated Financial statements are prepared for the first time w.e.f. FY 2024-25. Consequently, unaudited figures have been presented for the FY 2023-24 for comparative purpose.

The accompanying notes form an integral part of consolidated Financial statements

Material Accounting Policies

1

As per our report of even date attached

For Hiremath & Co.,

For Century Joint Developments Private Limited

Chartered Accountants

ICAI Firm registration No.: 0070855

Hiremath Somashekarayya

Proprietor

Membership No.: 203338

UDIN - 25203338BMKUXJG066

Mahesh Prabhu

Whole Time Director

[DIN:01516242]

Vivekananda Nayak

Director

[DIN:03065394]

Place: Bangalore

Date: 30-05-2025

Ajay S. Makam

Company Secretary

CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

CIN : U70200KA2010PTC052710

#10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore -560052

Consolidated Statement of Profit and Loss for the Year ended 31 March 2025

₹ In Lakhs

Particulars	Notes	Year Ended 31 March 2025	*Year Ended 31 March 2024
Revenue			
Revenue from operations	21	15,543.82	10,690.51
Other income	22	5,761.57	1,822.86
Total Income		21,305.39	12,513.37
Expenses			
Cost of sales	23	9,061.27	6,146.03
Finance cost	24	6,840.86	26,300.55
Depreciation and amortisation expenses	25	85.67	83.74
Other expenses	26	775.19	1,083.29
Total Expenses		16,762.99	33,613.62
Profit / (loss) before exceptional items and income tax		4,542.40	(21,100.25)
Exceptional items		-	-
Profit / (loss) before income tax		4,542.40	(21,100.25)
Tax expense			
- Current tax		-	-
- Deferred tax		-	-
Profit/(loss) for the year	(A)	4,542.40	(21,100.25)
Other Comprehensive Income			
Items that will not be reclassified Subsequently to profit or loss			
Remeasurement of post employment benefit obligations		-	-
Income tax relating to these items		-	-
Total other comprehensive income/(loss) for the period net of tax	(B)	-	-
Total Comprehensive Income for the year	(A+B)	4,542.40	(21,100.25)
Less : Profit/ (loss) attributable to Minority interest		(1.89)	(51.22)
Total Comprehensive Income for the year after Minority Interest		4,544.29	(21,049.03)
Earning per share (equity shares, par value of ₹ 10 each, Previous year ₹ 10 each)			
- Basic		1.83	(8.48)
- Diluted		1.83	(8.48)

* The Consolidated Financial statements are prepared for the first time w.e.f. FY 2024-25. Consequently, unaudited figures have been presented for the FY 2023-24 for comparative purpose.

The accompanying notes form an integral part of consolidated Financial statements

Material Accounting Policies

1

As per our report of even date attached

For Hiremath & Co.,

For Century Joint Developments Private Limited

Chartered Accountants

ICAI Firm registration No.: 0070855

Hiremath Somashekarayya

Proprietor

Membership No.: 203338

UDIN - 25203338BMKUX36066

Mahesh Prabhu

Whole Time Director

[DIN:01516242]

Vivekananda Nayak

Director

[DIN:03065394]

Place: Bangalore

Date: 30-05-2025

Ajay S Makam

Company Secretary

CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED
Consolidated Statement of changes in equity for the year ended 31 March 2025

A. Equity Share Capital		₹ in Lakhs
Particulars		Amount
Balance at the end of 31st March 2023		2,481.05
- Movement during the year 2023-24		-
Balance at the end of 31st March 2024		2,481.05
- Movement during the year 2024-25		-
Balance at the end of 31st March 2025		2,481.05

B. Other Equity

Particulars	Attributable to the owners of Century Joint Developments Private Limited				Non Controlling Interest	Total
	Capital Reserves	Capital Reserves on Merger	Retained Earnings	Total		
Balance as at 01-04-2024 *	6,376.60	(2,775.71)	(89,036.22)	(85,437.33)	11,394.94	(71,042.39)
- Profit for the year ended 31-03-2025	-	-	4,544.29	4,544.29	(1.00)	4,542.40
- Other Comprehensive Income	-	-	-	-	-	-
Reversal of post employment benefit obligations	-	-	-	-	-	-
Adjustment during the year 2024-25	-	-	-	-	-	-
Total Comprehensive Income for the year ended 31-03-2025	6,376.60	(2,775.71)	(84,491.93)	(80,891.04)	11,393.93	(89,500.00)
Movement during the year 2024-25	-	-	-	-	-	-
Adjustment of Previous year profit/loss transferred to partners capital account	-	-	-	-	-	-
Adjustment of elimination of previous year balances	-	-	-	-	-	-
Other adjustments	-	-	39.01	39.01	(104.54)	(945.52)
Balance outstanding as on 31st March 2025	6,376.60	(2,775.71)	(84,452.92)	(80,851.03)	10,408.51	(70,443.52)

Particulars	Attributable to the owners of Century Joint Developments Private Limited				Non Controlling Interest	Total
	Capital Reserves	Capital Reserves on Merger	Retained Earnings	Total		
Balance as at 01-04-2023	6,376.60	(2,775.71)	(67,986.46)	(64,385.57)	17,824.71	(65,560.86)
- Profit for the year ended 31-03-2024	-	-	(21,046.03)	(21,046.03)	(91.22)	(21,137.25)
- Other Comprehensive Income	-	-	-	-	-	-
Reversal of post employment benefit obligations	-	-	-	-	-	-
Adjustment during the year 2023-24	-	-	-	-	-	-
Total Comprehensive Income for the year ended 31-03-2024	6,376.60	(2,775.71)	(89,036.49)	(85,434.60)	17,773.49	(67,661.11)
Movement during the year 2023-24	-	-	-	-	-	-
Adjustment of Previous year profit/loss transferred to partners capital account	-	-	-	-	-	-
Adjustment of elimination of previous year balances	-	-	-	-	-	-
Other adjustments	-	-	11.73	(2.73)	(6,376.55)	(6,388.28)
Balance outstanding as on 31st March 2024*	6,376.60	(2,775.71)	(89,024.72)	(85,437.33)	11,394.94	(71,042.39)

* The Consolidated Financial statements are prepared for the first time w.e.f. FY 2024-25. Consequently, unaudited figures have been presented for the FY 2023-24 for comparative purpose.

The accompanying notes form an integral part of consolidated financial statements.

Material Accounting Policies & Notes form an integral part of financial statements.

As per our report of even date attached.

For Hirenath & Co.,

Chartered Accountants

ICAI Firm registration No.: 0029835

Hirenath Sumanakharayya

Proprietor

Membership No.: 203318

UDIN-25203338BMKUXI.6066

Place: Bangalore

Date: 30-05-2025

For Century Joint Developments Private Limited

Mahech Prabhu
Whole Time Director
(DIN:01516342)

Vivekanand Nayak
Director
(DIN:03061394)

Ajay S Mittam
Company Secretary

CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

CIN : U70200KA2010PTC052710

#10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore -560052

Consolidated Statement of Cash Flows for the Year ended 31 March 2025

₹ In Lakhs

Particulars	For the Year ended 31 March 2025	*For the Year ended 31 March 2024
Cash flows from operating activities		
Profit/ (loss) before tax	4,544.29	(21,049.03)
Adjustments:		
Depreciation	85.67	83.74
Finance cost	3,781.55	24,613.64
Dividend income	(0.34)	(1.33)
Operating cash flows before working capital changes	8,411.17	3,647.02
(Increase)/ decrease in trade receivables	391.72	313.57
(Increase)/ decrease in loans and other financial assets	(51,059.39)	(28,684.32)
(Increase)/ decrease in inventories	(94,385.64)	(20,133.72)
(Increase)/ decrease in other non current assets	(2,044.19)	(6,920.38)
(Increase)/ decrease in other current assets	(23,170.60)	(71.30)
(Decrease)/ increase in trade payables	(23,576.86)	11,163.20
(Decrease)/ increase in other financial liabilities	(26,943.85)	55,324.57
(Decrease)/ increase in other current liabilities and provisions	17,617.46	4,680.99
Cash generated from / (used in) operations	(1,94,760.18)	19,319.63
Income taxes refund/ (paid)	-	-
Net cash generated from/ (used in) operating activities	(1,94,760.18)	19,319.63
Cash flows from investing activities		
Purchase of Property, plant & equipment	(75.23)	(51.39)
Dividend received	0.34	1.33
Decrease/(increase) in investments	(117.39)	2,437.63
Net cash generated from / (used in) investing activities	(192.28)	2,387.57
Cash flows from financing activities		
Proceeds/(repayment) of Borrowings from bank and financial institution	2,01,705.80	17,614.72
Capital of Minority partners	(986.43)	(6,429.78)
Interest paid	(3,781.55)	(24,613.64)
Net cash generated from / (used in) financing activities	1,96,937.82	(13,428.70)
Net increase in cash and cash equivalents	1,985.36	8,278.50
Cash and other bank balances at beginning of year	9,151.59	873.09
	11,136.95	9,151.59
Less : Bank Balances not considered as Cash and Cash equivalents as per Ind AS 7	14.51	7,018.72
Cash and cash equivalents at the end of the year *	11,122.44	2,132.87
*Cash and cash equivalents comprise of:		
	31 March 2025	31 March 2024
Cash and bank balance	11,122.44	2,132.87
	11,122.44	2,132.87

* The Consolidated Financial statements are prepared for the first time w.e.f. FY 2024-25. Consequently, unaudited figures have been presented for the FY 2023-24 for comparative purpose.

The accompanying notes form an integral part of consolidated Financial statements

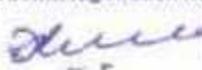
Material Accounting Policies

As per our report of even date attached

For Hiremath & Co.,

Chartered Accountants

ICAI Firm registration No. 0070855


Hiremath Somashekharayya
Proprietor

Proprietor

Membership No.: 203338

UDIN - 25203338BMKUXI6066

Place: Bangalore

Date: 30-05-2025

For Century Joint Developments Private Limited



Mahesh Prabhu

Whole Time Director

[DIN:01516242]



Vivekananda Nayak

Director

[DIN:03065394]



Ajay S Makam

Company Secretary

I. Material Accounting Policies

i. Corporate Information:

Century Joint Developments Private Limited ("CJDPL" or "the Company") was incorporated as Private Limited Company under the erstwhile Indian Companies Act, 1956 on 26 February 2010. The Company is engaged in the business of real estate development and is domiciled in India.

ii. General Information and Statement of Compliance with IND AS:

The Consolidated financial statements ('Consolidated financial statements') of the Group have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'IND AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act and Presentation requirements of Division II of Schedule III to the companies act 2013. The Company has uniformly applied the accounting policies during the periods presented.

iii. Basis of Preparation:

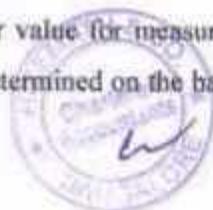
The Consolidated financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India.

The financial statements of the subsidiaries, joint ventures and associate used for the purpose of consolidation are drawn up to the same reporting date as that of the Company, i.e. March 31, 2025.

The Consolidated financial statements have been prepared & presented on the historical cost and Accrual basis except for certain financial instruments measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these Consolidated financial statements is determined on the basis stated above, except for Accounting for



Leases that are within the scope of IND AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realizable value in IND AS 2 or value in use under IND AS 36. In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

iv. Use of Estimates:

The preparation of Consolidated financial statements in conformity with IND AS which require the management of the Company to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon 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 period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Application of accounting policies that require significant accounting estimates involving complex and subjective judgements and the use of assumptions in these Consolidated financial statements have been disclosed separately under the heading "Significant accounting Judgements, estimates and assumption".

v. Current versus non-current classification

The entity presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current, when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle
- It is held primarily for the purpose of trading
- It is expected to be realised within twelve months after the reporting period, or



- It is 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 classified as current, when:

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

The entity classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

vi. Change in Accounting Policies and Disclosure

The accounting policies adopted and methods of computation followed are consistent with those of the previous financial year.

vii. Foreign currency transactions

Functional and presentation currency

The Consolidated financial statements are presented in Indian Rupee which is also the functional and presentation currency of the Company. All amounts have been rounded-off to ₹ Lakhs.

(a) Initial recognition

Foreign currency transactions are recorded in the functional currency, by applying to the exchange rate between the functional currency and the foreign currency at the date of the transaction.

(b) Conversion

Foreign currency monetary items are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.



viii. Revenue Recognition:

a. Revenue from contracts with customers:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss.

Revenue is recognized upon transfer of control of residential/commercial units to customers, in an amount that reflects the consideration the Company expects to receive in exchange for those residential/commercial units. The Company shall determine the performance obligations associated with the contract with customers at contract inception and also determine whether they satisfy the performance obligation over time or at a point in time. In case of residential/commercial units, the Company satisfies the performance obligation and recognises revenue at a point in time i.e., upon registration and handover of the residential/commercial units. To estimate the transaction price in a contract, the Company adjusts the promised amount of consideration for the time value of money if that contract contains a significant financing component. The Company when adjusting the promised amount of consideration for a significant financing component is to recognise revenue at an amount that reflects the cash selling price of the transferred residential unit.

b. Dividend income:

Income from dividends are recognized when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

c. Interest Income:

Interest income, including income arising from other financial instruments, is recognised using the effective interest rate (EIR) method. 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 amortized cost of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss. The expected cash flows are reassessed on a yearly basis and changes, if any, are accounted prospectively.



d. Share in profits of partnership firm investments:

Share of profit/(loss) in partnership firms are recognized when the same is debited / credited to the capital or current account in the books of the partnership firm and the company's entitlement to withdraw or receive the profit is established. Where the agreement between the partners restrict withdrawal of profits or restricts distribution of profit or loss upto occurrence of a certain event or elapse of time or where the profit or loss is retained without allocation / distribution, such profit / losses are not recognized in the books of the Company.

ix. Property, Plant and Equipment:

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in its previous GAAP Consolidated financial statements as deemed cost at the transition date, viz., April 1, 2015.

Property, Plant and Equipment (PPE), being fixed assets are tangible items that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes and are expected to be used for more than a period of twelve months. They are measured at cost less accumulated depreciation and any accumulated impairment. Cost comprises of the purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any costs attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Management. Own manufactured assets are capitalised at cost including an appropriate share of overheads. Financing costs, if any, relating to acquisition of assets which take substantial period of time to get ready for intended use are also included to the extent they relate to the period up to such assets are ready for their intended use.

Items such as spare parts, stand-by equipment and servicing equipment are capitalised if they meet the definition of property, plant and equipment.

Assets under construction includes the cost of property, plant and equipment that are not ready to use at the balance sheet date. Advances paid to acquire property, plant and equipment before the balance sheet date are disclosed under other noncurrent assets. Assets under construction are not depreciated as these assets are not yet available for use.

Depreciation on Property, Plant and Equipment (PPE) are provided under straight line method as per the useful lives and manner prescribed under Schedule II to the Companies Act, 2013, except leasehold buildings under operating lease arrangements, which are amortised over the leasehold period.

Where the cost of a part of the PPE is significant to the total cost of the PPE and if that part of the PPE has a different useful life than the main PPE, the useful life of that part is determined separately for depreciation.



The Company has used the following useful lives to provide depreciation on its Property, Plant and Equipment:

Class of Assets	Useful Lives
Leasehold Improvements	3 years
Office equipments	3 years
Computer equipments	3 years
Furniture and fixtures	10 years
Vehicles	8 years

Useful lives of site equipments being not specified in Schedule II are based on internal technical evaluation i.e. 5-8 years representing the best estimate of the period over which such equipment is expected to be used.

