



NOTICE

NOTICE is hereby given that the **Fifth Annual General Meeting (AGM)** of the Members of **CHENGALPATTU WAREHOUSING PARKS PRIVATE LIMITED** is scheduled on Tuesday 30 September 2025 at 04:00 P.M. at Registered Office of the Company situated at 258, Satahrai Village, Thiruvallur 631203, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the Financial Year ended 31 March 2024, together with the Report of Board of Directors and Auditors' thereon.

SPECIAL BUSINESSES

2. Appointment of Ms. Anuradha Prasad (DIN: 10218768) as Director of the Company

To consider, and if thought fit, to pass with or without modifications the following resolution as an ordinary resolution.

"RESOLVED THAT Ms. Anuradha Prasad (DIN: 10218768), who was appointed as an Additional Director of the Company, by the Board of Directors on 12 September 2025, under Section 161 of the Companies Act, 2013 and as per the Article of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

3. Approval/Confirmation of Related Party Transactions for FY 2024/25

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2015 (including any statutory modifications / re-enactments thereof), approval be and is hereby accorded for the approval/confirmation of the related party transactions for the financial year 2024/25 (as tabulated below).

CHENGALPATTU WAREHOUSING PARKS PRIVATE LIMITED

258, Satahrai Village, Thiruvallur TN 631203 CIN U45400TN2020PTC139887

EMAIL: chennai@capitaland.com CONTACT NUMBER: 044-47800067



Sl. No.	Related Party	Transaction	Approved limits (Rs. in Millions)	Criteria/ Justification for the transaction
1	CapitaLand Services (India) Private Limited (Formerly known as Ascendas Services (India) Private Limited)	Project Management Fee	3.35	As per agreement /arrangement
		Lease Management fee	1.67	As per agreement/ arrangement
2.	Chengalpattu Logistics Parks Private Limited	Finance Cost	30.85	As per agreement/ arrangement
3.	Ascendas IT Park (Chennai) Limited	Finance Cost	92.89	As per agreement/ arrangement

"RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorised to sign and execute all necessary documents and to do all such acts, deeds and things as may be necessary to give effect to this resolution including filing of relevant Form(s)/ Return(s)/ Document(s) with appropriate Government/other authorities."

**By the order of the Board of Directors
For Chengalpattu Warehousing Parks Private Limited**

**Ananth Vasanth Nayak
Director
DIN: 10584768**

Place: Chennai
Date: 30 September 2025

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Notes

- 1) PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy in order to be effective must be received at the registered office of the company at least 48 hours before the start of the meeting.

Corporate Members intending to send their authorized representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM. Members/Proxies and authorized representatives are requested to bring the duly completed Attendance Slip.

- 2) The Register of Directors Shareholding, maintained under Section 170 and the Register of Contracts and Arrangements maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
- 3) The relevant explanatory statement, pursuant to section 102 of the Companies Act, 2013 in respect of the special business of the accompanying notice annexed hereto.
- 4) The route map of the venue of the meeting is below:



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No. 2

APPOINTMENT OF MS. ANURADHA PRASAD AS DIRECTOR OF THE COMPANY

Pursuant to Section 161 of the Companies Act, 2013, Ms. Anuradha Prasad was appointed as Additional Director w.e.f. 12 September 2025 and holds office up to the date of the ensuing Annual General Meeting.

The Board recommends the passing of ordinary resolutions as set out in items no. 2 referred above for appointment as Director in the ensuing Annual General Meeting.

None of the Directors except the appointee(s) are in any way concerned or interested in the proposed resolutions.

ITEM NO. 3

APPROVAL OF RELATED PARTY TRANSACTIONS

The Company, in the ordinary course of its business and on arm's length basis, enters into various transactions with its related parties for operational, financial and administrative requirements. These transactions are necessary for efficient business functioning and are carried out in accordance with applicable laws and prevailing market conditions.

During the financial year 2024–25, the Company had undertaken certain related party transactions as detailed in the resolution, which mainly include project management fees, lease management fees and finance cost payments to related entities.

Although the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended), are not applicable, the Board of Directors considers it prudent, in the interest of good governance and transparency, to seek the approval/confirmation of the members on a precautionary basis.

Accordingly, the Board of Directors recommends the resolution set out in Item No. 3 in the Notice for approval of the members for the related party transactions for the financial year 2024–25 as detailed therein.

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**CHENGALPATTU
WAREHOUSING PARKS
PRIVATE LIMITED**



None of the Directors, Key Managerial Personnel, or their relatives, except to the extent of their respective interest in the related entities, are concerned or interested, financially or otherwise, in the said resolution.

**By the order of the Board of Directors
For Chengalpattu Warehousing Parks Private Limited**

**Ananth Vasanth Nayak
Director
DIN: 10584768**

**Place: Chennai
Date: 30 September 2025**

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Directors' Report

To,
The Members,

Your Directors' have pleasure in presenting the **Fifth Annual Report** of the Company, together with the Audited Financial Statements for the Financial year ended 31 March 2025.

1. Financial Highlights

The Financial Results of the Company are summarized below:

Particulars	(INR in Millions)	
	FY 2025/24	FY 2024/23
Total Income	172.69	84.27
Less: Total expenses	197.30	140.48
Profit/(Loss) before taxation	(24.61)	(56.21)
Tax Expense	(6.93)	6.93
Profit/(Loss) after taxation	(17.68)	(63.14)
Earning per Equity shares (in Rs.)	(17,680)	(63,140)

2. Brief description of the Company's working during the year

The Company incurred loss of Rs. 17.68 Millions in 2024/25 as against the loss of Rs. 63.14 Millions in the previous year.

3. Dividend

The Board of Directors do not recommend dividend for the financial year 2024/25.

4. Reserves

Keeping in view the financial position of the Company, no amount was transferred to reserves during the Financial Year under review.

5. Share Capital and Debentures

As on 31 March 2025, the issued, subscribed and paid-up capital of the Company was 1,000 equity shares of Rs. 10/- each aggregating to Rs. 10,000 /-

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As on 31 March 2025, Company has outstanding 7,100 Non-Convertible Unlisted, redeemable, Secured and fully paid-up Debentures (NCDs) having face value of Rs 1,00,000/- each aggregating to Rs 71 Crores issued to Ascendas IT Park (Chennai) Limited.

6. Deposits

During the period under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013.