The depreciation method applied to an asset is reviewed at each financial year-end and if there has been a significant change in the expected pattern of consumption of future economic benefits embodied in the asset, depreciation is charged prospectively to reflect the changed pattern.

Assets costing less than INR 5,000 are depreciated at 100% in the year of acquisition.

The carrying amount of an item of PPE is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of Property, Plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of profit and loss when the asset is de-recognised.

x. Investment property:

Investment property is a property, being a land or a building or part of a building or both, held by the owner or by the lessee under a finance lease, to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of business.

Investment properties (if any) 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.

Depreciation on Investment Property is provided using the written down value method based on the useful lives specified in Schedule II to the Companies Act, 2013.



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.

xi. Intangible assets and amortisation:

An intangible asset is an identifiable non-monetary asset without physical substance.

Intangible assets are recognised only if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Intangible assets are amortized over their estimated useful life using straight line method. Trademark is amortized over a period of 20 years based on technical assessment. Intangible Assets (other than trademark) are amortized over a period of six years.

Amortization method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

Computer software licenses are capitalised on the basis of costs incurred to acquire and bring to use the specific software. Operating software is capitalised and amortised along with the related fixed asset.

The Company has used the following useful lives to amortise its intangible assets:

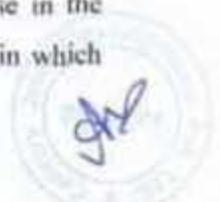
Class of Assets	Useful Lives
Computer software	3 Years

xii. Impairment of Non Financial assets:

The Company periodically assesses whether there is any indication that an asset or a group of assets comprising a cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

For an asset or group of assets that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized as an expense in the consolidated statement of profit and loss, unless the asset is carried at revalued amount, in which



case any impairment loss is of the revalued asset then such loss is treated as a decrease to the extent a revaluation reserve is available for that asset.

When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods which no longer exists or may have decreased, such reversal of impairment loss is recognized in the consolidated statement of profit and loss, to the extent the amount was previously charged to the consolidated statement of profit and loss. In case of revalued assets, such reversal is not recognized.

xiii. Impairment of Financial assets:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. IND AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition.

xiv. 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:

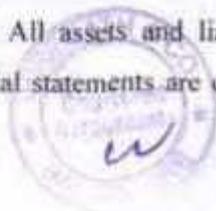
- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

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 nonfinancial 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, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair values are measured or disclosed in the Consolidated financial statements are categorized 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, or
- **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 recognized in the Consolidated financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level

Input that is significant to the fair value measurement as a whole) at the end of each reporting period.

xv. Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

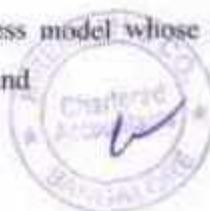
For purposes of subsequent measurement, financial assets are classified in four categories:

- a) Debt instruments at amortized cost
- b) Debt instruments at fair value through other comprehensive income (FVTOCI);
- c) Debt instruments and equity instruments at fair value through profit or loss (FVTPL);
- d) Equity instruments measured at fair value through other comprehensive income (FVTOCI).

a) Debt instruments at amortised cost:

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and



- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the consolidated statement of profit or loss. The losses arising from impairment are recognized in the consolidated statement of profit or loss. This category generally applies to trade and other receivables.

b) Debt instrument at FVTOCI:

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

c) Debt instrument at FVTPL:

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the consolidated statement of profit and loss. Net gains and losses, including any interest income, if any, are recognized in profit or loss.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

d) Equity investments (other than investments in subsidiaries and joint ventures):

All equity investments within the scope of IND AS 109, 'Financial Instruments', are measured at fair value either through statement of profit and loss or other comprehensive income. The Company makes an irrevocable election to present in OCI the subsequent changes in the fair value on an instrument-by-instrument basis. The classification is made on initial recognition.



If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, impairment gains or losses and foreign exchange gains and losses, are recognized in the OCI. Any gains or losses on de-recognition is recognized in the OCI and are not recycled to the consolidated statement of profit or loss.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the consolidated statement of profit and loss.

De-recognition of Financial Assets:

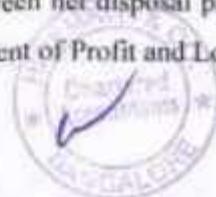
A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily de-recognized when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement – and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Investment in Subsidiaries, Associates and Joint ventures:

The Company's investment in equity instruments of Subsidiaries, Associates and Joint venture are accounted for at cost as per IND AS 27 and reviewed for impairment at each reporting date. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in joint ventures and associate, the difference between net disposal proceeds and the carrying amounts are recognized in the Consolidated Statement of Profit and Loss.



2. Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and transaction cost (if any) that is attributable to the acquisition of the financial liabilities is also adjusted.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

a. Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in the Consolidated Statement of profit or loss when the liabilities are de-recognised as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the consolidated statement of profit and loss.

b. Trade and other payables

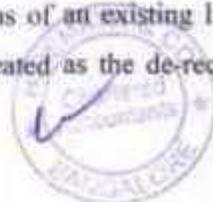
These amounts represent liabilities for goods or services provided to the Company which are unpaid at the end of the reporting period. Trade and other payables are presented as current liabilities when the payment is due within a period of 12 months from the end of the reporting period. For all trade and other payables classified as current, the carrying amounts approximate fair value due to the short maturity of these instruments. Other payables falling due after 12 months from the end of the reporting period are presented as non-current liabilities and are measured at amortised cost unless designated as fair value through profit and loss at the inception.

c. Other financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gains or losses on liabilities held for trading are recognized in the Consolidated Statement of profit or loss.

De-recognition of Financial Liabilities:

A financial liability is de-recognised 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 recognized in the Consolidated statement of profit or loss.

3. Offsetting 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 recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

4. Compound Financial Instruments:

A financial instrument that comprises of both the liability and equity components are accounted as compound financial instruments. The fair value of the liability component is separated from the compound instrument and is subsequently measured at amortised cost. The residual value is recognized as equity component of other financial instrument and is not remeasured after initial recognition.

The transaction costs related to compound instruments are allocated to the liability and equity components in the proportion to the allocation of gross proceeds. Transaction costs related to equity component is recognised directly in equity and the cost related to liability component is included in the carrying amount of the liability component and amortised using effective interest method.

xvi. Borrowing costs:

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

Borrowing costs, pertaining to development of long term projects, are transferred to Construction work in progress, as part of the cost of the projects till the time all the activities necessary to prepare these projects for its intended use or sale are complete. All other borrowing costs are recognized as an expense in the period in which they are incurred.

xvii. Cash and cash equivalents:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in 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, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.



xviii. Employee benefits

1. Short Term and other long term employee benefits:

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

2. Post-Employment Benefits

a. Defined Contribution Plans

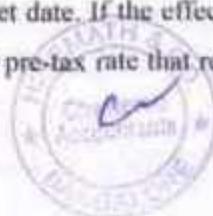
A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and Superannuation Fund. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

b. Defined Benefit Plans

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognised in OCI in the period in which they occur. Re-measurement of the net defined benefit liability, which comprise actuarial gains and losses are recognized immediately in other comprehensive income (OCI). Past service cost is recognised in profit or loss in the period of a plan amendment. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

xix. Provisions:

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow of embodying economic benefits of resources will be required to settle a reliably assessable obligation. Provisions are determined based on best estimate required to settle each obligation at each balance sheet date. 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.

xx. Contingent liabilities:

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 company or a present obligation that is not recognised 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 recognised because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the consolidated financial statements.

Contingent Assets are not recognized but are disclosed when the inflow of economic benefits are probable.

xxi. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares (if any) 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 of bonus issue; bonus element in a rights issue to existing shareholders; share split; and consolidation of shares if any.

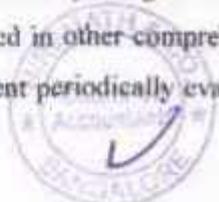
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xxii. Taxes on Income:

Income tax expense comprises current tax and deferred tax. It is recognized in the consolidated statement of profit and loss except to the extent that it relates to items recognized directly in equity or in OCI.

a. Current income tax:

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 directly in equity is recognised in other comprehensive income / equity and not in the statement of profit and loss. 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

b. Deferred tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets are 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.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

c. Minimum Alternate Tax:

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.

Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

xxiii. Inventories:

Inventories are carried at the lower of cost and net realisable value. Cost includes all applicable costs incurred in bringing the properties to their present location and condition.

Properties under development

Properties under development represent construction work in progress which is stated at the lower of cost and net realizable value. This comprises of cost of land, construction related overhead expenditure, borrowing costs and other net costs incurred during the period of development. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.



xxiv. Leases:

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

- a. The contracts involve the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capability of a physical distinct asset. If the supplier has a substantive substitution right, then the asset is not identified
- b. The Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- c. The Company has the right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant to changing how and for what purpose the asset is used.

The Group as 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 for on a straight-line basis over the lease terms. Contingent rents are recognised as revenue in the period in which they are earned.

The Group as lessee:

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets.

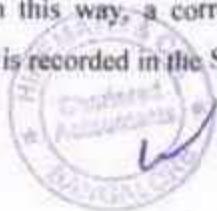
Right-of-use Asset:

The Company recognises right-of-use assets and lease liabilities at the lease commencement date. The right-of-use assets is initially measured at cost which includes the initial 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 lease term.

Lease Liability:

The lease liabilities is initially measured at the present value of lease payments to be made over the lease term, discounted using the Company's incremental borrowing rate. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the Statement of Profit and Loss.



Short-term lease and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of less than 12 months or less and leases of low-value assets, including IT Equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The election for short-term leases shall be made by class of underlying asset to which the right of use relates. A class of underlying asset is a grouping of underlying assets of a similar nature and use in Company's operations. The election for leases for which the underlying asset is of low value can be made on a lease-by-lease basis.

Significant accounting Judgements, estimates and assumptions:

The Consolidated financial statements prepared in conformity with the recognition and measurement principles of IND AS requires management to make judgments, estimates and assumptions that affect the reported balances of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies:

a) Recognition of deferred tax assets:

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

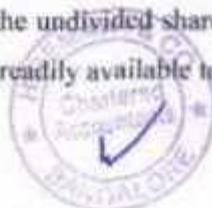
b) Revenue from contracts with customers:

The Company applied the following judgments that significantly affect the determination of the amount and timing of revenue from contracts with customers:

i. Identification of performance obligation

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated/ interdependent. In assessing whether performance obligations relating to sale of undivided share of land and constructed area are highly interrelated/ interdependent, the Company considers factors such as:

- Whether the customer could benefit from the undivided share of land or the constructed area on its own or together with other resources readily available to the customer.



- whether the entity will be able to fulfill its promise under the contract to transfer the undivided share of land without transfer of constructed area or transfer the constructed area without transfer of undivided share of land.

ii. Timing of satisfaction of performance obligation

Revenue from sale of real estate units is recognised when (or as) control of such units is transferred to the customer. The entity assesses timing of transfer of control of such units to the customers as transferred over time if one of the following criteria are met-

- The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.
- The entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

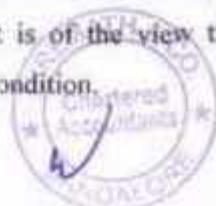
If control is not transferred over time as above, the entity considers the same as transferred at a point in time.

For contracts where control is transferred at a point in time, the Company considers the following indicators of the transfer of control of the asset to the customer:

- When the entity obtains a present right to payment for the asset.
- When the entity transfers legal title of the asset to the customer.
- When the entity transfers physical possession of the asset to the customer.
- When the entity transfers significant risks and rewards of ownership of the asset to the customer.
- When the customer has accepted the asset.

c) Accounting for revenue and land cost for projects executed through joint development arrangements ('JDA'):

For projects executed through joint development arrangements, the revenue from the development and transfer of constructed area/revenue sharing arrangement and the corresponding land/development rights received under JDA is measured at the fair value and the same is accounted on launch of the project. The fair value is estimated with reference to the terms of the JDA(whether revenue share or area share) and the related cost that is allocated to discharge the obligation of the Company under the JDA. Such assessments are carried out at the launch of the real estate project and are not reassessed at each reporting period unless warranted by contractual obligations. The Management is of the view that the fair value method and estimates are reflective of the current market condition.



d) Provision and contingent liability:

On an ongoing basis, the Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in consolidated financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the Consolidated financial statements. Contingencies the likelihood of which is remote are not disclosed in the Consolidated financial statements.

e) Useful lives of depreciable assets:

Management reviews the useful lives of depreciable assets at each reporting date. As at March 31, 2025 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

f) Evaluation of indicators for impairment of assets:

The evaluation of applicable indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

g) Defined benefit obligation:

Management's estimate of the Defined Benefit obligation is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact the obligation amount and the annual defined benefit expenses.

h) Fair value measurements:

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

i) Recent Indian Accounting Standards (IND AS)

Ministry of Corporate Affairs ("MCA") notifies amendments to the existing standards on 24-03-2021 to be applicable with effect from 01-04-2021. Company's financial statement has been amended (complied with) to the extent as specified in the above notification.



CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

2. Property, Plant and Equipment (PPE)

₹ In Lakhs

Particulars	Office equipments	Computer equipments	Furniture and fixtures	Plant & Machinery	Land	Building	Software	Motor vehicle	Total
As at 31st March 2023	16.63	24.56	36.95	105.05	59.47	2,128.84	6.24	5.39	2,383.14
Additions during 2023-2024	-	0.29	51.10	-	-	-	-	-	51.39
Disposal during 2023-2024	-	-	-	-	-	-	-	-	-
As at 31st March 2024	16.63	24.85	88.05	105.05	59.47	2,128.84	6.24	5.39	2,434.53
Additions during 2024-2025	7.91	14.43	4.77	48.12	-	-	-	-	75.23
Disposal during 2024-2025	-	-	-	-	-	-	-	-	-
As at 31st March 2025	24.55	39.28	92.82	153.17	59.47	2,128.84	6.24	5.39	2,509.75

Accumulated Depreciation

As at 31st March 2023	10.70	14.74	9.17	49.72	-	838.44	4.08	4.77	931.63
Depreciation charged during 2023-2024	0.96	3.48	8.13	7.43	-	62.84	0.82	0.08	83.74
Disposal during 2023-2024	-	-	-	-	-	-	-	-	-
As at 31st March 2024	11.66	18.22	17.31	57.15	-	901.28	4.90	4.85	1,015.37
Depreciation charged during 2024-2025	1.92	5.01	8.19	10.18	-	59.78	0.51	0.08	85.67
Disposal during 2024-2025	-	-	-	-	-	-	-	-	-
As at 31st March 2025	13.58	23.22	25.49	67.33	-	961.07	5.40	4.94	1,101.04

Net Carrying amount									
As at 31st Mar 2024	4.97	6.63	70.75	47.90	59.47	1,227.56	1.34	0.54	1,419.16
As at 31st Mar 2025	10.96	16.05	67.33	85.85	59.47	1,167.78	0.83	0.46	1,408.72



NON CURRENT ASSETS

3 Investments

Particulars	As at	As at
	31 March 2025	31 March 2024
Investment in Unquoted Equity Share Capital (at Fair value through other comprehensive income)		
3 (as on 31st March 2024 - 3) equity shares of Vulcan Souharda Co-Op Ltd of ₹ 1000 each, fully paid up	0.04	0.04
100 (as on 31st March 2024 - 100) equity shares of The Shamrao Vitthal Co-operative Bank Ltd, of ₹ 25 each, fully paid up	0.03	0.03
8,946 (as on 31st March 2024 - 8,946) equity shares of The Sirsi Urban Sahakari Bank Ltd, of ₹ 100 each, fully paid up	10.57	10.57
Investments in equity instruments (At Cost)		
26,20,764 (as on 31st March 2024 - 26,20,764) equity shares of Century Silicon City Private Limited, of ₹10 each, fully paid up being 5% of share capital	26.21	26.21
Total value of other investments (A)	36.85	36.85
Investments in Partnership firm under Equity Method		
Samsara Retirement Living LLP	65.30	60.16
Century Shilton Ventures	730.99	614.02
Horizon Office Spaces	132.31	137.37
Total investments in partnership firms (B)	928.60	811.55
Total Investments (A+B)	965.45	848.40

3(i) Aggregate value of unquoted investments

Particulars	As at	As at
	31 March 2025	31 March 2024
Investments in equity instruments		
Aggregate value of unquoted investments	36.85	36.85
Others		
Aggregate value of investments in Partnership firms	928.60	811.55
Aggregate value of unquoted investments	965.45	848.40

4 Financial Assets: Loans and advances

Particulars	As at	As at
	31 March 2025	31 March 2024
Unsecured, considered good		
Security deposits	16.21	0.61
Intercompany deposit	65,560.25	26,763.01
Total	65,576.46	26,763.62

5 Other Non-Current Assets

Particulars	As at	As at
	31 March 2025	31 March 2024
Unsecured, Considered Good:		
Mobilisation advance	1,946.03	603.60
Deposits under Joint Development arrangement		
Related parties	10,000.00	10,000.00
Others	2,379.79	2,364.15
Advance paid for purchase of land	10,495.27	10,005.17
Fixed Deposits		
Advance tax (Net of Provision)	553.55	357.29
Total	25,374.64	23,330.45



Century Joint Developments Private Limited

3(ii) Financial Assets: Investments (Non-Current)

The particulars of partners of the partnership firm, capital contribution and the profit sharing ratio are as follows:

₹ In Lakhs

Partnership firm	Partners	Profit sharing ratio as on 31st March, 2025	Capital as at 31st March 2025	Capital as at 31st March 2024
Century Central	Century Joint Developments Private Limited	99.00%	1,580.89	1,579.51
	P Ravindra Pai	1.00%	(38.92)	(38.92)
Century Airport City	Century Joint Developments Private Limited	98.00%	122.35	122.31
	P Ashwin Pai	1.00%	15.05	15.05
	P Ravindra Pai	1.00%	15.40	15.40
Century Chimes	Century Joint Developments Private Limited	97.00%	(378.77)	(335.57)
	P Ravindra Pai	1.00%	(146.54)	(126.09)
	P Ashwin Pai	1.00%	(0.69)	(0.25)
	Dev S Patel	1.00%	(0.68)	(0.24)
Century Pragati	Century Joint Developments Private Limited	96.00%	678.95	679.36
	Dev S Patel	1.00%	1.48	1.48
	P Ravindra Pai	1.00%	152.89	152.89
	P Ashwin Pai	1.00%	1.48	1.48
	Mahesh Prabhu	1.00%	1.20	1.20
Space Illusion	Century Joint Developments Private Limited	99.00%	102.91	489.73
	P Ravindra Pai	1.00%	(137.03)	(113.26)
Vigneshwara Estates	Divya Luxury Projects Pvt Ltd	45.00%	170.80	171.44
	Corenco Enterprises Pvt Ltd	26.25%	114.55	114.92
	Century Joint Developments Private Limited	25.00%	(234.23)	(239.38)
	Indu Modi	3.75%	(2.90)	(2.85)
Century Northside	Century Joint Developments Private Limited	99.00%	(14,456.91)	(4,925.71)
	P Ravindra Pai	1.00%	7,934.41	10,576.03
Century Star	Century Joint Developments Private Limited	95.48%	10,368.58	9,645.56
	Century Real Estate Holdings Private Limited	1.00%	(4,024.98)	(5,428.95)
	P Ravindra Pai	1.00%	(29.72)	(12.72)
	A Ramakrishna	1.00%	5,608.71	5,608.71
	M S Mahadevaiah	1.00%	1,288.80	1,288.80
	Aditya Kaura	0.25%	(390.68)	(390.68)
	Shruti Kaura	0.25%	(457.80)	(457.80)
	Jugal Kishor Modi	0.01%	(319.94)	(319.94)
	Indu Modi	0.01%	(1,073.20)	(947.97)
Samsara Retirement Living LLP	Century Joint Developments Private Limited	50.00%	(65.30)	(60.16)
	Aditya Kaura	50.00%	(40.30)	(40.05)
Century Corbel	Century Joint Developments Private Limited	1.00%	(1,170.37)	(1,240.58)
	P Ravindra Pai	1.00%	968.83	968.83
	P Ashwin Pai	1.00%	7.18	7.18
	Dev S Patel	1.00%	7.18	7.18
	Mahesh Prabhu	1.00%	7.06	7.06
	Sureshial Hiralal	1.00%	(940.76)	(940.76)
	Payal Kishore Kumar	1.00%	(790.76)	(790.76)
	Kishore Sureshial	1.00%	(705.76)	(705.76)
	Shobhadevi Sureshial	1.00%	(840.76)	(840.76)
	Rajwant Singh	51.00%	2,186.34	2,968.34
	Manjit Kaur	20.00%	1,525.26	1,540.26
	Bachitter Singh	20.00%	210.26	210.26
Prakruti Century Properties	Century Joint Developments Private Limited	98.00%	(1,363.64)	(1,253.27)
	Century Real Estate Holdings Private Limited	1.00%	2,248.26	1,811.91
	P Ravindra Pai	1.00%	(33.00)	(33.00)
Century Shilton Ventures	Century Joint Developments Private Limited	50.00%	730.89	613.92
	Shilton Hospitality LLP	50.00%	979.64	977.22
Horizon Office Spaces	Century Joint Developments Private Limited	50.00%	132.31	137.37
	Century Real Estate Holdings Private Limited	50.00%	609.47	41.96



CURRENT ASSETS

6 Inventories (Valued at lower of cost and Net realisable value)

Particulars	As at	As at
	31 March 2025	31 March 2024
Properties under development*	1,79,649.45	85,263.81
Total	1,79,649.45	85,263.81

* Amount includes capitalisation of borrowing cost amounting to ₹ 4,880.42 Lakhs. (previous year: ₹ 19,858.98 Lakhs)

7 Financial Assets: Investments

Particulars	As at	As at
	31 March 2025	31 March 2024
Investments in Mutual funds (at Fair Value through Profit and Loss)		
Particulars		
WDFC Liquid fund - regular plan daily growth	0.43	0.41
HDFC Liquid fund - regular plan growth	9.14	8.82
Total	9.57	9.23

8 Financial Assets: Trade receivables

Particulars	As at	As at
	31 March 2025	31 March 2024
Unsecured, considered good	4,733.45	5,125.17
Sub-Total	4,733.45	5,125.17
Allowance for doubtful debts	-	-
Total	4,733.45	5,125.17

For the year ended 31-03-2025

Particulars	Outstanding For Following Parties From Due Date of Payment					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivable - Considered Good	311.52	21.94	729.60	1,971.66	1,698.72	4,733.45
Undisputed Trade Receivable - Significant Risk Increase	-	-	-	-	-	-
Undisputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
Disputed Trade Receivable - Significant Risk Increase	-	-	-	-	-	-
Disputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
TOTAL	311.52	21.94	729.60	1,971.66	1,698.72	4,733.45

For the year ended 31-03-2024

Particulars	Outstanding For Following Parties From Due Date of Payment					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivable - Considered Good	491.82	312.61	2,618.70	0.88	1,701.35	5,125.17
Undisputed Trade Receivable - Significant Risk Increase	-	-	-	-	-	-
Undisputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
Disputed Trade Receivable - Significant Risk Increase	-	-	-	-	-	-
Disputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
TOTAL	491.82	312.61	2,618.70	0.88	1,701.35	5,125.17

8(i). In determining the allowances for doubtful trade receivables, the Company uses the expected credit loss allowance method. Expected credit losses are estimated after taking into account historical credit loss experiences of the Company. There have been no significant credit losses suffered by the Company in the past and hence, the Company estimates the expected credit loss (allowance for doubtful debts) to be Nil.

8(ii). Refer note 15 for loans which are secured against the receivables of the Company.



9 Financial Assets: Cash and cash equivalents

Particulars	As at	As at
	31 March 2025	31 March 2024
Cash on hand		
in Indian Currency	53.15	53.00
Balances with banks		
in current accounts	11,069.23	2,079.87
Total	11,122.44	2,132.87
Of the above, the balances that meet the definition of cash and cash equivalents as per Ind AS 7 "Statements of cash flow" is	11,122.44	2,132.87

CURRENT ASSETS

9A Bank balances other than above:

Particulars	As at	As at
	31 March 2025	31 March 2024
Earmarked Balances		
in deposit accounts (Refer Note 9A.(i))	14.51	13.78
Others		
in deposit accounts	-	7,004.94
Total	14.51	7,018.72

9A.(i) Earmarked Balances are restricted in use.

10 Financial Assets: Loans and advances

Particulars	As at	As at
	31 March 2025	31 March 2024
Unsecured considered good		
Security Deposit	0.66	0.66
Advance paid for purchase of land	618.53	542.90
Total	619.19	543.56

11 Other Financial Assets

Particulars	As at	As at
	31 March 2025	31 March 2024
Unsecured considered good		
Advances and other receivables		
Other Advances	9,697.35	4,164.27
Receivable from related parties	45,631.00	38,970.07
Receivable from retired partner	5,473.11	5,496.11
Others		
Interest accrued	-	-
Advance to staff	(0.02)	0.07
Total	60,801.44	48,630.52

12 Other current assets

Particulars	As at	As at
	31 March 2025	31 March 2024
Advance paid to suppliers	277.04	272.92
Balances with government authorities	1,189.15	815.31
Refundable Deposit	3.38	1.63
Prepaid expenses	3.87	6.97
Fixed Deposits	23,380.01	600.32
Others	3.30	-
Total	24,865.75	1,695.15



13 Equity Share Capital

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised capital 5,65,61,436 (as on 31st March 2024 - 5,65,61,436) equity shares of ₹ 10 each	5,656.14	5,656.14
Issued, subscribed and fully paid up 2,48,10,582 (as on 31st March 2024 - 2,48,10,582) equity shares of ₹ 10 each	2,481.06	2,481.06
Total	2,481.06	2,481.06

(a) Rights, preferences and restrictions attached to equity shares

The Company has only one class of share referred to as equity shares having a par value of ₹ 10. Each holder of the equity share, as reflected in the records of the Company as on the date of the Annual general meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the Annual general meeting. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) List of persons holding more than 5 percent shares in the Company

Name of the share holder	As at 31 March 2025		As at 31 March 2024	
	No of shares	% holding	No of shares	% holding
M/s Century Real Estate Holdings Private Limited	2,35,41,965	94.89%	2,35,41,965	94.89%
TOTAL	2,35,41,965	94.89%	2,35,41,965	94.89%

(c) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March 2025		As at 31 March 2024	
	No of shares	Amount (in Lakhs)	No of shares	Amount (in Lakhs)
Number of equity shares	2,48,10,582	2,481.06	2,48,10,582	2,481.06

(d) Details of shareholding of promoters are as under at the end of the reporting period

Promoters Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total Share
M/s Century Real Estate Holdings Private Limited	2,35,41,465	-	2,35,41,465	94.8848
Ravindra Pai (Nominee of CREH)	500	-	500	0.0020
Ravindra Pai	6,99,159	-	6,99,159	2.8180
Ashwin Pai	37	-	37	0.0001
Satish Pai	4,33,989	-	4,33,989	1.7492
TOTAL	2,46,75,150	-	2,46,75,150	99.4541

(e) Shares held by holding company

Equity shares held by Holding company (Century Real Estate Holdings Private Limited) are specified in note 13(b)

(f) Buy back of shares and shares allotted by way of bonus shares / issue of shares for consideration other than cash

There have been no buy back of shares or issue of shares by way of bonus issue or issue of shares pursuant to a contract without payment being received in cash for the period of five years immediately preceding the balance sheet.

14 Other equity

Particulars	As at 31 March 2025	As at 31 March 2024
Retained Earnings	(84,454.92)	(89,038.22)
Capital Reserve	6,376.60	6,376.60
Capital Reserve - On Merger	(2,775.71)	(2,775.71)
Total	(80,854.03)	(85,437.33)

NON CURRENT LIABILITIES

15 Borrowings

₹ in Lakhs

Particulars	As at 31 March 2025		As at 31 March 2024	
	Non Current	Current	Non Current	Current
1) Debentures				
<i>Secured:</i>				
- Non Convertible Debentures	2,26,000.00	6,750.00	1,07,680.00	41,974.24
2) Term loans				
<i>Secured:</i>				
- from banks	853.91	101.79	1,534.24	485.52
- from financial institutions and others	681.00	-	5,574.88	-
<i>Unsecured:</i>				
- from banks	-	-	-	-
3) From other parties:				
- Liability component of convertible preference shares	-	-	-	-
- Redemption Premium*	1,10,437.33	-	13,843.97	-
	3,37,972.24	6,851.79	1,28,633.09	42,459.76
- Unamortised portion of upfront processing fee**	(2,648.86)	(762.49)	(15.51)	(27.93)
	3,35,323.38	6,089.30	1,28,617.58	42,431.83

*Redemption premium has been arrived and provided based on the difference between effective interest rate 12% and IRR @22%

A) Security given against Non-Convertible Debentures:

i) Security against Listed Non-Convertible Debentures of 45,000 Lakhs

Immovable Assets

- Exclusive mortgage over the immovable properties of Suruchi Properties Private Limited situated at various Survey nos. of land measuring 8 Acres 26.35 Guntas at Kodihalli Village, Varthur Hobli, off HAL Airport Road, Bangalore East.
- Exclusive charge by way of mortgage over the immovable properties of Century Prime Properties Private Limited situated at various survey nos. of land measuring 25 Acres 32 Guntas at Bidalur Village, Kasaba Hobli, Devanahalli Taluk.
- Exclusive charge by way of mortgage over the immovable properties of Century Northside situated at various survey nos. of land measuring 6 Acres 8 Guntas at Kadathanamale Village, Hesarahatta Hobli, Bangalore North Taluk.

Movable Asset

- Hypothecation on movable assets, receivables and cashflows, bank accounts, current assets, insurance policies in relation to the project situated at various survey nos. at Kodihalli Village, Varthur Hobli, off HAL Airport Road, Bangalore East.
- Hypothecation on moveable assets, receivables and cashflows, bank accounts, current assets, insurance policies in relation to the project situated at various survey nos. at Bidalur Village, Kasaba Hobli, Devanahalli Taluk.
- Hypothecation on moveable assets, receivables and cashflows, bank accounts, current assets, insurance policies in relation to the project situated at various survey nos. at Kadathanamale Village, Hesarahatta Hobli, Bangalore North Taluk.

Other Assets/ Security

- Exclusive pledge over 100% of the issued and paid up capital of Suruchi Properties Private Limited;
- Exclusive pledge over 100% of the issued and paid up capital of Century Prime Properties Private Limited;
- Corporate guarantees by Century Joint Developments Private Limited, Century Prime Properties Private Limited and Century Northside;
- Personal Guarantees by Mr. P Ravindra Pai and Mr. P Ashwin Pai.