7. Disclosure under deposit regulation pursuant to Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014

There was no loan given by the Directors of the Company and their relatives during the year under review.

8. Disclosures

As required under the provisions of Section 134 (3) of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014, the relevant information is given below:

A. Conservation of Energy, Technology Absorption:

The particulars with respect to conservation of energy and technologies absorption as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable to the Company for the period under report.

B. Foreign Exchange Earnings & Outgo:

There were no foreign exchange earnings or outgo during the period.

9. Particulars of Loans, guarantees or investments under section 186 of the Companies Act, 2013

The company has complied with the provisions of section 186 of the Companies Act 2013, with respect to the loans and investments made and guarantees and securities provided, as applicable.

10. Particulars of Contracts or arrangements with related parties

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All Contracts/arrangements/ transactions entered into by the Company with related parties are in compliance under Section 188 of the Companies Act 2013 wherever applicable and the details of such transactions is provided In Point No. 21 of Notes to Financial statements for the financial year ended 31 March 2025.

The details of the related party transactions in Form AOC-2 are enclosed as "Annexure A".

11. Holding Company

The Company is a wholly owned subsidiary of Chengalpattu Logistics Parks Private Limited (CLPPL).

12. Subsidiary Companies

The Company does not have any subsidiaries.

13. Internal control systems and their adequacy

The Company has adequate Internal control systems commensurate with the size, scale and complexity of its operations. The Company has appointed internal auditors for reviewing the internal control system.

14. Extract of Annual Return

The MCA vide the Companies (Management and Administration) Amendment Rules, 2021 dated March 05, 2021, has done away with the requirement of attaching the extract of the annual return in Form No. MGT 9 with the Board's Report.

The web address, if any, where the annual return referred to in sub-section (3) of section 92 has been placed: Not applicable.

15. Corporate Social Responsibility (CSR)

During the year under review, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

16. Vigil Mechanism for Directors and employees.

The provisions of section 177(9) of the Companies Act 2013 are not applicable to the Company.

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17. Directors

At present, the Board consists of 3 Directors viz., Mr. Ammaiappan Jothikrishnan, Mr. Ananth Vasanth Nayak and Ms. Anuradha Prasad.

18. Appointments and Resignations

Mr. Senthil Vijayasundaram was appointed as an Additional Director w.e.f. 12 April 2024, Mr. Ammaiappan Jothikrishnan and Mr. Ananth Vasanth Nayak were appointed as Additional Directors on 07 May 2024 and the said appointments, along with the appointment of Mr. Rohit Santosh, who was appointed on 18 December 2023 as Additional Director, were regularized in the Annual General Meeting of the Company held on 30 September 2024.

Mr. C Velan resigned as Additional Director w.e.f. 12 April 2024, Mr. Senthil Vijayasundaram resigned w.e.f. 07 April 2025 and Mr. Rohit Santhosh resigned w.e.f. 12 September 2025, due to their resignation from CapitalLand group.

The Board of Directors had appointed Ms. Anuradha Prasad as Additional Director of the Company w.e.f. 12 September 2025. The Board proposes to regularize the appointment of Additional Directors at the ensuing Annual General Meeting.

19. Number of meetings of the Board of Directors

Frequency of the Board Meetings were in accordance with the requirement under Companies Act, 2013.

During the year under review, seven (7) Board Meetings were convened and the gap between two consecutive meetings did not exceed 120 days.

The said meetings were held on 09 April 2024, 12 April 2024, 29 May 2024, 20 September 2024, 26 September 2024, 03 January 2025 and 28 March 2025.

20. Statutory Auditors

Your Shareholders had appointed M/s. Deloitte Haskins and Sells, Chartered Accountants as Statutory Auditors of the Company in the Fourth Annual General Meeting of the Company for 4 years in the 1st block of 5 years commencing from the conclusion of Fourth Annual General Meeting until the conclusion of Eighth Annual General Meeting (i.e. from the financial year 2024/25 to financial year 2027/28).

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The Statutory Auditors of the Company have not reported any fraud to the Board as specified under section 143(12) of the Act, during the year under review.

21. Statutory Auditors' Report

The Statutory Auditor's report does not contain any qualifications, reservations, adverse remarks or disclaimers.

The observations in the Auditors' Report read with the notes to Accounts are self-explanatory and in the opinion of your directors do not call for any comments.

22. Cost Audit and Maintenance of Cost Records

The provisions related to Cost Audit and Maintenance of Cost Records are not applicable to the Company for the Financial year ended 31 March 2025.

23. Business Risk management

Pursuant to Section 134 (3) (n) of the Companies Act 2013, the Board is of the opinion that there are no major risks affecting the existence of the Company.

24. Directors' Responsibility Statement

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis.
- (v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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25. Material Changes and Commitments, if any, affecting the financial position of the Company

There are no material changes and commitments that occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report, affecting the financial position of the company.

There has been no change in the nature of business during the year under review.

26. Significant & material orders passed by the regulators:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

27. Secretarial Standards

The Company has followed applicable Secretarial Standards, i.e., SS-1 and SS-2 relating to "Meetings of the Board of Directors" and "General Meetings" respectively.

28. Details of application made or any proceedings pending under insolvency and bankruptcy code, 2016.

No Application is made by the company, or any proceedings are pending under the Insolvency and Bankruptcy code, 2016 during the year.

29. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – NA

30. Particulars of Employees

The Company has not paid remuneration to employees in terms of Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

31. Sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at workplace and has a policy at group level on prevention, prohibition and redressal of sexual harassment at workplace in line with the

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provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. Internal Complaints Committee (ICC) has been set up at group level to redress complaints on sexual harassment. During the financial year 2024/2025, the Company has not received any complaints on sexual harassment and no cases pending for more than 90 days.

32. A statement with respect to the Compliance of the provisions relating to the Maternity Benefit Act, 1961.

During the year under review, since there are no female employees in the Company, the provisions relating to Maternity Benefit Act is not applicable.

33. Acknowledgement

Your Directors' wish to place on record their appreciation for the assistance, support and co-operation extended by various Government departments, agencies, auditors, financial institutions etc. of the Company during the year under review.