Particulars	Effective Interest rate	Redemption Date	Redemption amount
45,000 (As on 31.03.2025: 42,750 Lakhs) Listed Debentures of Rs.95,000 each.	12.00%	21-03-2028	42,750
	Redemption Term: The Listed Non Convertible Debentures are redeemable from 22-Mar-2025 in 7 installments as under: 22-03-2025 - Rs. 5,000 per NCD 22-09-2025 - Rs. 5,000 per NCD 22-03-2026 - Rs. 10,000 per NCD 22-09-2026 - Rs. 10,000 per NCD 22-03-2027 - Rs. 20,000 per NCD 22-09-2027 - Rs. 20,000 per NCD 21-03-2028 - Rs. 30,000 per NCD		



Details of securities and repayment terms:**A) Non Convertible debentures**

(i) 10.00 % p.a.(calculated on nominal value of debentures outstanding) listed non convertible debentures issued on private placement basis - [Balance as on 31st March 2025, including current maturities of long term debt - ₹ 1,60,000 Lakhs (as on 31st March 2024 : ₹ NIL)]

Interest rate and redemption terms of debentures:

Particulars	Effective Interest rate	Redemption term
Investment Opportunities VI Pte. Limited & MIC Credit AMA (Singapore) Private Limited (1,60,000 fully paid up, secured, listed, rated, redeemable, non-convertible Debentures of a Face Value ₹ 1,00,000 each)	21.59%*	Repayable in the below manner starting from 30th Sept 2026. 30-Sep-2026 - Rs. 5,000 per NCD 31-Dec-2026 - Rs. 5,000 per NCD 31-Mar-2027 - Rs. 5,000 per NCD 30-Jun-2027 - Rs. 5,000 per NCD 30-Sep-2027 - Rs. 5,000 per NCD 31-Dec-2027 - Rs. 5,000 per NCD 31-Mar-2028 - Rs. 10,000 per NCD 30-Jun-2028 - Rs. 10,000 per NCD 30-Sep-2028 - Rs. 10,000 per NCD 25-Nov-2028 - Rs. 40,000 per NCD

*This EIR is calculated on cash coupon payable plus Premium payable on Redemption of Debentures.

Non convertible debentures are secured by:**Issuer:**

- First and exclusive Charge over certain escrow accounts of the Company (including all sub-accounts and / or any accounts opened in substitution thereof), all amounts standing to the credit of such accounts and / or any permitted investments made by the Company from such accounts, and the Company's rights, title, interest and benefits in any subordinated debt provided by the Company to any member of the group.

Project Ethos:

- First Ranking mortgage by Century Real Estate Holdings Private Limited and Century Shelters Developers Private Limited on the residential project being developed at Amruthahalli and Byatarayanapura Villages, Yelahanka Hobli, Bangalore North Taluk, Bangalore except 'Ethos Excluded Asset' as mentioned in the Debenture Documents, both present and future.
- Receivables by Century Real Estate Holdings Private Limited and Century Shelters Developers Private Limited in respect of Project Ethos (as defined in the Debenture Trust Deed) being developed on land measuring approximately 7.5 acres and situated at Amruthahalli and Byatarayanapura Villages, Yelahanka Hobli, Bangalore North Taluk, Bangalore, and each of their charged accounts and all funds from time to time deposited therein, both present and future.

Project Silicon City:

- First Ranking mortgage by Century Silicon City Private Limited on the immovable property situated at Munnekolalu Village, Varthur Hobli, Bangalore East Taluk, Bangalore, both present and future.
- Receivables by Century Silicon City Private Limited in respect of Project Silicon (as defined in the Debenture Trust Deed) being developed on land measuring approximately 15 acres and situated at Munnekolalu Village, Varthur Hobli, Bangalore East Taluk, Bangalore, and / or each of its charged accounts and all funds from time to time deposited therein, both present and future.

Project Downtown:

- First Ranking mortgage by Century Downtown Private Limited and Navrang Property Developers Private Limited on immovable property situated at Byatarayanapura Village, Yelahanka Hobli, Bangalore North Taluk, Bangalore.
- Receivables by Century Downtown Private Limited and Navrang Property Developers Private Limited in respect of Project Downtown (as defined in the Debenture Trust Deed) being developed on land measuring approximately 8 acres 18.88 Guntas situated at Byatarayanapura Village, Yelahanka Hobli, Bangalore North Taluk, Bangalore, and / or their charged accounts and all funds from time to time deposited therein, both present and future.

Project Landmark:

- First ranking charge by Dr. P Dayananda Pai, Mr. P Satish Pai, Mr. P Ravindra Pai, Mr. P Ashwin Pai and Century Assets Private Limited over their profit share and the partnership interest attributable to them, in respect of Project Landmark (as defined in the Debenture Trust Deed) being developed on land measuring approximately 15 acres and situated at Hebbal Ammanikere Village, Bangalore, both present and future.
- Dr. P Dayananda Pai, Mr. P Satish Pai, Mr. P Ravindra Pai, Mr. P Ashwin Pai and Century Assets Private Limited over their partnership interest in M/s Prestige Century Landmark and M/s Prestige Century Megacity, both present and future, as specified in the Transaction Documents.

Project Meenukunte:

- First Ranking mortgage by Indiland Developers Bangalore Private Limited on immovable property situated on land measuring approximately 22 acres at Meenukunte Village, Jala Hobli, Yelahanka Taluk, Bangalore.
- Receivables by Indiland Developers Bangalore Private Limited in respect of Project Meenukunte (as defined in the Debenture Trust Deed) situated on land measuring approximately 22 acres at Meenukunte Village, Jala Hobli, Yelahanka Taluk, Bangalore, and its charged account and all funds from time to time deposited therein, both present and future.



Project Colina:

- i. First Ranking mortgage by M/s Akruthi Enterprises and M/s Adarsh Enterprises on immovable property situated on land measuring approximately 22 acres at Yelahanka Amanikere and Yelahanka Villages, Yelahanka Hobli, Bangalore North Taluk, Bangalore (excluding the SBA measuring about 2,00,000 (two lakhs) square feet towards NCD issued in favour of Asia Real Estate II India Opportunity Trust)
- ii. Receivables by Indiland Developers Bangalore Private Limited in respect of Project Meenukunte (as defined in the Debenture Trust Deed) situated on land measuring approximately 22 acres at Meenukunte Village, Jala Hobli, Yelahanka Taluk, Bangalore, and its charged account and all funds from time to time deposited therein, both present and future.
- iii. Dr. P Dayananda Pai, Mr. P Satish Pai, Mr. P Ravindra Pai, Mr. P Ashwin Pai and Century Assets Private Limited over their partnership interest in M/s Century Landmark and M/s Century Megacity, both present and future, as specified in the Transaction Documents.
- iv. Mr. A Ramakrishna, Mr. MS Mahadevaiah, Mr. KN Yellappa and Century Real Estate Holdings Pvt Ltd, over 100% of their respective partnership interest in M/s Akruthi Enterprises, both present and future, as specified in the Transaction Documents.

Project Midtown:

- i. First Ranking mortgage by Century Dwellings Pvt Ltd on immovable property situated on land measuring approximately 49.75 acres at Channahalli and Tarabanahalli Villages, Jala Hobli, Yelahanka Taluk, Bangalore.
- ii. Receivables by Century Dwellings Private Limited in respect of Project Midtown (as defined in the Debenture Trust Deed) situated on land measuring approximately 49.75 acres at Channahalli and Tarabanahalli Villages, Jala Hobli, Yelahanka Taluk, Bangalore, and its charged account and all funds from time to time deposited therein, both present and future.

Project Mysore:

- i. First Ranking mortgage by M/s Vinayaka Enterprises on immovable property situated on land measuring approximately 37 acres 30 Guntas at Kurubarahalli Village, Kasaba Hobli, Mysore North Taluk, Mysore.
- ii. Receivables by M/s Vinayaka Enterprises in respect of Project Mysore (as defined in the Debenture Trust Deed) situated on land measuring approximately 37 acres 30 Guntas at Kurubarahalli Village, Kasaba Hobli, Mysore North Taluk, Mysore, and its charged account and all funds from time to time deposited therein, both present and future.
- iii. by Mr. P. Satish Pai and Mr. P. Ashwin Pai over 100% (one hundred percent) of the partnership interest held by them in Vinayaka Enterprises, both present and future;

Project Vaderapura:

- i. First Ranking mortgage by Century Living Private Limited on immovable property situated on land measuring approximately 14 acres at Vaderapura Village, Yelahanka Hobli, Bangalore North, Bangalore.
- ii. Receivables by Century Living Private Limited in respect of Project Vaderapura (as defined in the Debenture Trust Deed) situated on land measuring approximately 14 acres at Vaderapura Village, Yelahanka Hobli, Bangalore North, Bangalore, and its charged account and all funds from time to time deposited therein, both present and future.

Fledge of Shores:

- i. By Mr. P. Ravindra Pai, Mr. P. Ashwin Pai and Mr. Dev S Patel over such percentage of the issued and paid - up equity share capital and/ or such other securities of Century Real Estate Holdings Pvt Ltd (on a fully diluted basis) as specified in the Transaction Documents, both present and future;
- ii. By the Century Real Estate Holdings Pvt Ltd, Mr. P. Ravindra Pai, Mr. P. Satish Pai, Mr. P. Ashwin Pai, Mr. KN Yellappa and Mr. H. Yashwanth Shenoy over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of the Company (on a fully diluted basis), both present and future;
- iii. By the Century Real Estate Holdings Pvt Ltd and Mr. A. Ramakrishna over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Century Shelters Developers Pvt Ltd (on a fully diluted basis), both present and future;
- iv. By Century Real Estate Holdings Pvt Ltd, the Company, Mr. K.N. Yellappa, Mr. Yashwanth Shenoy and Mr. M S Mahadevaiah over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Century Silicon (on a fully diluted basis), both present and future;
- v. By Mr. P. Ravindra Pai and Mr. P. Ashwin Pai over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Century Living Pvt Ltd (on a fully diluted basis), both present and future.
- vi. By Mr. P. Ravindra Pai and Mr. P. Ashwin Pai over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Century Dwellings Pvt Ltd (on a fully diluted basis), both present and future.
- vii. By Century Real Estate Holdings Pvt Ltd Co and Dr. P. Dayananda Pai over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Indiland Developers Bangalore Pvt Ltd (on a fully diluted basis), both present and future;
- viii. By Dr. P. Dayananda Pai, Mrs. Mohini D Pai and Mr. H Yashwanth Shenoy over 100% (one hundred percent) of the issued and paid - up equity share capital and all other securities of Century Downtown Pvt Ltd (on a fully diluted basis) as specified in the Transaction Documents, both present and future;
- ix. By Mr. Ravindra Pai and Mr. P. Ashwin Pai over 100% (one hundred percent) of the issue and paid up - up equity share capital and other securities of Century Assets Pvt Ltd (on a fully diluted basis) as specified in the Transaction Documents, both present and future;
- x. By Dr. P. Dayananda Pai, Mrs. Mohini D. Pai, Mr. P. Satish Pai and Mr. S. Raghunath over 100% (one hundred percent) of the issued and paid up - up equity share capital and other securities of Navrang Property Developers Pvt Ltd (on a fully diluted basis) as specified in the Transaction Documents, both present and future;



Contractual Comforts:

- Corporate Guarantees by M/s Adarsh Enterprises, M/s Akruthi Enterprises, Century Downtown Pvt Ltd, Century Dwellings Pvt Ltd, Century Shelters Developers Pvt Ltd, Century Silicon City Pvt Ltd, Indiland Developers Bangalore Pvt Ltd, Century Real Estate Holdings Pvt Ltd, Navrang Property Developers Pvt Ltd, M/s Vinayaka Enterprises, Century Assets Pvt Ltd, Century Living Pvt Ltd
- Personal Guarantees from Mr. P. Ravindra Pai, Mr. P. Ashwin Pai, Mr. Dev S. Patel, Dr. P. Dayananda Pai.
- Personal Guarantees from Mr. P. Satish Pai, Mr. K.N. Yellappa, Mr. A Ramakrishna, Mr. M.S. Mahadevaiah, Mr. H. Yashwanth Shenoy, and such other persons as may be identified in the Debenture Trust Deed to the extent of security provided by them.
- Shortfall undertaking from Century Real Estate Holdings Pvt Ltd and each of Mr. P. Ravindra Pai, Mr. P. Ashwin Pai and Mr. Dev S. Patel
- Subordination of Payments to the identified entities as mentioned in the Deed of Subordination.

- (ii) 22.45 % p.a. non convertible debentures issued on private placement basis - [Balance as on 31st March 2025, including current maturities of long term debt : ₹ NIL (as on 31st March 2024 : ₹ 34,724.24 Lakhs)

Interest rate and redemption terms of debentures:

Particulars	Effective interest rate	Redemption term
Asia Real Estate II India Opportunity Trust (3,250 Senior, Unrated, Redeemable, Freely Transferable, Non-Convertible Debentures of a Face Value ₹ 10 Lakhs each)	NA	Repayable in 9 quarterly instalments.

- (iii) Non convertible debentures issued on private placement basis - [Balance as on 31st March 2025, including current maturities of long term debt : ₹ 30,000 lakhs (as on 31st March 2024 : ₹ 69,930 lakhs)]

Interest rate and redemption terms of debentures:

Particulars	Effective interest rate	Redemption term
Asia Real Estate II India Opportunity Trust (6,993 Senior, Unrated, Redeemable, Freely Transferable, Non-Convertible Debentures of a Face Value ₹ 4.29 Lakhs each)	NA	30-June-2028 - by delivering to the Trustees area aggregating to two lakh square feet (2,00,000 sq.ft) of super built up area, residential units in respect of the Calina project.

Non convertible debentures are secured by:

Particulars of Property charged:

Calina Land

• First ranking pari passu mortgage over the Calina Land and the Calina Project prior to obtaining the sanctioned plans with respect to the Calina Project and after the mortgagors have obtained the sanctioned plans with respect to the Calina Project, a first ranking sole and exclusive charge by way of mortgage over identified units aggregating to 2,00,000 (two lakhs) square feet of approved built up area of the Calina Project including adequate car parks and relevant amenities, free and clear of any Encumbrances of any nature whatsoever together with proportionate undivided share in Calina Land.

Others:

• Irrevocable and unconditional guarantees by Mr. P Ravindra Pai, and Mr. P Ashwin Pai, Mr. P. Satish Pai and Dr. P. Dayananda Pai in accordance with deed(s) of guarantees

B Loans From the Financial Institutions:

- i) 18.20% p.a Piramal Capital and Housing Finance Limited - [Balance as on 31st March 2025, including current maturities of long term debt : ₹ NIL (as on 31st March 2023 : ₹ 4,857.88 Lakhs)]

Particulars of Property charged:

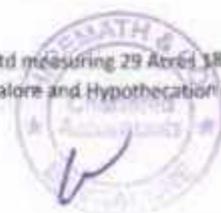
Calina Land

• Pari-passu equitable mortgage over the Calina Mortgaged Assets and Additional Calina Land belonging to M/s Akruthi Enterprises and M/s Adarsh Enterprises properties admeasuring 24 Acres 6.5 Guntas and Hypothecation of Receivables from the Project;

• Pari Passu charge on partnership interest in M/s Akruthi Enterprises and M/s Adarsh Enterprises;

Sankhya Land

• A paripassu charge on immovable Property of M/s Indiland Developers Bangalore Pvt Ltd measuring 29 Acres 18.2 Guntas (Sy No. Details below) situated at Tarabanahalli Village and Meervukunte Village, Bangalore North Taluk, Bangalore and Hypothecation of Receivables.



Pebble Bay

- A pari passu charge on Dr. P Dayananda Pai share in the units of Pebble Bay Koramangala situated at Roopena Agrahara, Begur Hobli total measuring 47,057 sq ft.

Madhuvan Back Lands

- A pari passu charge by way of mortgage over the lands belonging to Century Downtown Private Limited situated at Byatarayanapura, Bangalore.
- A pari passu charge by way of mortgage over the lands belonging to Navrang Property Developers Private Limited situated at Byatarayanapura, Bangalore
- First ranking exclusive charge by way of hypothecation over movable assets and receivables of the properties (mentioned above).

Artizan Land

- A pari passu charge by way of mortgage over the lands belonging to CJDPL situated at Vasudevapura Village and Govindapura Village, Yelahanka Hobli, Bangalore.
- A pari passu charge by way of mortgage over the lands belonging to Navrang Property Developers Private Limited situated at Sy No. 25 Byatarayanapura, Bangalore measuring 2 Acre 12 Guntas.
- First ranking exclusive charge by way of hypothecation over movable assets and receivables of the properties (mentioned above).

HM World City

- Pari passu charge by way of mortgage over the identified units of at the project HM World City situated at Anjanapura Village Bangalore South. Survey Nos. 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, of Vasudevapura Village. Survey No. 8, 9 of Govindapura Village.

Others (Second Charge)

- Second Charge on the Company's share of Project land and built up area in Project Breeze and Hypothecation of Receivables from the Project;
- Second Ranking Charge on Towers 'Argon, Bronze and Chrome' in the Project Century Ethos more fully defined in the Memorandum of Entry recording Mortgage by Deposit of Title Deeds and Hypothecation of Receivables;
- Hypothecation of Receivables of the obligors as termed in the transaction documents.
- Corporate guarantees from Corporate Obligors;
- Personal Guarantee of P Ravindra Pai and Mr. P Ashwin Pai;
- Pari Passu Pledge on shares of CREHPL & CJDPL more fully defined in the pledge agreements;

Obligors mean the following - Indiland Developers Bangalore Pvt Ltd, M/s Akruthi Enterprises, M/s Adarsh Enterprises, Century Joint Development Private Limited, Navrang Property Developers Pvt Ltd, Century Downtown Pvt Ltd Dr. P Dayananda Pai, Mr. P Ravindra Pai and Mr. P Ashwin Pai.

Repayment terms and interest rates:

Name of the financial institution	EIR	Repayment and other terms
Piramal Capital and Housing Finance Limited	18.48%	Repayable ₹ 4,857.88 Lakhs

Details of Securities:**I HDFC Construction Finance Loan**

- Mortgage of unsold residential units in project "Century Horizon" along with proportionate share of JDS in land area out of Total Land measuring 2 Acres Aprox, being built at Sy. No. 479/4P2 Village, Yelahanka, Jakkur, Bangalore.
- An exclusive charge on the scheduled receivables from sold /unsold area of the project to be funded by the borrower and all insurance proceeds both present and future.
- Scheduled Receivables: Receivables / Cash Inflows / Revenues including booking amounts arising out of or in connection with or relating to the project financed.
- Corporate Guarantee of Century Joint Developments Pvt. Ltd., Century Real Estate Holdings Pvt. Ltd. and Canara Housing Development Company.
- Personal Guarantees of Mr. Ravindra Panemangalore Pai, Mr. Ashwin Panemangalore Pai and Mr. A Ramakrishna.

II SBI Overdraft Credit Facility

- A Pari Passu Charge on Immovable Property bearing Site No. 348, Katha No. 144/348, Sy. No. 98 admeasuring 2824.75 square meters situated at Lingadeeragollahalli Village, Kundana Hobli, Devanahalli Taluk, Bangalore Rural District.
- Corporate Guarantee of Century Joint Developments Private Limited.
- Personal Guarantee of Mr. Ravindra Panemangalore Pai.

I Security

- Proposed commercial land and building situated at the property bearing plot number 280, Sy Number 8,9 Govindapura Village, yelahanka ,hobli, Bangalore north taluk ,Bangalore.560064., Value Around 55.92 Crores - Continuing Security.
- Proposed value of the building proposed for construction out of the bank finance - Value around 27.09 Crores - Continuing Security.

- The Company has availed secured overdraft facility of which outstanding as on 31st March, 2025 is Rs.2,33,51,281/- to Vulcan Souharda Credit Cooperative Limited, Bengaluru. Rs.8,51,281/- being current maturities of long term debt is grouped under Other Current Liabilities. The Facility is secured by way of EMT/MODTD of Vacant Converted Land in Sy Nos. 21, 22, 23 & 25 admeasuring 3 Acres in Vasudevapura Village, Yelahanka Hobli, in the name of M/s. Canara Enterprises, valued around Rs. 53.32 Crores - Continuing Security.



Details of Securities and Repayment Terms:

Union Bank of India :

I Security Details

- (i) Mortgage of converted land & building thereon, bearing Sy No.173 measuring to the extent of 1 acre 02 guntas, and commercially converted land & building thereon bearing Sy No.58/P-2 measuring 22 Guntas situated at Kadathanamale Village, Hesargatta, Bangalore North Taluk, in the name of Century Northside.
- (ii) Hypothecation of Furniture and Fixtures and Equipments purchased out of Bank Finance.
- (iii) Corporate Guarantee of Century Joint Developments Pvt. Ltd., and personal guarantee of Mr. P.Ravindra Pai.

Repayment terms

Repayable in 84 months in 72 installments starting from March 2024

Interest rate - 13.30 % P.a

State Bank of India Credit Facility :

Collateral Security Details

- (i) Mortgage of residential villas - 4 BHK Row Villa R7/8/9, R12/13/14, 3 BHK Twin Villa T1 of Century Wintersun at Kadathanamale Village, Hesargatta Hobli, Yelahanka Taluk, Bengaluru in the name of M/s Century Northside.
- (ii) Corporate Guarantee of Century Joint Developments Pvt. Ltd., and personal guarantee of Mr. P.Ravindra Pai.

Repayment terms - Repayable on Demand

Interest rate - 10.15% p.a

All the piece and parcel of immovable commercial property bearing old site no.745 And new site number 745/6, Khata no 610/69/2/69/3/745/11 formed in sy.no 69/2, 69/3, measuring 1217.78 square meters situated at chikkasane village, anneshwara gram panchayat, devanahalli taluk, Bangalore rural district owned by M/S Prakruti Century properties.

The Company has availed secured overdraft facility of which outstanding as on 31st March, 2025 is Rs.1,25,01,978/- to Vulcan Souharda Credit Cooperative Limited, Bengaluru. Rs.1,978/- being current maturities of long term debt is grouped under Creditors. The Facility is secured by way of hypothecation of Vacant Converted in sy numbers 21,22,23&25 Measuring 3 Acres in Vasudevapura village, Yelahanka,Hobli, in the name of M/S Canara Enterprises, Valued at 53.32 crores - continuing Security.



16 Other non-current liabilities

Particulars	As at	As at
	31 March 2025	31 March 2024
Refundable Joint Development Agreements Deposit	60.00	60.00
Total	60.00	60.00

CURRENT LIABILITIES

17 Borrowings

Particulars	As at	As at
	31 March 2025	31 March 2024
Loans repayable on demand:		
Secured:		
Inter corporate deposit from others	75.00	5075.00
Unsecured:		
Inter corporate deposit from other Companies	-	-
Loans from Promoters	6,904.50	6,904.50
Total	6,979.50	11,979.50

Unsecured loans:

The Unsecured loans of ICD from others carry an interest rate of 12% p.a

18 Trade payables

Particulars	As at	As at
	31 March 2025	31 March 2024
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,034.49	30,611.35
Total	7,034.49	30,611.35

For the Year ended 31-03-2025

Particulars	Outstanding For Following Parties From Due Date of Payment				
	Less than 1 year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	3,487	736	603	2,208.06	7,034.49
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	3,487.27	735.77	603.38	2,208.06	7,034.49

For the Year ended 31-03-2024

Particulars	Outstanding For Following Parties From Due Date of Payment				
	Less than 1 year	1 to 2 Years	2 to 3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	28,079	804	1,100	628.65	30,611.35
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	28,078.73	803.88	1,100.09	628.65	30,611.35

19 Other financial liabilities

Particulars	As at	As at
	31 March 2025	31 March 2024
Current maturities of long-term debt (Refer Note No. 15)	6,089.30	42,431.83
Interest accrued	-	2,756.32
Bank overdraft	2,059.57	1,848.48
Other liabilities	4,660.39	3,198.00
Payable to related parties	30,912.21	20,355.33
Overdrawn capital account in Partnership Firms	1,404.60	1,479.96
Security Deposit	11.04	11.04
Total	45,137.11	72,080.96

20 Other current liabilities

Particulars	As at	As at
	31 March 2025	31 March 2024
Advance received for sale of properties	47,437.43	29,956.20
Statutory Dues payable	783.76	596.62
Unearned rental income	83.29	83.29
Payable to Association	276.07	265.98
Total	48,580.55	31,002.09



21 Revenue from operations

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Sale of Services:		
Income from property development (net of taxes)	10,696.77	9,510.12
Income from sale of land	4,288.23	514.04
Income from sale of right in properties / Land	-	14.38
Income from professional services	6.94	7.62
Other Operating revenue:		
Share of profit from partnership firms	3.30	18.17
Other operating income	336.78	258.85
Property maintenance income	127.19	35.23
Contractual Projects	84.61	332.10
Total	15,543.82	10,690.51

22 Other income

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Interest income	5,734.17	1,602.51
Dividend from mutual funds	0.34	1.33
Miscellaneous income	27.06	219.03
Total	5,761.57	1,822.86

23 Cost of sales

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Cost of construction	7,526.21	3,333.88
Land cost	820.22	1,651.40
Cost of contractual projects	406.74	327.82
Buyback cost	-	180.50
Purchase cost of plots/units	-	415.20
Operating Expenses	308.11	237.23
Total	9,061.27	6,146.03



24 Finance costs

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
*Interest expense on Borrowings	591.89	24,497.65
Interest expense -Others	3,059.31	1,686.91
Others Finance Cost	3,189.66	115.99
Total	6,840.86	26,300.55

*Amount excludes capitalisation of borrowing cost amounting to ₹ 4,880.42 Lakhs (previous year: ₹ 19,858.98 Lakhs)

25 Depreciation and Amortisation Expense

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Depreciation	85.67	83.74
Total	85.67	83.74

26 Other expenses

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Audit fee	19.12	8.32
Legal and professional	53.31	26.42
Rates and taxes	54.94	100.60
Brokerage and commission	32.99	21.67
Rent	4.87	36.66
Insurance	0.88	2.15
Share of loss from partnership firm	5.91	778.40
Repairs and maintenance	43.65	35.62
Printing and stationery	1.69	1.86
Sales and marketing expenses	4.96	2.63
Miscellaneous expenses	24.89	68.97
Bad debts	527.97	-
	775.19	1,083.29



27 Commitments and contingent liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
I. Commitments :		
Capital commitments (Net of advances)	-	-
II. Contingent liabilities (to the extent not provided for) :		
Claims against Company not acknowledged as debts		
(a) Disputed Income Tax	8,099.25	8,035.45
(b) Disputed Service Tax	408.32	425.80
(c) Disputed GST	-	-
(d) Corporate guarantee for loans taken by group entities	10,150.00	1,02,150.00

Ownership title in lands owned by partnership firms in which the Company is a partner is subject to closure/settlement of certain cases. Further, these firms have received claims for damages/delays. Based on legal advice, the management is of the view that none of the above will result in financial outflow to the Company.

Outstanding guarantees issued as at 31st March 2025 is ₹ 1,01,50,00,000/- (P.Y. Mar-24 ₹ 10,21,50,00,000/-) given for loan taken by partnership firms/holding /related companies

- 27(a)** The Company carries out its business ventures through subsidiaries, Joint Ventures and other entities. The funds required for the projects in those entities are secured through financial guarantees amounting to ₹1,01,50,00,000/- (Previous Year Mar-24 ₹ 10,21,50,00,000/-) issued by the Company and accordingly, no guarantee commission is charged for such guarantees. Considering the model of execution of the projects through such entities,

Auditors' remuneration

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
Statutory audit fees	4,00,000	4,00,000
Tax audit fees	1,00,000	1,00,000
Interim audit fees	2,50,000	-
Limited review audit fees	3,50,000	-
Total	11,00,000	5,00,000

28 Earnings per share

Basic and diluted earnings/ (loss) per share is calculated by dividing the profit/ (loss) attributable to equity holders of the Company by the weighted average of equity shares outstanding during the year.

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
a) Basic earning per share		
From continuing operations attributable to equity shareholders	1.83	(8.48)
Total basic earning per share	1.83	(8.48)
b) Diluted earning per share		
From continuing operations attributable to equity shareholders	1.83	(8.48)
Total diluted earning per share	1.83	(8.48)
c) Reconciliation of earning used in calculating EPS		
Basic earning per share		
Profit attributable to the equity shareholders of the company used in calculating basic Earning per share		
- From continuing operations	4,544.29	(21,049.03)
	4,544.29	(21,049.03)
Diluted earning per share		
Profit attributable to the equity shareholders of the company used in calculating basic Earning per share		
- From continuing operations	4,544.29	(21,049.03)
	4,544.29	(21,049.03)
d) Weighted average number of shares		
Weighted average number of shares used for calculating basic and Diluted earning per share	2,481.06	2,481.06

CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

Notes on accounts

29. Fair Value measurements

i. Financial instruments by category

₹ In Lakhs

The carrying value of financial instruments by categories as at 31 March 2025 were as follows:

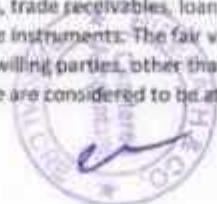
Particulars	Note	Cost	FVTPL	FVTOCI	Amortised cost	Total Carrying value	Total Fair value
Financial assets							
Investments	3 & 7	928.60	9.57	36.85	-	975.02	975.02
Trade receivables	8	-	-	-	4,733.45	4,733.45	4,733.45
Cash and cash equivalents	9	-	-	-	11,122.44	11,122.44	11,122.44
Other bank balances	9A	-	-	-	14.51	14.51	14.51
Loans	4 & 10	-	-	-	66,195.65	66,195.65	66,195.65
Others Financial assets	11	-	-	-	60,801.44	60,801.44	60,801.44
Financial Liabilities							
Borrowings	15, 17 & 19	-	-	-	3,48,392.18	3,48,392.18	3,48,392.18
Trade payables	18	-	-	-	7,034.49	7,034.49	7,034.49
Other financial liabilities (Excluding Current maturities of Long term Borrowings)	19	-	-	-	39,047.81	39,047.81	39,047.81

The carrying value of financial instruments by categories as at 31 March 2024 were as follows:

Particulars	Note	Cost	FVTPL	FVTOCI	Amortised cost	Total Carrying value	Total Fair value
Financial assets							
Investments	3 & 7	811.55	9.23	36.85	-	857.63	857.63
Trade receivables	8	-	-	-	5,125.17	5,125.17	5,125.17
Cash and cash equivalents	9	-	-	-	2,132.87	2,132.87	2,132.87
Other bank balances	9A	-	-	-	7,018.72	7,018.72	7,018.72
Loans	4 & 10	-	-	-	27,307.18	27,307.18	27,307.18
Others Financial assets	11	-	-	-	48,630.52	48,630.52	48,630.52
Financial Liabilities							
Borrowings	15, 17 & 19	-	-	-	1,83,028.91	1,83,028.91	1,83,028.91
Trade payables	18	-	-	-	30,611.35	30,611.35	30,611.35
Other financial liabilities (Excluding Current maturities of Long term Borrowings)	19	-	-	-	29,649.12	29,649.12	29,649.12

ii. The management assessed that the fair value of cash and cash equivalents, trade receivables, loans, other financial assets, trade payables and other financial liabilities approximate the carrying amount largely due to short-term maturity of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Other investments carried at fair value through other comprehensive income are considered to be at fair values due to the purpose and restrictions in the transferability of the investments.