By order of the Board of Directors
For Chengalpattu Warehousing Parks Private
Limited

Ananth Vasanth Nayak
Director
DIN: 10584768

Anuradha Prasad
Additional Director
DIN: 10218768

Place: Chennai

Date: 30 September 2025

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FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements/transactions entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

- (a) Name(s) of the related party and nature of relationship - Nil
- (b) Nature of contracts/arrangements/transactions Nil
- (c) Duration of the contracts/arrangements/transactions - Nil
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any - Nil
- (e) Justification for entering into such contracts or arrangements or transactions - Nil
- (f) date(s) of approval by the Board - Nil
- (g) Amount paid as advances, if any: - Nil
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 – Nil

2. Details of material contracts or arrangements or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (Rs in millions)	Date(s) of approval by the Board, if any	Amount paid as advances, if any
CapitaLand Services (India) Private Limited (Formerly known as Ascendas Services (India) Private Limited) Fellow subsidiary	Project Management Fee	NA	3.35	30 September 2025	NA
CapitaLand Services (India) Private Limited	Lease Management fee	NA	1.67	30 September 2025	NA

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Fellow subsidiary						
Chengalpattu Logistics Parks Private Limited	Finance Cost	NA	30.85	30 September 2025	NA	
Holding Company						
Ascendas IT Park (Chennai) Limited	Finance Cost	NA	92.89	30 September 2025	NA	
Fellow subsidiary						

The contracts/transactions entered into by the Company with the related parties were in ordinary course of business and at arm's length basis.

By order of the Board of Directors
For Chengalpattu Warehousing Parks Private Limited


Ananth Vasanth Nayak
Director
DIN: 10584768


Anuradha Prasad
Additional Director
DIN: 10218768

Place: Chennai
Date: 30 September 2025

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INDEPENDENT AUDITOR'S REPORT

To The Members of Chengalpattu Warehousing Parks Private Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Chengalpattu Warehousing Parks Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Accounting Standards prescribed under section 133 of the Act, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the 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 financial statements.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

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Responsibilities of Management and Board of Directors for the 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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are 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 the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the management.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 financial controls 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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for not complying with the requirement of audit trail as stated in i(vi) below (Refer Note 27 to the financial statements). **Error! Bookmark not defined.**
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The modification relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
 - g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

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- h) 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, in our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- j)
 - i. The Company has disclosed the impact of pending litigations on its financial position (Refer Note 19 to the financial statements).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, 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, as disclosed in note 26(v) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, as disclosed in note 26(vi) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 performed 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), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the year ended March 31, 2025, operated by third-party software service providers, which have a feature of recording audit trail (edit log) facility wherein:

Deloitte Haskins & Sells

- i. In respect of an accounting software used for maintaining its books of account for the period from April 01, 2024 to June 30, 2024, in the absence of an independent service auditor's system and organization controls (SOC) report covering the audit trail requirement, we are unable to comment whether audit trail feature of the said software was enabled and operated for the said period for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature being tampered with.
- ii. In respect of an accounting software used for maintaining its books of account for the period from July 01, 2024 to March 31, 2025, the same has operated for the period for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with for the period for which the audit trail feature operated.
- iii. In respect of an accounting software used for maintaining revenue related records for the for the period from July 01, 2024 to March 31, 2025, the same has operated for the period from August 01, 2024 to March 31, 2025 for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with for the period for which the audit trail feature operated.

As audit trail feature was not enabled for the year ended March 31, 2024, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S



Shreedhar Ghanekar
Partner
(Membership No. 210840)
UDIN: 25210840BMMJKY1375

Place: Bengaluru
Date: September 30, 2025
Ref: SMG/AN/NH/2025

Deloitte Haskins & Sells

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **Chengalpattu Warehousing Parks Private Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's and Board of Directors' responsibility for Internal Financial Controls

The Company's management and Board of Directors' are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". 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 with reference to financial statements of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to 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 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

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and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S



Shreedhar Ghanekar
Partner
(Membership No. 210840)
UDIN: 25210840BMMJKY1375

Place: Bengaluru
Date: September 30, 2025
Ref: SMG/AN/NH/2025

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) In respect of property, plant and equipment and intangible assets:
 - (a) (A) The Company does not hold any property, plant and equipment as at March 31, 2025. The Company has maintained proper records showing full particulars, including quantitative details and situation of investment property (Non – current investments) and capital work in progress.

(B) As the Company does not hold any intangible assets as at March 31, 2025, reporting under clause 3(i)(a)(B) of the Order is not applicable.
 - (b) The Company has a program of verification of investment properties and capital work in progress so as to cover all the items once every two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, all such assets were due for physical verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Company does not have any immovable properties of freehold land and building which are disclosed as investment property in the financial statements. In respect of immovable properties that have been taken on lease and disclosed in the financial statements as non-current investments/ investment property as at the balance sheet date, the lease agreements are duly executed in favour of the Company.
 - (d) The Company has not revalued any of its investment property 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.
- (ii)
 - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility 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.
- (iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause 3(iii) of the Order is not applicable.
- (iv) According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.

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- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) Undisputed statutory dues, including Goods and Services tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been generally deposited regularly by it with the appropriate authorities. We have been informed that the provisions of the Employees' State Insurance Act, 1948 are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
 - (b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2025.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix)
 - (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) The best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
 - (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x)
 - (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

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- (xi)
- (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 188 of the Companies Act, 2013, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. The Company is a private company and hence the provisions of section 177 are not applicable to the Company.
- (xiv)
- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - (b) We have considered, the internal audit reports issued to the Company after the balance sheet date covering the period under audit.
- (xv) In our opinion, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)
- (a), (b), (c) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - (d) The Group ("Companies in the Group" as defined in the Core Investment Companies (Reserve Bank Directions) does not have any CIC (Core Investment Company) as part of the group and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred any cash losses in the financial year covered by our audit but had incurred cash losses amounting to Rs. 41.07 million in the immediately preceding financial year.
- (xviii) There is no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios disclosed in note 25 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that 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.