CENTURY JOINT DEVELOPMENTS PRIVATE LIMITED

Notes on accounts

iii. Fair values hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statement and are grouped into three levels of a fair value hierarchy.

The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for financial instruments.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: unobservable inputs for the asset or liability.

Given below are the fair values based on their hierarchy

₹ In Lakhs

Particulars	Note	Carrying Amount as on 31-03-2025	As at 31-03-2025		Carrying Amount as on 31-03-2024	As at 31-03-2024	
			Level 1	Level 2		Level 1	Level 2
Financial Assets measured at Fair value							
- through Other Comprehensive Income							
Investments (Excludes investments measured at cost)	-	-	-	-	-	-	-
- through Profit and Loss							
Investments (Excludes investments measured at cost)	-	-	-	-	-	-	-
Financial Assets not measured at Fair value*							
Trade receivables	8	4,733.45	-	-	5,125.17	-	-
Cash and cash equivalents	9	11,122.44	-	-	2,132.87	-	-
Other bank balances	9A	14.51	-	-	7,018.72	-	-
Loans	4 & 10	66,195.65	-	-	27,307.18	-	-
Others Financial assets	11	60,801.44	-	-	48,630.52	-	-
Financial Liabilities not measured at fair value*							
Borrowings		-	-	-	-	-	-
- Current	15	13,068.80	-	-	54,411.33	-	-
- Non-Current	15	3,35,323.38		3,35,323.38	1,28,617.58		1,28,617.58
Trade payables	18	7,034.49	-	-	30,611.35	-	-
Other financial liabilities	19	39,047.81	-	-	29,649.12	-	-

* The Group has not disclosed the fair values for short term / current financial instruments (such as short term trade receivables, short term trade payables, current loans and short term borrowings etc), because their carrying amounts are a reasonable approximation of Fair value.

iv. Valuation technique used to determine fair value

- 1) Financial instruments carried at amortised cost such as instruments, trade receivables, cash and other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to their short term nature.
- 2) The fair values for security deposits were calculated based on cash flows discounted using current lending rate.
- 3) The investment included in Level 3 hierarchy have been valued at cost approach to arrive at the fair values as there is a wide range of possible fair value measurement and the cost represents estimate of fair value with in that range considering the purpose and restriction on the transferability of the instruments.
- 4) The use of discounted cash flow method for convertible Preference shares.
- 5) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair value.



30 Financial Risk Management

The Group's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the group is exposed to and how the group manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Aging analysis Credit ratings
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts
Market risk – interest rate risk	Long term borrowings at variable rates	Cash flow forecasting Sensitivity analysis

a. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The group has adopted a policy of dealing only with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

Credit risk management

Credit risk rating

The Group assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

Assets Group	Description of category	Provision for expected credit loss
Low credit risk	Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil	12 month expected credit loss/life time expected credit loss
Moderate credit risk	Assets where the probability of default is considered moderate, counter party where the capacity to meet the obligations is not strong	12 month expected credit loss/life time expected credit loss
High credit risk	Assets where there is a high probability of default.	12 month expected credit loss/life time expected credit loss/fully provided for.

Based on business environment in which the Group operates, a default on a financial asset is considered when the counterparty fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions. Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Any subsequent recoveries made are recognized in statement of profit and loss.

Classification of Financial assets among risk categories:

Credit rating	Particulars	31-03-2025	31-03-2024
Low credit risk	Cash and cash equivalents, other bank balances, investments, loans, trade receivables and other financial assets	1,43,842.50	91,072.09
Moderate credit risk	Nil	-	-
High credit risk	Nil	-	-

Expected credit loss for trade receivables

The group's trade receivables does not have any expected credit loss as registry of properties sold is generally carried out once it receives the entire payment. During the periods presented, the group made no write-offs of trade receivables and no recoveries from receivables previously written off.

b. Liquidity risk

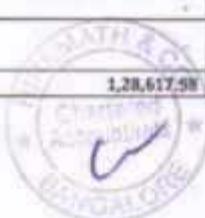
Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the group maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the group's liquidity position and cash and cash equivalents on the basis of expected cash flows. The group takes into account the liquidity of the market in which the entity operates. In addition, the group's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities:

31-03-2025	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	13,068.80	3,35,323.38	-	3,48,392.18
Unamortised processing fees	-	-	-	-
Trade payables	-	-	-	-
Other Financial liabilities (excluding current maturities of long term debt)	-	-	-	-
Total	13,068.80	3,35,323.38	-	3,48,392.18

Maturities of financial liabilities:

31-03-2024	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	54,411.33	1,28,617.58	-	1,83,028.91
Unamortised processing fees	-	-	-	-
Trade payables	-	-	-	-
Other Financial liabilities (excluding current maturities of long term debt)	-	-	-	-
Total	54,411.33	1,28,617.58	-	1,83,028.91



c. Interest rate risk

The group's fixed rate borrowings are carried at amortized cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, 'Financial Instruments - Disclosures', since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates. However, the variable rate borrowings are subject to interest rate risk. Below is the overall exposure of the borrowings:

Interest rate risk exposure

Particulars	31-03-2025	31-03-2024
Fixed rate borrowing	75.00	5,075.00
Variable rate borrowing	3,41,412.69	1,71,049.41
Total	3,41,487.69	1,76,124.41

Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change (100 basis points) in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the group's profit before tax and carrying amount of project work in progress (which will have subsequent impact on the profit or loss of future period depending upon the revenue which would be recognised based on the percentage of completion as indicated in "Significant Accounting Policies" for revenue recognition) is affected through the impact on variable rate borrowings, as follows:

Particulars	31-03-2025	31-03-2024
Interest sensitivity		
Interest rates – increase by 100 basis points	5.92	244.98
Interest rates – decrease by 100 basis points	(5.92)	(244.98)

31 Capital Management

For the purpose of the group's capital management, capital includes issued equity capital and all other equity reserves. The group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables (excluding liability under JDA for Space sharing arrangement), less cash and cash equivalents:

Particulars	31-Mar-25	31-Mar-24
Borrowings (long-term and short-term, including current maturities of long term borrowings, liability component of CFIs)	3,48,392.18	1,83,028.91
Trade payables	7,034.49	30,611.35
Other payables (current and non-current, excluding current maturities of long term borrowings)	87,688.36	60,711.21
Less: Cash and cash equivalents	11,122.44	2,132.87
Less: Farnarked bank balances in escrow accounts for the borrowings	14.51	7,018.72
Net Debt	4,31,978.08	2,65,199.86
Equity Share Capital	2,481.06	2,481.06
Other Equity	(80,854.03)	(85,437.33)
Total Capital	(78,372.97)	(82,956.27)
Gearing Ratio	-551%	-320%

In order to achieve this overall objective, the Group'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.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2025 and March 31, 2024.

b. Ratio Analysis:**Key Financial Ratios:**

	31-Mar-25	31-Mar-24
1. Current Ratio = Current Asset / Current Liabilities	2.62	1.03
2. Debt-Equity Ratio = Debt Capital / Total Shareholder's Equity	(5.65)	(3.31)
3. Debt Service Coverage Ratio = Net Operating Income / Debt Service. (Annual Debt Obligation)	0.03	0.03
4. Return on Equity Ratio = Net Income / Shareholders Fund	(0.06)	0.25
5. Net profit ratio = Net income / Total Revenue	0.29	(1.97)
6. Return on Capital Employed = Operating Profit / Capital Employed (Equity + Long Term Debt)	0.04	0.12

Explanation with respect to those Key Financial Ratios, where there is change in the ratio by more than 25% as compared to the preceding year.

- Current Ratio is increased by 153 % as compare to Previous Year because of Increase in working capital by ₹ 1,69,330 Lakhs Lakhs.
- Debt-Equity Ratio is increased by 71 % as compare to Previous Year because of Increase in Debt Capital by ₹ 1,68,763 Lakhs Lakhs and Increase in shareholders equity by ₹ 4,583 lakhs.
- Debt Service Coverage Ratio is increased by 28 % as compare to Previous Year because of Increase in Borrowings by ₹ 1,65,363 Lakhs and Increase in Operating income by ₹ 6,185 lakhs.
- Return on Equity Ratio is decreased by 123 % as compare to previous year because of increase in Net income by ₹ 25,642 Lakhs.
- Net profit ratio is decreased by 115% as compare to previous year because of increase in Net income by ₹ 25,642 Lakhs and increase in total Revenue by ₹ 4,853 Lakhs.
- Return on Capital Employed is decreased by 61% as compare to previous year because of increase in Operating income by ₹ 6,184 lakhs and increase in Capital employed by ₹ 2,11,289 lakhs.

32 Segment information

The Group is engaged in the development and construction of residential and commercial properties which is considered to be the only reportable business segment as per Ind AS 108, 'Segment Reporting'. The Group operates primarily in India and there is no other significant geographical segment. The Group has widespread customer base and no single customer accounted for 10% or more of revenue in any of the years indicated and hence the Group does not have any concentration risk.

33 Events occurring after the balance sheet date

No adjusting or significant non-adjusting events have occurred between 31 March 2025 and the date of authorization of these standalone financial statements.



34(i) Interest in Other Entities

Sl. No	Name of the entity	Country of Incorporation	Percentage of Ownership		Subsidiary/ Associate/Joint venture	Method of Consolidation	Status of Subsidiary/ Associate/Joint venture
			As at 31-03-2025	As at 31-03-2024			
1	Century Airport City	India	98%	98%	Subsidiary	Line by Line	Partnership Firm
2	Century Star	India	95.48%	95.48%	Subsidiary	Line by Line	Partnership Firm
3	Century Pragati	India	96%	96%	Subsidiary	Line by Line	Partnership Firm
4	Century Chimes	India	97%	97%	Subsidiary	Line by Line	Partnership Firm
5	Century Central	India	99%	99%	Subsidiary	Line by Line	Partnership Firm
6	Pai Electronics Private Limited	India	95%	95%	Subsidiary	Line by Line	Private Limited Company
7	Space Illusions (formerly known as Satya Investments)	India	99%	99%	Subsidiary	Line by Line	Partnership Firm
8	Suruchi Properties Private Limited	India	95%	95%	Subsidiary	Line by Line	Private Limited Company
9	Century Northside	India	99%	99%	Subsidiary	Line by Line	Partnership Firm
10	Prakruti Century Properties	India	98%	98%	Subsidiary	Line by Line	Partnership Firm
11	Century Shilton Ventures	India	50%	50%	Joint venture	Equity Method	Partnership Firm
12	Horizon Office Spaces	India	50%	50%	Joint venture	Equity Method	Partnership Firm
13	Vigneshwara Estates	India	25%	25%	Associate	Equity Method	Partnership Firm
14	Samsara Retirement Living LLP	India	50%	50%	Joint venture	Equity Method	Limited Liability Partnership



(ii) Summary of subsidiaries, joint ventures and associates

Summarised Balance Sheet	₹ in lakhs		
	Particulars	Century Airport City	
		31-Mar-25	31-Mar-24
Current Assets	1,989.51	1,999.47	
Current Liabilities	1,743.79	1,752.76	
Net Current Assets	245.72	246.72	
Non Current Assets	1.96	1.96	
Non Current Liabilities	-	-	
Net Non Current Assets	1.96	1.96	
Net Assets	247.68	248.67	
Accumulated NCI	32.35	32.37	
Summarised statement of Profit and Loss			
Revenue	-	-	
Other Income	-	0.04	
Profit/(Loss)	(1.03)	(0.98)	
Other Comprehensive Income	-	-	
Total Comprehensive Income	(1.03)	(0.98)	
Other Consolidation adjustments	-	-	
Profit / (Loss) to Non Controlling Interest	(0.02)	(0.02)	
Summarised statement of Cash flows			
Cash flow from Operating activities	(10.00)	15.71	
Cash flow from Investing activities	-	-	
Cash flow from Financing activities	0.04	5.32	

Summarised Balance Sheet	₹ in lakhs		
	Particulars	Century Pragati	
		31-Mar-25	31-Mar-24
Current Assets	1,069.65	1,069.65	
Current Liabilities	234.33	233.89	
Net Current Assets	835.32	835.76	
Non Current Assets	0.66	0.66	
Non Current Liabilities	-	-	
Net Non Current Assets	0.66	0.66	
Net Assets	835.99	836.42	
Accumulated NCI	157.04	157.06	
Summarised statement of Profit and Loss			
Revenue	-	-	
Other Income	-	-	
Profit/(Loss)	(0.44)	(0.24)	
Other Comprehensive Income	-	-	
Total Comprehensive Income	(0.44)	(0.24)	
Other Consolidation adjustments	-	-	
Profit / (Loss) to Non Controlling Interest	(0.02)	(0.01)	
Summarised statement of Cash flows			
Cash flow from Operating activities	-	-	
Cash flow from Investing activities	-	-	
Cash flow from Financing activities	-	-	



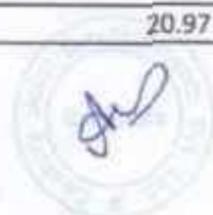
Summarised Balance Sheet	₹ in lakhs	
	Century Chimes	
	31-Mar-25	31-Mar-24
Particulars		
Current Assets	249.84	290.90
Current Liabilities	540.23	657.56
Net Current Assets	(290.40)	(366.65)
Non Current Assets	4.51	4.51
Non Current Liabilities	240.80	100.00
Net Non Current Assets	(236.29)	(95.49)
Net Assets	(526.68)	(462.14)
Accumulated NCI	(147.91)	(126.57)
Summarised statement of Profit and Loss		
Revenue	-	375.17
Other Income	-	0.00
Profit/(Loss)	(44.78)	83.34
Other Comprehensive Income	-	-
Total Comprehensive Income	(44.78)	83.34
Other Consolidation adjustments	-	-
Profit / (Loss) to Non Controlling Interest	(1.34)	2.50
Summarised statement of Cash flows		
Cash flow from Operating activities	44.13	219.29
Cash flow from Investing activities	-	-
Cash flow from Financing activities	(43.26)	(220.04)

Summarised Balance Sheet	₹ in lakhs	
	Century Central	
	31-Mar-25	31-Mar-24
Particulars		
Current Assets	0.69	0.64
Current Liabilities	469.85	469.16
Net Current Assets	(469.16)	(468.53)
Non Current Assets	2,012.50	2,012.50
Non Current Liabilities	-	-
Net Non Current Assets	2,012.50	2,012.50
Net Assets	1,543.34	1,543.97
Accumulated NCI	(38.91)	(38.89)
Summarised statement of Profit and Loss		
Revenue	-	39.01
Other Income	-	-
Profit/(Loss)	(2.02)	3.59
Other Comprehensive Income	-	-
Total Comprehensive Income	(2.02)	3.59
Other Consolidation adjustments	-	-
Profit / (Loss) to Non Controlling Interest	(0.02)	0.04
Summarised statement of Cash flows		
Cash flow from Operating activities	(1.33)	38.80
Cash flow from Investing activities	-	-
Cash flow from Financing activities	1.38	(38.80)



Summarised Balance Sheet	₹ in lakhs	
	Pai Electronics Systems Private	
	31-Mar-25	31-Mar-24
Current Assets	614.43	656.66
Current Liabilities	21.95	20.34
Net Current Assets	592.48	636.32
Non Current Assets	1,227.26	1,287.04
Non Current Liabilities	285.00	285.00
Net Non Current Assets	942.26	1,002.04
Net Assets	1,534.74	1,638.36
Accumulated NCI	76.74	81.92
Summarised statement of Profit and Loss		
Revenue	-	-
Other Income	-	-
Profit/(Loss)	(103.63)	(102.64)
Other Comprehensive Income	-	-
Total Comprehensive Income	(103.63)	(102.64)
Other Consolidation adjustments	-	-
Profit / (Loss) to Non Controlling Interest	(5.18)	(5.13)
Summarised statement of Cash flows		
Cash flow from Operating activities	(2.08)	(121.32)
Cash flow from Investing activities	-	-
Cash flow from Financing activities	1.01	109.75

Summarised Balance Sheet	₹ in lakhs	
	Space Illusions (formerly known as Satya Investments)	
	31-Mar-25	31-Mar-24
Current Assets	694.32	1,074.35
Current Liabilities	518.13	627.92
Net Current Assets	176.20	446.44
Non Current Assets	30.69	30.03
Non Current Liabilities	241.00	100.00
Net Non Current Assets	(210.31)	(69.97)
Net Assets	(34.12)	376.47
Accumulated NCI	(137.03)	(113.26)
Summarised statement of Profit and Loss		
Revenue	84.61	332.10
Other Income	0.00	0.02
Profit/(Loss)	(277.27)	267.50
Other Comprehensive Income	-	-
Total Comprehensive Income	(277.27)	267.50
Other Consolidation adjustments	-	-
Profit / (Loss) to Non Controlling Interest	(2.77)	2.68
Summarised statement of Cash flows		
Cash flow from Operating activities	68.68	88.46
Cash flow from Investing activities	-	-
Cash flow from Financing activities	(156.71)	20.97



Summarised Balance Sheet	₹ in lakhs	
	Century Northside	
	31-Mar-25	31-Mar-24
Particulars		
Current Assets	14,066.33	9,661.61
Current Liabilities	21,099.89	5,796.00
Net Current Assets	(7,033.56)	3,865.61
Non Current Assets	1,377.18	894.80
Non Current Liabilities	1,251.67	1,192.97
Net Non Current Assets	125.51	(298.17)
Net Assets	(6,908.05)	3,567.44
Accumulated NCI	7,930.55	10,555.20
Summarised statement of Profit and Loss		
Revenue	2,408.19	431.25
Other Income	404.02	406.88
Profit/(Loss)	1,697.34	369.56
Other Comprehensive Income	-	-
Total Comprehensive Income	1,697.34	369.56
Other Consolidation adjustments	-	-
Profit / (Loss) to Non Controlling Interest	16.97	3.70
Summarised statement of Cash flows		
Cash flow from Operating activities	15,189.79	(2,326.91)
Cash flow from Investing activities	40.67	(46.53)
Cash flow from Financing activities	(12,137.45)	2,655.29

Summarised Balance Sheet	₹ in lakhs	
	Century Star	
	31-Mar-25	31-Mar-24
Particulars		
Current Assets	36,614.81	39,265.08
Current Liabilities	22,447.79	26,124.72
Net Current Assets	14,167.02	13,140.36
Non Current Assets	136.06	57.91
Non Current Liabilities	9,881.74	10,531.99
Net Non Current Assets	(9,745.68)	(10,474.09)
Net Assets	4,421.34	2,666.27
Accumulated NCI	305.18	(946.18)
Summarised statement of Profit and Loss		
Revenue	6,883.93	940.61
Other Income	7.89	12.68
Profit/(Loss)	(229.70)	(1,162.13)
Other Comprehensive Income	-	-
Total Comprehensive Income	(229.70)	(1,162.13)
Other Consolidation adjustments	-	-
Profit / (Loss) to Non Controlling Interest	(10.38)	(52.53)
Summarised statement of Cash flows		
Cash flow from Operating activities	5,862.66	5,064.74
Cash flow from Investing activities	-	-
Cash flow from Financing activities	(5,026.35)	(5,205.83)



Summarised Balance Sheet	₹ in lakhs		
	Particulars	Prakruti Century Properties	
		31-Mar-25	31-Mar-24
Current Assets	3,742.62	3,490.41	
Current Liabilities	3,119.41	3,079.68	
Net Current Assets	623.22	410.72	
Non Current Assets	1,705.24	1,745.62	
Non Current Liabilities	688.59	637.98	
Net Non Current Assets	1,016.65	1,107.64	
Net Assets	1,639.87	1,518.37	
Accumulated NCI	2,231.03	1,798.77	
Summarised statement of Profit and Loss			
Revenue	188.01	258.50	
Other Income	0.79	5.59	
Profit/(Loss)	(204.03)	(74.01)	
Other Comprehensive Income	-	-	
Total Comprehensive Income	(204.03)	(74.01)	
Other Consolidation adjustments	-	-	
Profit / (Loss) to Non Controlling Interest	(4.08)	(1.48)	
Summarised statement of Cash flows			
Cash flow from Operating activities	(413.98)	(485.27)	
Cash flow from Investing activities	-	-	
Cash flow from Financing activities	403.91	496.36	

Summarised Balance Sheet	₹ in lakhs		
	Particulars	Suruchi Properties Private Limited	
		31-Mar-25	31-Mar-24
Current Assets	75,306.34	60,645.30	
Current Liabilities	33,087.79	11,368.22	
Net Current Assets	42,218.55	49,277.08	
Non Current Assets	7,274.44	7,207.15	
Non Current Liabilities	49,503.60	56,593.97	
Net Non Current Assets	(42,229.16)	(49,386.82)	
Net Assets	(10.61)	(109.73)	
Accumulated NCI	(0.53)	(5.49)	
Summarised statement of Profit and Loss			
Revenue	-	-	
Other Income	3,264.25	5.49	
Profit/(Loss)	99.12	(19.14)	
Other Comprehensive Income	-	-	
Total Comprehensive Income	99.12	(19.14)	
Other Consolidation adjustments	-	-	
Profit / (Loss) to Non Controlling Interest	4.96	(0.96)	
Summarised statement of Cash flows			
Cash flow from Operating activities	7,175.81	(48,906.82)	
Cash flow from Investing activities	-	-	
Cash flow from Financing activities	(10,291.08)	56,594.06	



Summarised Balance Sheet	₹ in lakhs	
	Samsara Retirement Living LLP	
	31-Mar-25	31-Mar-24
Particulars		
Cash and Cash equivalents	-	-
Other Current Assets	35.40	35.40
Total Current Assets	35.40	35.40
Total Non Current Assets	-	-
Current Liabilities		
Financial Liabilities(Excluding Trade payables)	4.42	9.61
Other Current Liabilities	5.98	5.68
Total Current Liabilities	10.40	15.29
Non Current Liabilities	-	-
Financial Liabilities(Excluding Trade payables)	-	-
Other Non Current Liabilities	-	-
Total Non Current Liabilities	-	-
Net Assets	25.00	20.11
Summarised statement of Profit and Loss		
Revenue	-	-
Other Income	-	30.00
Total Income	-	30.00
Expenses		
Depreciation	-	-
Interest Expenses	-	-
Employee Cost	-	-
Income tax expenses	-	-
Other Expenses	0.51	0.24
Total Expenses	0.51	0.24
Profit/(Loss)	(0.51)	29.76
Other Comprehensive Income	-	-
Total Comprehensive Income	(0.51)	(2.59)

Reconciliation to Carrying Amounts

Particulars	Samsara Retirement Living LLP	
	31-Mar-25	31-Mar-24
	Opening Net Assets	20.11
Capital introduced/ (withdrawn)	5.40	0.00
Profit for the year	(0.51)	29.76
Profit for the Previous Years	-	-
Other Comprehensive Income	-	-
Closing net Assets	25.00	21.11
Group's Share in Net Assets	64.80	59.66



Summarised Balance Sheet	₹ in lakhs	
	Vigneshwara Estates	
	31-Mar-25	31-Mar-24
Particulars		
Cash and Cash equivalents	39.24	43.68
Other Current Assets	211.46	207.45
Total Current Assets	250.70	251.13
Total Non Current Assets	27.91	28.15
Current Liabilities	-	-
Financial Liabilities(Excluding Trade payables)	3.96	6.06
Other Current Liabilities	226.44	229.08
Total Current Liabilities	230.40	235.14
Non Current Liabilities	-	-
Financial Liabilities(Excluding Trade payables)	-	-
Other Non Current Liabilities	-	-
Total Non Current Liabilities	-	-
Net Assets	48.21	44.14
Summarised statement of Profit and Loss		
Revenue	-	-
Other Income	-	-
Total Income	-	-
Expenses		
Project Expenses	-	9.89
Depreciation	0.24	0.28
Interest Expenses	0.00	0.01
Employee Cost	-	-
Income tax expenses	-	-
Other Expenses	1.19	1.51
Total Expenses	1.43	11.68
Profit/(Loss)	(1.43)	(11.68)
Other Comprehensive income	-	-
Total Comprehensive income	(1.43)	(11.68)

Reconciliation to Carrying Amounts

Particulars	Vigneshwara Estates	
	31-Mar-25	31-Mar-24
	Opening Net Assets	44.14
Capital introduced/ (withdrawn)	5.50	1.02
Profit for the year	(1.43)	(11.68)
Profit for the Previous Years	-	-
Other Comprehensive income	-	-
Closing net Assets	48.21	43.14
Group's Share in Net Assets	(234.23)	(239.38)



Summarised Balance Sheet	₹ in lakhs		
	Particulars	Century Shilton Ventures	
		31-Mar-25	31-Mar-24
Cash and Cash equivalents	8.15	5.78	
Other Current Assets	2,815.08	1,863.86	
Total Current Assets	2,823	1,870	
Total Non Current Assets	-	-	
Current Liabilities			
Financial Liabilities(Excluding Trade payables)	8.73	110.40	
Other Current Liabilities	450.38	167.97	
Total Current Liabilities	459.11	278.37	
Non Current Liabilities			
Financial Liabilities(Excluding Trade payables)	656.02	-	
Other Non Current Liabilities	-	-	
Total Non Current Liabilities	656.02	-	
Net Assets	1,708	1,591	
Summarised statement of Profit and Loss			
Revenue	-	-	
Other Income	-	-	
Total Income	-	-	
Expenses			
Depreciation	-	-	
Interest Expenses	0.09	-	
Employee Cost	-	-	
Income tax expenses	-	-	
Other Expenses	2.47	0.07	
Total Expenses	2.56	0.07	
Profit/(Loss)	(2.56)	(0.07)	
Other Comprehensive Income	-	-	
Total Comprehensive income	(2.56)	(0.07)	

Reconciliation to Carrying Amounts

Particulars	Century Shilton Ventures	
	31-Mar-25	31-Mar-24
Opening Net Assets	1,591.27	1,317.37
Capital introduced/ (withdrawn)	119.39	273.97
Profit for the year	(2.56)	(0.07)
Profit for the Previous Years	-	(0.01)
Other Comprehensive income	-	-
Closing net Assets	1,708	1,591
Group's Share in Net Assets	730.99	614.02



Summarised Balance Sheet	₹ in lakhs		
	Particulars	Horizon Office Spaces	
		31-Mar-25	31-Mar-24
Cash and Cash equivalents	18.80	6.95	
Other Current Assets	3,847.17	3,122.05	
Total Current Assets	3,865.97	3,129.00	
Total Non Current Assets	3,592.12	3,051.75	
Current Liabilities			
Financial Liabilities(Excluding Trade payables)	1,520.56	233.54	
Other Current Liabilities	1,740.14	1,700.20	
Total Current Liabilities	3,261	1,934	
Non Current Liabilities			
Financial Liabilities(Excluding Trade payables)	3,456	4,068	
Other Non Current Liabilities	-	-	
Total Non Current Liabilities	3,456	4,068	
Net Assets	741.79	179.33	
Summarised statement of Profit and Loss			
Revenue	-	-	
Other Income	14.28	-	
Total Income	14.28	-	
Expenses			
Depreciation	-	-	
Interest Expenses	24.43	0.11	
Employee Cost	-	-	
Income tax expenses	-	-	
Other Expenses	0.45	0.22	
Total Expenses	24.88	0.33	
Profit/(Loss)	(10.59)	(0.33)	
Other Comprehensive income	-	-	
Total Comprehensive income	(10.59)	(0.33)	

Reconciliation to Carrying Amounts

Particulars	Horizon Office Spaces	
	31-Mar-25	31-Mar-24
Opening Net Assets	179.33	-
Capital introduced/ (withdrawn)	573.05	177.66
Profit for the year	(10.59)	(0.33)
Profit for the Previous Years	-	-
Other Comprehensive income	-	-
Closing net Assets	741.79	177.33
	-	-
Group's Share in Net Assets	132.31	137.37



35 Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements.

₹ in lakhs

Name of the entity	Net Assets FY 24-25		Net Assets FY 23-24	
	As a % of consolidated net assets	Amount	As a % of consolidated net assets	Amount
Parent				
1 Century Joint Developments Private Limited	116.39%	(66,999.57)	133.8%	(80,490)
Subsidiaries				
1 Century Airport City	-3.40%	1,958.12	-3.3%	1,980
2 Century Star	-23.15%	13,327.74	-19.3%	11,593
3 Century Pragati	-1.45%	835.99	-1.4%	836
4 Century Chimes	0.94%	(539.98)	0.8%	(475)
5 Century Central	-2.79%	1,606.64	-2.7%	1,607
6 Pai Electronics Private Limited	-2.69%	1,546.89	-2.7%	1,650
7 Space Illusions (formerly known as Satya Investments)	-0.19%	108.25	-0.9%	519
8 Suruchi Properties Private Limited	23.42%	(13,479.92)	22.9%	(13,786)
9 Century Northside	13.88%	(7,992.94)	-5.8%	3,483
10 Prakruti Century Properties	-2.87%	1,654.83	-2.5%	1,512
Minority interest in all subsidiaries	-18.08%	10,408.51	-18.9%	11,395
TOTAL	100.00%	(57,565.45)	100.00%	(60,175.90)



36 Related parties

(i) Names of related parties and description of relationship:

(a) Holding company

(b) Subsidiary Companies/Entities

Century Real Estate Holdings Private Limited

Pai Electronics Systems Private Limited

Suruchi Properties Private Limited

Century Airport City

Century Central

Century Chimes

Century Northside

Century Pragati

Century Star

Prakruti Century Properties

Space Illusion

(c) Joint Ventures

Horizon Office Spaces

Samsara Retirement Living LLP

Century Shilton Ventures

Vigneshwara Estates

(d) Associate Entities

(e) Partnership Firm in which company is a partner

Century Corbel

(f) Other related parties in which the directors, promoters and relatives are interested

Century Bangalore City Centre Private Limited

Century Building Industries Private Limited

Century Downtown Private Limited

Century Dwellings Private Limited

Century Living Private Limited

Century Prime Properties Private Limited

Century Property Management Company Private Limited

Century Shelters Developers Private Limited

Century Silicon City Private Limited

Courtland Properties Private Limited

Fortune Pai Software Private Limited

Geetanjali Effective Realty Solutions Private Limited

Hebbal Properties Private Limited

Indiland Developers Bangalore Private Limited

Model Farm Houses Private Limited

Navarang Property Developers Private Limited

Supernova Arena Private Limited

Archway Realty LLP

Bana Eco Works LLP

Belnor Landscapes LLP

Century Arlane Towers LLP

Century Capital Partners LLP

Century Trails LLP

Noblenova Realty Ventures LLP

Realkraft Ventures LLP

Stellarnest Realty Ventures LLP

South Techpark LLP

Spectra Spaces LLP

Taireja Realty LLP

Triveda Investment Advisory Services LLP

Vistanest Ventures LLP

Accent Enterprises

Akruthi Enterprises

Canara Education Society

Canara Enterprises

Canara Housing Development Company

Century Arcade

Century Austral

Century Celeste



Other related parties in which the directors, promoters and relatives are interested (Continued)