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- (xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No.008072S



Shreedhar Ghanekar
(Partner)
(Membership No. 210840)
UDIN: 25210840BMMJKY1375

Place: Bengaluru
Date: September 30, 2025
SMG/AN/NH/2025


Chengalpattu Warehousing Parks Private Limited
CIN No: U45400TN2020PTC139887
Balance sheet as at March 31, 2025
(All amounts are in millions of Indian Rupees, unless otherwise stated)

	Notes	March 31, 2025	March 31, 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	0.01	0.01
Reserves and surplus	4	(133.53)	(115.85)
		(133.52)	(115.84)
Non-current liabilities			
Long-term borrowings	5	1,020.94	1,020.94
Deferred tax liabilities (net)	6	-	6.93
Other long-term liabilities	7	290.10	87.93
		1,311.04	1,115.80
Current liabilities			
Trade payables			
-Total outstanding dues of micro enterprises and small enterprises	8	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	8	5.16	7.80
Other current liabilities	7	0.27	93.67
		5.43	101.47
Total		1,182.95	1,101.43
ASSETS			
Non-current assets			
Capital work in progress	9.b	-	60.42
Non-current investment	9.a	943.60	865.91
Long term loans and advances	10	16.86	4.61
Other Non current assets	13	47.72	44.37
		1,008.18	975.31
Current assets			
Trade receivables	11	0.28	0.08
Cash and bank balances	12	147.77	78.92
Short term loans and advances	10	21.86	47.01
Other current assets	13	4.86	0.11
		174.77	126.12
Total		1,182.95	1,101.43
Summary of significant accounting policies	2		

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

In terms of our report attached

For Deloitte Haskins & Sells
Chartered Accountants
ICAI Firm Registration No.: 008072S


Shreedhar Ghanekar
Partner
Membership No.:210840

Place: Bangalore
Date: September 30, 2025

For and on behalf of the Board of Directors of
Chengalpattu Warehousing Parks Private Limited


Ananth Vasanth Nayak
Director
DIN: 10584768

Place: Bangalore
Date: September 30, 2025


Anuradha Prasad
Director
DIN: 10218768

Place: Chennai
Date: September 30, 2025



Chengalpattu Warehousing Parks Private Limited

CIN No: U45400TN2020PTC139887

Statement of profit and loss for the year ended March 31, 2025

(All amounts are in millions of Indian Rupees, unless otherwise stated)

	Notes	March 31, 2025	March 31, 2024
Income			
Revenue from operations	14	167.44	82.71
Other income	15	5.25	1.56
Total income (I)		172.69	84.27
Expenses			
Finance costs	16	123.74	45.13
Depreciation expense	17	36.71	15.14
Other expenses	18	36.85	80.21
Total expenses (II)		197.30	140.48
Loss before tax (I)-(II)		(24.61)	(56.21)
Tax expenses			
Current tax		-	-
Deferred tax charge/(credit)		(6.93)	6.93
Total tax expense		(6.93)	6.93
Loss for the year		(17.68)	(63.14)
Earnings per equity share [nominal value share of Rs. 10 (March 31, 2024: Rs.10)]			
Basic (Rs.)	24	(17,680.00)	(63,140.00)
Diluted (Rs.)	24	(17,680.00)	(63,140.00)
Summary of significant accounting policies	2		

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

In terms of our report attached

For Deloitte Haskins & Sells

Chartered Accountants

ICAI Firm Registration No.: 0080725

Shreedhar Ghanekar

Partner

Membership No.:210840

Place: Bangalore

Date: September 30, 2025

For and on behalf of the Board of Directors of

Chengalpattu Warehousing Parks Private Limited

Ananth Vasanth Nayak

Director

DIN: 10584768

Place: Bangalore

Date: September 30, 2025

Anuradha Prasad

Director

DIN: 10218768

Place: Chennai

Date: September 30, 2025



Chengalpattu Warehousing Parks Private Limited
CIN No: U45400TN2020PTC139887
Cash flow statement for the year ended March 31, 2025
 (All amounts are in millions of Indian Rupees, unless otherwise stated)

	March 31, 2025	March 31, 2024
Cash flow from operating activities		
Profit/(loss) before tax	(24.61)	(56.21)
Adjustments to reconcile profit/(loss) before tax to net cash flows		
Depreciation expense	36.71	15.14
Interest income	(5.25)	(1.56)
Interest expense	123.74	45.13
Operating profit/(loss) before working capital changes	130.59	2.50
Movements in working capital:		
(Increase)/Decrease in trade receivables	(0.20)	(0.08)
(Increase)/Decrease in non-current loans and advances	-	52.83
(Increase)/Decrease in current loans and advances	25.15	(49.59)
(Increase)/Decrease in other non-current assets	(3.34)	3.70
(Increase)/Decrease in other current assets	(0.31)	-
Increase/(Decrease) in trade payables	(2.64)	(11.91)
Increase/(Decrease) in other current liabilities	(2.61)	(25.21)
Increase/(Decrease) in other long term liabilities	-	76.04
Cash generated from operations	146.64	48.28
Net income tax refund/(paid)	(12.25)	(3.87)
Net cash generated from/ (used in) operating activities	134.39	44.41
B. Cash flow from investing activities		
Purchase of Investment property, capital work in progress, including capital advances	(53.96)	(338.79)
Investment in fixed deposits	(135.00)	-
Interest received	0.81	1.78
Net cash generated from/(used in) investing activities	(188.15)	(337.01)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	-	288.00
Tax on interest expense	(12.39)	(4.51)
Net cash generated from/(used in) financing activities	(12.39)	283.49
Net increase in cash and cash equivalents (A+B+C)	(66.15)	(9.11)
Cash and cash equivalents at the beginning of the period	78.92	88.03
Cash and cash equivalents at the end of the period	12.77	78.92
Cash and cash equivalents comprise (Refer note 12)		
Bank balances		
On current accounts	12.77	78.92
Deposits with original maturity of less than three months	-	-
Total cash and cash equivalents	12.77	78.92

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements.
 In terms of our report attached

For Deloitte Haskins & Sells
Chartered Accountants
 ICAI Firm Registration No.: 008072S


Shreedhar Ghanekar
 Partner
 Membership No.:210840

Place: Bangalore
 Date: September 30, 2025

For and on behalf of the Board of Directors of
Chengalpattu Warehousing Parks Private Limited


Ananth Vasanth Nayak
 Director
 DIN: 10584768

Place: Bangalore
 Date: September 30, 2025


Anuradha Prasad
 Director
 DIN: 10218768

Place: Chennai
 Date: September 30, 2025



Chengalpattu Warehousing Parks Private Limited

CIN No: U45400TN2020PTC139887

Notes to financial statements for the year ended March 31, 2025

(All amounts are in millions of Indian Rupees, unless otherwise stated)

1 General Information

Chengalpattu Warehousing Parks Private Limited (the Company) is a private limited company incorporated on December 05, 2020 under the provisions of the Companies Act 2013. The registered office of the Company is located at 258 Satharai Village, Thiruvallur Taluk and District, Tamil Nadu, 631203. The Company is a wholly owned subsidiary of Chengalpattu Logistics Parks Private Limited w.e.f December 18, 2023. The Company is primarily engaged in leasing out, managing a facility in Mahindra World City, Chennai and incidental and associated activities.