Century Hillview
Century Jade
Century Realties
Century Towers
Chamundi Enterprises
Coastal Enterprises
Focus Properties
Madhuvan Farm Houses
Nalanda Enterprises
Orchard Developers
Prestige Century Landmark
Prestige Century Megacity
S.P and Co
SNS Towers
Sreenivasa Enterprises
Sri Krishna Enterprises
Sunrise Enterprises
Surya Builders & Developers
Swastik Builders & Developers
Tribhuvan Enterprises
Triveda Capital Trust
Township Promoters
Siddivinayaka Enterprises
Vidyanidhi Education Trust
Vidyashilp Academy
Vidyashilp Enterprises
Vidyashilp International School
Vidyashilp North Campus
Vidyashilp University
Vinayaka Builders & Developers
Vinayaka Enterprises
P. Satish Pai
P. Ravindra Pai
P. Ashwin Pai
P. Dayananda Pai
Mohini D. Pai
Mahesh Prabhu
Vivekananda Nayak
Ajay S. Makam

(g) Promoters

(h) Relative of Promoters

(i) Key management personnel



36 (ii) Related party transactions

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
ICD (from)/to holding company		
Century Real Estate Holdings Private Limited	9,235.05	15,293.27
Investments in / (drawings from) capital of partnership firms		
Century Corbel	70.22	4.88
Horizon Office Spaces	(5.06)	137.37
Samsara Retirement Living LLP	5.14	14.88
Share of profit/ (loss) in partnership firm		
Century Corbel	-	3.29
Century Silicon City	-	(755.34)
Horizon Office Spaces	(5.30)	(0.16)
Samsara Retirement Living LLP	(0.26)	14.88
Short-term loans and advances - Given to related parties		
Century Dwellings Private Limited	2,531.10	8,787.75
Century Shelters Developers Private Limited	25,944.02	2,000.00
Hebbal Properties Private Limited	1,020.97	-
Indiland Developers Bangalore Private Limited	66.10	682.00
Interest income from related party		
Century Dwellings Private Limited	5.30	-
Century Real Estate Holdings Private Limited	2,567.77	916.07
Century Shelters Developers Private Limited	900.71	-
Hebbal Properties Private Limited	3.22	-
(Received)/Paid from partnership firms on retirement		
Century Austral	(23.00)	(81.00)
Century Celeste	-	(7.23)
Other liabilities - Received/(Paid) to related party		
Hebbal Properties Pvt Ltd	(3,565.00)	-
Horizon Office Spaces	(606.54)	(858.52)
Madhuvan Farm Houses	-	(0.34)
Century Shelters Developers Pvt Ltd	27.47	(165.25)
Century Prime Properties Pvt Ltd	(32.71)	-
Century Arcade	(1.18)	1.18
Archway Realty LLP	(89.47)	-
Century Austral	(62.44)	(31.01)
Century Prime Properties Private Limited	(62.40)	-
Century Shelters Developers Private Limited	6,622.46	(7,737.64)
Century Silicon City Pvt Ltd	(428.65)	(3,978.93)
Dr. P. Dayananda Pai	(0.89)	(0.89)
Geetanjali Effective Realty Solutions Pvt Ltd	98.13	(449.96)
Indiland Developers Bangalore Pvt Ltd	259.61	(263.49)
Township Promoters	10.53	(50.84)
Canara Housing Development Company	(12,493.13)	3,228.71
Talreja Realty LLP	(225.72)	(1,351.22)
Century Real Estate Holdings Pvt Ltd	(6.95)	73.99
Swastik Builders & Developers	(0.11)	9.84



Trade Receivables		
Geetanjali Effective Realty Solutions Private Limited	(3.05)	-
Other Receivables - Given/(Recovered)		
Akruthi Enterprises	285.25	1,880.50
Canara Education Society	-	9.29
Canara Housing Development Company	3,576.82	(3,078.72)
Century Prime Properties Private Limited	453.45	546.55
Annapurneshwari Investments	4.41	3.90
Century Real Estate Holdings P Ltd	(16.37)	163.79
Talreja Realty LLP	(3.49)	(140.17)
Geetanjali Effective Realty Solutions Pvt Ltd	66.38	(606.14)
Century Real Estate Holdings Pvt Ltd	-	(1,823.25)
Accent Enterprises	3.62	24.74
Bana Eco Works	(1.83)	1.83
Belnor Landscapes LLP	68.89	-
Canara Enterprises	-	21.04
Century Arcade	69.08	148.17
Century Arlane Towers LLP	0.06	-
Century Bangalore City Centre Pvt Ltd	-	1.04
Century Building Industries Pvt Ltd	3.61	2.94
Century Capital Partners LLP	115.00	141.00
Century Downtown Pvt Ltd	282.09	1,311.69
Century Dwellings Pvt Ltd	160.02	-
Century Landmark	-	1,391.12
Century Living Private Limited	365.46	-
Century Megacity	-	116.45
Century Property Management Co. Pvt Ltd.	0.03	-
Century Realities	0.12	-
Century Towers	9.61	100.12
Century Trails LLP	55.75	1.69
Chamundi Enterprises	0.90	12.39
Coastal Enterprises	-	0.10
Courtland Properties Pvt Ltd	163.03	101.31
Focus Properties	-	0.07
Fortune Pai Software Pvt Ltd	5.63	0.63
Hebbal Properties Private Limited	134.84	-
Madhuvan Farm Houses	24.35	31.39
Model Farm Houses Pvt Ltd	-	2.05
Nalanda Enterprises	16.06	-
Navarang Property Developers Pvt Ltd	0.64	10.54
Noblenova Realty Ventures LLP	3.51	-
Pai Electronic Systems (P) Ltd	0.03	12.12



Other Receivables - Given/(Recovered) (Continued)		
Prestige Century Landmark	20.54	402.93
Realkraft Ventures LLP	37.62	297.65
SNS Towers	(0.81)	0.63
South Techpark LLP	-	27.39
S.P and Co	3.18	6.26
Spectra Spaces LLP	5.17	30.93
Sreenivasa Enterprises	-	15.81
Sri Krishna Enterprises	31.98	-
Stellarnest Realty Ventures LLP	5.54	-
Sunrise Enterprises	-	0.80
Supernova Arena Private Limited	52.50	13.13
Tribhuvan Enterprises	227.90	-
Triveda Capital Trust	0.01	-
Triveda Investment Advisory Services LLP	17.93	14.62
Vidyanidhi Education Trust	1.27	25.09
Vidyashilp Academy	(0.88)	0.70
Vidyashilp Enterprises	-	7.19
Vidyashilp International School	-	25.30
Siddivinayaka Enterprises	0.07	-
Vidyashilp North Campus	32.91	2.20
Vidyashilp University	149.02	499.99
Vinayaka Builders & Developers	108.17	708.34
Vinayaka Enterprises	121.74	0.12
Vistanest Ventures LLP	0.01	-



36 (iii) Amount outstanding as at the balance sheet date

Particulars	As at 31 March 2025	As at 31 March 2024
ICD (from)/to holding company		
Century Real Estate Holdings Private Limited	24,528.32	15,293.27
Investment in partnership firms		
Century Corbel	(1,170.37)	(1,240.58)
Horizon Office Spaces	132.31	137.37
Samsara Retirement Living LLP	65.30	60.16
Short-term loans and advances - Given		
Century Dwellings Private Limited	11,318.84	8,787.75
Century Sheltors Developers Private Limited	27,944.02	2,000.00
Hebbal Properties Private Limited	1,020.97	-
Indiland Developers Bangalore Private Limited	748.10	682.00
Loan From Promoters		
P. Satish Pai	2,644.30	2,644.30
P. Ravindra Pai	4,259.98	4,259.98
P. Ashwin Pai	0.23	0.23
Long-term loans and advances - Deposits given under joint development agreement		
Century Silicon City Private Limited	10,000.00	10,000.00
Receivables from partnership firms (company retired as partner)		
Century Austral	488.03	511.03
Century Celeste	2,163.35	2,163.35
Paraag Constructions & Developers – Retired Partner	2,821.16	2,821.16
Other liabilities		
Hebbal Properties Pvt Ltd	3,565.00	-
Horizon Office Spaces	1,465.06	858.52
Madhuvan Farm Houses	0.34	0.34
Century Sheltors Developers Pvt Ltd	237.28	264.75
Century Prime Properties Pvt Ltd	32.71	-
Century Building Industries Pvt Ltd	4.10	4.10
Century Celeste	70.03	70.03
Surya Builders & Developers	18.00	18.00
Vinayaka Builders & Developers	287.42	287.42
Century Arcade	1.18	-
Archway Realty LLP	89.47	-
Century Austral	144.68	82.24
Century Prime Properties Private Limited	62.40	-
Century Sheltors Developers Private Limited	1,115.19	7,737.64
Century Silicon City Pvt Ltd	4,407.59	3,978.93
Dr. P. Dayananda Pai	583.14	582.25
Geetanjali Effective Realty Solutions Pvt Ltd	421.49	519.63
Indiland Developers Bangalore Pvt Ltd	196.90	456.51
Mohini D. Pai	381.75	381.75
Township Promoters	40.31	50.84
Canara Housing Development Company	16,202.00	3,708.87
Taireja Realty LLP	1,576.93	1,351.22
Century Real Estate Holdings Pvt Ltd	9.24	2.29
Swastik Builders & Developers	9.72	9.84
Trade Receivables		
Geetanjali Effective Realty Solutions Private Limited	-	3.05

₹ In Lakhs

Other Receivables		
Akruthi Enterprises	2,173.03	1,887.77
Canara Education Society	9.29	9.29
Canara Housing Development Company	29,194.06	25,617.24
Century Prime Properties Private Limited	1,000.00	546.55
Annapurneshwari Investments	38.31	33.90
Century Celeste	6.00	6.00
Century Real Estate Holdings P Ltd	147.42	163.79
Talreja Realty LLP	1.01	4.50
Geetanjali Effective Realty Solutions Pvt Ltd	4,030.42	3,964.04
Century Real Estate Holdings Pvt Ltd	349.04	349.04
Surya Builder & Developers	0.50	0.50
Accent Enterprises	28.36	24.74
Bana Eco Works	-	1.83
Belnor Landscapes LLP	68.89	-
Canara Enterprises	21.04	21.04
Century Arcade	217.24	148.17
Century Ariane Towers LLP	0.06	-
Century Bangalore City Centre Pvt Ltd	1.04	1.04
Century Building Industries Pvt Ltd	8.05	4.44
Century Capital Partners LLP	256.00	141.00
Century Downtown Pvt Ltd	1,593.78	1,311.69
Century Dwellings Pvt Ltd	160.02	-
Century Hillview	8.58	8.58
Century Jade	9.13	9.13
Century Landmark	1,391.12	1,391.12

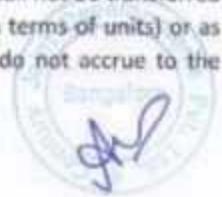


Other Receivables (Continued)		
Century Living Private Limited	365.46	-
Century Megacity	116.45	116.45
Century Property Management Co. Pvt Ltd.	0.03	-
Century Realities	0.12	-
Century Towers	109.74	100.12
Century Trails LLP	57.44	1.69
Chamundi Enterprises	13.29	12.39
Coastal Enterprises	0.10	0.10
Courtland Properties Pvt Ltd	264.34	101.31
Focus Properties	0.07	0.07
Fortune Pai Software Pvt Ltd	166.25	160.63
Hebbal Properties Private Limited	137.84	3.00
Madhuvan Farm Houses	162.51	138.16
Model Farm Houses Pvt Ltd	2.05	2.05
Nalanda Enterprises	16.06	-
Navarang Property Developers Pvt Ltd	11.18	10.54
Noblenova Realty Ventures LLP	3.51	-
Orchard Developers	556.21	556.21
Pai Electronic Systems (P) Ltd	12.15	12.12
Prestige Century Landmark	423.46	402.93
Realkraft Ventures LLP	335.26	297.65
SNS Towers	(0.18)	0.63
South Techpark LLP	27.39	27.39
S.P and Co	9.45	6.26
Spectra Spaces LLP	36.10	30.93
Sreenivasa Enterprises	15.81	15.81
Sri Krishna Enterprises	31.98	-
Stellarnest Realty Ventures LLP	5.54	-
Sunrise Enterprises	0.80	0.80
Supernova Arena Private Limited	75.89	23.40
Surya Builders & Developers	0.04	0.04
Tribhuvan Enterprises	227.90	-
Triveda Capital Trust	0.01	-
Triveda Investment Advisory Services LLP	32.55	14.62
Vidyanidhi Education Trust	26.36	25.09
Vidyashilp Academy	(0.18)	0.70
Vidyashilp Enterprises	7.19	7.19
Vidyashilp International School	25.30	25.30
Siddivinayaka Enterprises	0.07	-
Vidyashilp North Campus	35.11	2.20
Vidyashilp University	649.01	499.99
Vinayaka Builders & Developers	847.34	739.17
Vinayaka Enterprises	121.86	0.12
Vistanest Ventures LLP	0.01	-

37 Balances in parties account are subject to confirmation and consequent adjustments, if any, on reconciliation. In the opinion of the management, the adjustments, if any, would not be material.

38 **Share of profit / loss in partnership firms**

The Company recognises its share of profit/(loss) in partnership firms when the same is debited / credited to the capital or current account in the books of the partnership firm and the company's entitlement to withdraw or receive the profit is established. The partnership deed of the partnership firms contain a clause that the profit/(loss) earned from the operations of the partnership firm shall be retained in the "undistributed profit/(loss) account" in the Firm and shall not be transferred to partners' capital account / current account till the time the project achieves 75% of total sales (in terms of units) or as may be mutually agreed by the partners from time to time. The profit / loss earned by the firm do not accrue to the partners till such time the same is credited / debited to their capital / current account.



In view of the above, the Company has not recognised its accumulated share of losses incurred by the partnership firms amounting to ₹ 66,34,68,012 (previous year: ₹ 80,95,20,218) and its share of profit amounting to ₹ 8,66,82,640 (previous year: ₹ 10,70,21,303) as at the year ended 31 March 2025.

39 Disclosure relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006:

Particulars	As at 31 March 2025	As at 31 March 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year included in:	-	-
Principal amount due to micro and small enterprises Interest due on above	-	-
Total	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond appointed day.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid for the purpose of disallowance as a deductible under section 23 of the MSMED Act, 2006.	-	-
The Company has disclosed the suppliers who have registered themselves under "Micro, Small and Medium Enterprises Development Act, 2006" to the extent they have confirmed and relied upon by the auditors.	-	-

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st Mar 2025 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

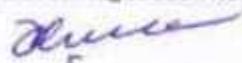
- 40 The previous period figures have also been reclassified, regrouped, recast to confirm to current year's classification.
- 41 All figures in the financials are rounded off and disclosed in Indian Rupees Lakhs.

As per our report of even date attached

For Hiremath & Co.,

Chartered Accountants

ICAI Firm registration No.: 0070855



Hiremath Somashekharayya

Proprietor

Membership No.: 203338

UDIN - 25203338BMKUXI6066

For Century Joint Developments Private Limited

Mahesh Prabhu
Whole Time Director
[DIN:01516242]

Vivekananda Nayak
Director
[DIN:03065394]

Ajay S Makam
Company Secretary

Place: Bangalore
Date: 30-05-2025