2 Basis of preparation

These financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles ("GAAP") in India. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') and other accounting principles generally accepted in India. The accounting policies set out below have been applied consistently to the periods presented in the financial statements.

2.1 Summary of significant accounting policies

a) Use of estimates

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

b) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i) Income from leasing arrangements

The Company has leased investment property and such leases where the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in investment property. Lease income on such operating lease is recognised in the Statement of Profit and Loss over the tenure of the lease as per the lease arrangements with the lessee. Further, lease income on operating lease subject to a lock-in period are recognised on a straight line basis over the non-cancellable lease term as per the lease arrangement, unless another systematic basis is more representative of the time pattern in which benefit derived from the use of the leased asset. The Company collects Goods and Service Tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

Initial direct cost incurred in negotiating and arranging an operating lease are amortized on a straight-line basis over the relevant lease term.

Reimbursement of expenses that are contractually recoverable from lessees are accounted for on accrual basis and are netted off against the respective expenditure.

ii) Other operating revenue

Other operating revenue comprises operations and maintenance charges. Other operating revenues are recognized when services are rendered in accordance with the terms of the relevant agreements as generally accepted and agreed with the customer. The Company collects Goods and Service Tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

iii) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

c) Property, plant and equipment

Property, plant and equipment and capital work-in-progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Any additional cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

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 derecognized.

d) Investments

Investment property

An investment in land or buildings, which is not intended to be occupied substantially for use by, or in the operations of, the Company, is classified as investment property. Investment properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises of purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the investment property to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

The Company identifies and determines cost of component of building significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. The identified components are depreciated over their useful lives; the remaining assets is depreciated over the life of the principal asset.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit or loss.



e) **Depreciation on property, plant and equipment and investment property**

Depreciation on property, plant and equipment and investment property is calculated on a straight-line basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The Company has used the following useful life to provide depreciation:

Name of the asset	Useful life in years
Investment property	
Buildings	30
Plant and machinery	10 & 15
Furniture and Fitting	10

The residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate. Depreciation is calculated on a straight-line basis using the rates arrived based on the useful lives under Schedule II.

f) **Impairment of property, plant and equipment and Investment property**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's cash generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CCU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased.

g) **Foreign currency transactions**

Initial recognition

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

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statements, are recognised as income or as expenses in the period in which they arise.

Currency Risk - The Company majorly operates in India and does not have any transactions in foreign currency and thus is not exposed to foreign currency risk arising from transactions in foreign currency. Thus the Company does not have any hedged or unhedged foreign currency risk.

h) **Borrowing costs**

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset until such time as the assets are substantially ready for its intended use or sale. All other borrowing costs are expensed in the period they occur.

i) **Income taxes**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.



j) **Leases**
As a lessor

The Company has leased investment property and such leases where the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in investment property. Lease income on such operating leases is recognised in the Statement of Profit and Loss over the tenure of the lease as per the lease arrangements with the lessees. Further, lease income on operating leases subject to a lock-in period are recognised on a straight line basis over the non-cancellable lease term as per the lease arrangements, unless another systematic basis is more representative of the time pattern in which benefit derived from the use of the leased asset.

Initial marketing fee is amortized over the lock-in period of the lease and other initial direct costs are recognised as an expense in the Statement of profit and loss.

As a lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

k) **Provisions**

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

l) **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 recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

m) **Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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.

n) **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 investments with an original maturity of three months or less.

o) **Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

p) **Operating cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash and cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



3 Share capital

	March 31, 2025	March 31, 2024
Authorised Share Capital		
100,000 (March 31, 2024: 100,000) equity shares of Rs.10 each	1.00	1.00
Issued, subscribed and fully paid-up share capital		
1,000 (March 31, 2024: 1,000) equity shares of Rs.10 each fully paid up	0.01	0.01
	0.01	0.01

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

	March 31, 2025		March 31, 2024	
	No.	Amount	No.	Amount
Equity shares of Rs. 10/- each fully paid up				
At the beginning of the year	1,000	0.01	1,000	0.01
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,000	0.01	1,000	0.01

b) Terms/right attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors in accordance with the provisions of section 123 of the Companies Act, 2013 is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend which is approved by Board of Directors.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive 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.

c) Shares held by holding company

Out of equity shares issued by the Company, shares held by its holding company are as follows:

	March 31, 2025	March 31, 2024
Chengalpattu Logistics Parks Private Limited, the holding company		
999 (March 31, 2024: 999) equity shares of Rs 10 each fully paid up	0.01	0.01

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

Name of the shareholder	March 31, 2025		March 31, 2024	
	No.	Amount	No.	Amount
Equity shares of Rs. 10/- each fully paid				
Chengalpattu Logistics Parks Private Limited and it's nominees	1,000	10,000.00	1,000	10,000.00

e) Shares held by Promoters

March 31, 2025

Promoter name	Class of equity shares	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Chengalpattu Logistics Parks Private Limited	Equity shares of Rs.10 each	999	-	999	100.00%	-
Rohit Santhosh	Equity shares of Rs.10 each	1	-	1	100.00%	-

March 31, 2024

Promoter name	Class of equity shares	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Chengalpattu Logistics Parks Private Limited	Equity shares of Rs.10 each	-	999	999	100.00%	100.00%
Rohit Santhosh	Equity shares of Rs.10 each	-	1	1	100.00%	100.00%
Mr. Arun M N	Equity shares of Rs.10 each	633	(633)	-	-	100.00%
Mr. Motiram Prasad Kolpati	Equity shares of Rs.10 each	367	(367)	-	-	100.00%

4 Reserves and surplus

	March 31, 2025	March 31, 2024
Surplus/(Deficit) in the statement of profit and loss		
At the commencement of the year	(115.85)	(52.71)
Add: Loss for the year	(17.68)	(63.14)
Total	(133.53)	(115.85)



Chengalpatu Warehousing Parks Private Limited

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Notes to financial statements for the year ended March 31, 2025

(All amounts are in millions of Indian Rupees, unless otherwise stated)

5 Long-term borrowings

	March 31, 2025	March 31, 2024
Secured:		
7,100 (March 31, 2024: 7,100) Non-Convertible Debentures of Rs 1,00,000 each (Refer note (a) below)	710.00	710.00
Unsecured:		
Inter-Corporate Deposit (Refer note (b) below)	310.94	310.94
	1,020.94	1,020.94

Notes

- (a) The Company has entered into a debenture subscription agreement dated July 14, 2022 for the issue of secured redeemable non-convertible debentures to Ascendas IT Park (Chennai) Limited. The Company has issued 1,100 secured redeemable non-convertible debentures of Rs. 1,00,000 each aggregating to Rs. 110 million at an interest rate of 11%. Interest will be accrued till redemption. In addition to the above, the Company had issued 6,000 secured redeemable non-convertible debentures of Rs. 1,00,000 each aggregating to Rs. 600 millions at an interest rate of 11.5% which shall be accrued till redemption.
- a first ranking charge on the Mortgaged properties in favour of the Debenture Trustee
 - a pledge on 100% shares held by the existing shareholders of the Company, in favour of the Debenture Trustee
 - a first rank charge by way of hypothecation recover over all the receivables (including indemnity claims, insurance claims etc.) of the Project including the receivables under the Gross proceeds account and designated Bank account, in favour of the Trustee
- (b) The Company received an Inter-Corporate Deposit (ICD) of Rs. 222.94 million from Chengalpatu Logistics Parks Private Limited ("CLPPL") under an agreement dated May 19, 2022. The ICD is interest free for an initial period of two years from the date of first disbursement of the principal loan amount. Upon completion of this period, the outstanding principal shall bear simple interest at the rate of 11% per annum. Further, the Company received an additional ICD of Rs. 88 million from CLPPL under an agreement dated December 18, 2023. This ICD is interest-free until March 31, 2024, after which the outstanding principal shall carry simple interest at the rate of 11% per annum.

The principal loan amount shall be due and payable in full and shall be repaid to the Lender on completion for 5 years from the closing date or such other extendable date as may be mutually agreed by the Parties.

6 Deferred tax liabilities (net)

	March 31, 2025	March 31, 2024
Deferred tax liability		
Impact of taxable temporary differences on: Investment property (Non-current investments)	16.86	6.93
	<i>sub-total</i>	<i>sub-total</i>
	16.86	6.93
Deferred tax asset		
Impact of deductible temporary differences on: Unabsorbed depreciation (Refer note below)	16.86	-
	<i>sub-total</i>	<i>sub-total</i>
	16.86	-
	-	6.93

Note: The management has assessed that the virtual certainty principle is fulfilled to the extent of existence of deferred tax liabilities as at the year end and hence has recognized deferred tax assets on previously unrecognized unabsorbed depreciation only to the extent of deferred tax liabilities as at the year end.

7 Other liabilities

	Non-current		Current	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Security deposits from tenants	87.93	87.93	-	-
Interest accrued but not due	202.16	-	-	90.82
Rental received in advance	-	-	-	1.39
Retention fund payable	-	-	0.18	-
Statutory dues	-	-	0.08	1.46
	290.10	87.93	0.27	93.67

8 Trade payables

	March 31, 2025	March 31, 2024
Total outstanding dues of micro enterprises and small enterprises (Refer Note 22)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	5.16	7.80
	5.16	7.80

Trade Payable Ageing Schedule

As at March 31, 2025:

Particulars	Unbilled dues	Outstanding for following periods from due date of payment					Total
		Not due	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Undisputed dues from:							
(i) MSME	-	-	-	-	-	-	-
(ii) Other than MSME	4.29	-	0.87	-	-	-	5.16
Disputed dues from:							
(i) MSME	-	-	-	-	-	-	-
(ii) Other than MSME	-	-	-	-	-	-	-
Total	4.29	-	0.87	-	-	-	5.16

As at March 31, 2024:

Particulars	Unbilled dues	Outstanding for following periods from due date of payment					Total
		Not due	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Undisputed dues from:							
(i) MSME	-	-	-	-	-	-	-
(ii) Other than MSME	6.95	-	0.85	-	-	-	7.80
Disputed dues from:							
(i) MSME	-	-	-	-	-	-	-
(ii) Other than MSME	-	-	-	-	-	-	-
Total	6.95	-	0.85	-	-	-	7.80



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9.a Non current investment- Investment property

	March 31, 2025	March 31, 2024			
Investment property (at cost less accumulated depreciation) (Refer Note 17)					
Cost of building, plant & machinery, Fitouts given on operating lease	1,003.62	889.24			
Less: Accumulated depreciation	60.02	23.33			
Net book value	943.60	865.91			
Investment property (at cost less accumulated depreciation)					
	Leasehold land*	Buildings	Plant and machinery	Furniture & Fitting	Total
Cost					
As at April 1, 2023	235.09	54.00	7.21	0.09	296.39
Additions	-	582.57	10.28	-	592.85
Deletions/Write off	-	-	-	-	-
As at March 31, 2024	235.09	636.57	17.49	0.09	889.24
Additions	-	114.38	-	-	114.38
Deletions/Write off	-	-	-	-	-
As at March 31, 2025	235.09	750.95	17.49	0.09	1,003.62
Depreciation					
As at April 1, 2023	5.28	2.57	0.33	-	8.18
Charge for the year	2.44	11.71	0.98	0.01	15.14
Deletions/Write off	-	-	-	-	-
As at March 31, 2024	7.72	14.28	1.31	0.01	23.31
Charge for the year	2.42	31.63	2.65	0.01	36.71
Deletions/Write off	-	-	-	-	-
As at March 31, 2025	10.14	45.91	3.96	0.02	60.02
Net block					
As at March 31, 2024	227.37	622.28	16.18	0.08	865.91
As at March 31, 2025	224.94	696.97	21.62	0.07	943.60

*Leasehold land pertains to land admeasuring 7.35 acres let out to the Company by Mahindra World City Developers Limited on a lease basis for a period of 96 years and 8 months. At the end of this lease period, the company is required to vacate and deliver vacant possession of the plot to the Lessor. Considering the above terms the management has determined the said lease is not in the nature of a perpetual lease.

9.b Capital work in progress

Capital work in progress	Capital work in progress	Total			
As at April 1, 2023	299.34	299.34			
Additions (subsequent expenditure)	353.93	353.93			
Capitalised during the year	(592.85)	(592.85)			
As at March 31, 2024	60.42	60.42			
Additions (subsequent expenditure)	53.96	-			
Capitalised during the year	(114.38)	(60.42)			
As at March 31, 2025	-	-			
Capital work in progress ageing schedule:					
Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2025					
- Projects in progress	-	-	-	-	-
- Projects temporarily suspended	-	-	-	-	-
As at March 31, 2024					
- Projects in progress	60.42	-	-	-	60.42
- Projects temporarily suspended	-	-	-	-	-

There are no capital work-in-progress whose completion has exceeded its cost or overdue compared to its original plan as on March 31, 2024.



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10 Long term loans and advances	Non-current		Current				
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024			
Advances recoverable in cash or kind							
Unsecured, considered good	-	-	0.91	2.29			
Other loans and advances							
Unsecured, considered good							
Advance income tax [net of provision of Rs.Nil (March 31,2024: Rs.Nil)]	16.86	4.61	-	-			
Balances with government authorities	-	-	19.58	44.10			
Prepaid expenses	-	-	1.37	0.62			
	16.86	4.61	21.86	47.01			
11 Trade receivables							
			March 31, 2025	March 31, 2024			
Outstanding for a period exceeding six months from the date they are due for payment							
Secured, considered good			0.28	0.08			
			0.28	0.08			
Trade receivables ageing schedule:							
	Outstanding for the following periods from the due date of payment						
Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2025							
Undisputed trade receivables - Considered good	-	0.28	-	-	-	-	0.28
Undisputed trade receivables - Considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables - Considered good	-	-	-	-	-	-	-
Disputed trade receivables - Considered doubtful	-	-	-	-	-	-	-
As at March 31, 2024							
Undisputed trade receivables - Considered good	-	0.08	-	-	-	-	0.08
Undisputed trade receivables - Considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables - Considered good	-	-	-	-	-	-	-
Disputed trade receivables - Considered doubtful	-	-	-	-	-	-	-
12 Cash and bank balances							
						March 31, 2025	March 31, 2024
Cash and cash equivalents							
Balances with banks							
On current accounts						12.77	78.92
						12.77	78.92
Other bank balances							
Deposits with remaining maturity for less than 12 months						135.00	-
						135.00	-
						147.77	78.92
13 Other assets							
	Non-current		Current				
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024			
Rent equalisation reserve	47.72	44.37	0.42	0.11			
Unsecured, considered good							
Interest accrued on fixed deposits	-	-	4.44	-			
	47.72	44.37	4.86	0.11			
14 Revenue from operations							
			March 31, 2025	March 31, 2024			
Lease rentals			163.43	81.66			
Other operating revenue							
Operations and maintenance charges			4.01	1.05			
			167.44	82.71			



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	March 31, 2025	March 31, 2024
15 Other income		
Interest income on		
Bank deposits	5.06	1.50
Others	0.19	0.06
	<u>5.25</u>	<u>1.56</u>
16 Finance costs		
Interest on Non-Convertible Debentures	97.89	45.13
Interest on Inter Corporate Deposit	30.85	-
	<u>123.74</u>	<u>45.13</u>
17 Depreciation expense		
Depreciation of investment property (Refer Note 9a)	36.71	15.14
	<u>36.71</u>	<u>15.14</u>
18 Other expenses		
Repairs and maintenance		
Building	0.02	-
Plant and machinery	1.23	1.28
Insurance	0.62	0.44
Property tax	1.60	0.47
Property management fee	3.35	0.72
Lease management fee	1.67	0.36
Rates and taxes	-	6.18
Travelling and conveyance	-	1.25
Legal and professional charges	26.60	66.04
Payments to auditors (Refer details below)	1.38	2.06
Miscellaneous expenses	0.38	1.41
	<u>36.85</u>	<u>80.21</u>
Payments to auditors (excluding goods and service tax)		
As auditor		
Statutory audit fees	0.97	0.85
Group reporting fees	0.35	0.35
Other services	-	0.80
Reimbursement of expenses	0.06	0.06
	<u>1.38</u>	<u>2.06</u>
19 Contingent liabilities and capital commitments		
<i>Capital commitments</i>		
The estimated amount of contracts, net of advances remaining to be executed on capital account and not provided as at March 31, 2025 is Rs. Nil (March 31, 2024 is Rs. 228.15 Million).		
<i>Contingent liabilities</i>		
Claims against the company not acknowledged as debts		
Total		



Chengalpattu Warehousing Parks Private Limited

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Notes to financial statements for the year ended March 31, 2025

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20 Segment reporting

The Company is primarily engaged in the business of developing, operating, and maintaining Industrial Park in Malaysia world city developers, and incidental and associated activities. As such, the Company operates in a single business and geographic segment and hence disclosing information as per the requirements of Accounting Standard 17 'Segment Reporting' notified under Section 133 of the Companies Act, 2013 read the Companies (Accounts) Rules, 2021 as amended is not applicable.

21 Related party disclosures

(A) Nature of relationship	Name of the related party
Ultimate holding company *	CapitaLand India Trust
Holding company *	Chengalpattu Logistics Parks Private Limited
Fellow subsidiaries *	Ascendas IT Park (Chennai) Limited CapitaLand Services (India) Private Limited
Entities under the same management #	Casagrand Starpark Pvt. Ltd Casagrand Spaceintell Private Limited

* Relationship w.e.f December 18, 2023

Relationship ceased on December 17, 2023

(B) Related party transactions

Transaction with related parties			
Nature of transaction	Name of related party	March 31, 2025	March 31, 2024
Inter Corporate Deposit	Chengalpattu Logistics Parks Private Limited	-	88.00
Finance cost	Ascendas IT Park (Chennai) Limited	92.89	45.13
Finance cost	Chengalpattu Logistics Parks Private Limited	30.85	-
Travelling and conveyance	CapitaLand Services (India) Private Limited	-	1.09
Property management fees	CapitaLand Services (India) Private Limited	3.35	0.72
Lease management fees	CapitaLand Services (India) Private Limited	1.67	0.36
Construction (Labour) Cost	Casagrand Spaceintell Private Limited	-	79.56

Balances with related parties

Nature of transaction	Name of related party	March 31, 2025	March 31, 2024
Non-Convertible Debentures	Ascendas IT Park (Chennai) Limited	710.00	710.00
Interest Accrued and not due		174.43	90.82
Inter Corporate Deposits	Chengalpattu Logistics Parks Private Limited	310.94	310.94
Interest Accrued and not due		27.73	-
Trade payables	CapitaLand Services (India) Private Limited	0.40	1.14
Trade payables	Chengalpattu Logistics Parks Private Limited	0.09	-

22 Operating Leases

The Operating leases on renting Investment Property entered into by the Company are usually for a fixed term of seven years. The lessee has the option to either renew the lease for a further period of five to seven years as may be decided upon by mutual consent or vacate the premises. During the tenure of the lease, the Operation and Maintenance charges are to be borne by the lessee for the services and facilities provided by the Company.

(a) Assets given on lease

	March 31, 2025	March 31, 2024
Gross carrying amount	1,003.62	889.24
Accumulated depreciation	60.02	23.33
Depreciation recognised in the statement of profit and loss for the year	36.71	36.71

(b) Future minimum rentals receivable under non-cancellable operating leases are as follows:

	March 31, 2025	March 31, 2024
Within one year	163.81	159.76
After one year but not more than five years	688.68	680.68
More than five years	97.84	764.66
	945.33	1,105.10

23 Disclosures required under Section 22 of the Micro, Small And Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to MSME suppliers as on	-	-
(ii) Interest due on unpaid principal amount to MSME suppliers as on	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the MSME suppliers beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year (without adding the interest under MSME Development Act)	-	-
(v) The amount of interest accrued and remaining unpaid as on	-	-
(vi) Amount of further interest remaining due and payable even in the succeeding year.	-	-

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

24 Earnings Per Share (EPS)

The following reflects the less and shares data used in the basic and diluted EPS computations

	March 31, 2025	March 31, 2024
Loss for the year	(17.68)	(63.14)
Loss attributable to equity holders for basic earnings	(17.68)	(63.14)
Loss attributable to equity holders adjusted for the effect of dilution	(17.68)	(63.14)
Weighted average number of equity shares	1,000	1,000
Weighted average number of Equity shares adjusted for the effect of dilution	1,000	1,000
Earnings per share - Basic	(17,680.00)	(63,140.00)
Earnings per share - Diluted	(17,680.00)	(63,140.00)



25 Ratio Analysis and its elements

Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% change	Explanation to be given for change in the ratio by more than 25% as compared to the ratio of preceding year
Current ratio (in times)	Current assets	Current liabilities	32.19	1.24	2489.53%	Increase in liability due to increase in interest accrued on NCDs and ICDs.
Debt- Equity Ratio (in %)	Total Debt	Shareholder's equity	-7.65	-8.81	-13.24%	Not applicable
Debt Service Coverage ratio (in times)	Earnings available for debt service ¹	Debt service ²	0.15	-1.06	-114.46%	Due to increase in the finance cost during the year.
Return on Equity ratio (in %)	Loss for the year	Average shareholder's equity ³	-0.14	-0.75	-81.07%	Due to increase in rental income.
Trade Receivable Turnover Ratio (in times)	Revenue from operations	Average trade receivable			0.00%	Not applicable
Net Profit ratio (in %)	Loss for the year	Revenue from operations	-0.11	-0.76	-86.17%	Due to increase in rental income.
Return on Capital Employed (in %)	Earnings before interest and taxes	Capital Employed ⁴	0.11	0.01	819.49%	Due to increase in rental income.
Return on Investment (in %)	Interest (Finance Income)	Investment	NA	NA	0.00%	Not applicable

1. Earnings available for debt service=Profit/(loss) for the period+Depreciation
2. Debt service=Repayment of principal+Finance cost
3. Shareholder's equity=Equity share capital+Reserves and Surplus (excluding revaluation reserve)
4. Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

*The Company has not disclosed inventory turnover ratio since the Company's business does not require maintenance of inventories.
 *The Company has not disclosed trade payables turnover ratio as the company does not have any purchases.

26 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
 - (ii) The Company does not have any transactions with companies struck off.
 - (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC, beyond the statutory period.
 - (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - (v) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - (vi) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
 - (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
 - (viii) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- 27 The Company has used accounting softwares for maintaining its books of account for the year ended March 31, 2025, operated by third-party software service providers, which have a feature of recording audit trail (edit log) facility wherein:
- (a) In respect of an accounting software used for maintaining its books of account for the period from April 01, 2024 to June 30, 2024, an independent service auditor's system and organization controls (SOC) report covering the audit trail requirement is not available.
 - (b) In respect of an accounting software used for maintaining its books of account for the period from July 01, 2024 to March 31, 2025, the same has operated for the period for all relevant transactions recorded in the software.
 - (c) In respect of an accounting software used for maintaining revenue related records for the period from July 01, 2024 to March 31, 2025, the same has operated for the period from August 01, 2024 to March 31, 2025 for all relevant transactions recorded in the software.

Further, audit trail (edit log) feature was not enabled for the year ended March 31, 2024 and hence preservation of audit trail as per the statutory requirements for record retention is not applicable.

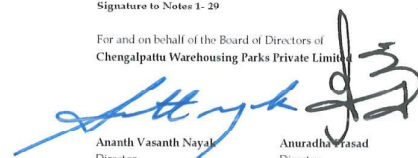
The Company is of the view that the above do not impact the controls and the Company has adequate internal financial controls over financial reporting which are operating effectively.

- 28 During the year, the Company has incurred a net loss of Rs. 17.69 Million (March 31, 2024: Rs. 63.14 Million) and has accumulated losses of Rs. 133.54 Million as at March 31, 2025 (March 31, 2024: Rs. 115.84 Million). The significant expenditure incurred by the Company is towards interest on borrowings from its group companies. Based on the continuing support from the group companies by way of deferment of payment towards the finance costs and the envisaged stable cash flow forecasts for the foreseeable future, the management is of the view that it would be able to realize its assets and discharge liabilities as and when they fall due, in the normal course of business. Accordingly, the financial statements have been prepared on a going concern basis.

- 29 The figures of previous year have been reclassified/ regrouped for better presentation in the financial statements and to conform to the current year's classifications/ disclosures.

Signature to Notes 1- 29

For and on behalf of the Board of Directors of
 Chengalpattu Warehousing Parks Private Limited



Ananth Vasanth Nayal
 Director
 DIN: 10284768

Anuradha Vasad
 Director
 DIN: 10218768

Place: Bangalore
 Date: September 30, 2025

Place: Chennai
 Date: September 30, 2025

