

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited financial results of Infopark Properties Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Infopark Properties Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Infopark Properties Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement").

Attention is drawn to the fact that the figures for the corresponding period from 2 November 2021 to 31 December 2021, as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly financial results is applicable on listing of debt securities of the Company during the quarter ended 30 June 2022.

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial statements of the Company for the period 2 November 2021 to 31 March 2022 have been audited by the predecessor auditor whose report dated 29 April 2022 had expressed an unmodified opinion.

B S R & Co. LLP

Limited Review Report (Continued)
Infopark Properties Limited

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Farhad Bamji

Partner

Mumbai

14 February 2023

Membership No.: 105234

UDIN:23105234BGXDWL4318

INFOPARK PROPERTIES LIMITED

CIN: U70109TN2021PLC147646

Regd. Office: 4th Floor, Paras Plaza, no-30/1, Cathedral Garden, Nungambakkam, Chennai-600034
Tel. 91 22 6661 4444 Fax: 91 22 6661 4452 Website: www.tatarealty.in

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

(INR in crores)

Particulars	For the quarter ended	For the quarter ended	For nine months ended	For the Period from 2 November 2021 to 31 December 2021	For the Period from 2 November 2021 to 31 March 2022
	31 December 2022	30 September 2022	31 December 2022	December 2021	2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income					
I Revenue from operations	-	-	-	-	-
II Other income	-	-	-	-	-
III Total Income (I + II)	-	-	-	-	-
IV Expenses					
Finance costs	82.60	81.80	166.34	-	0.01
Other expenses	0.52	0.07	1.45	-	0.97
Total Expenses	83.12	81.87	167.79	-	0.98
V Loss before tax (III - IV)	(83.12)	(81.87)	(167.79)	-	(0.98)
VI Tax expenses					
Current Tax	-	-	-	-	-
Total tax expenses	-	-	-	-	-
VII Loss for the period/year (V - VI)	(83.12)	(81.87)	(167.79)	-	(0.98)
VIII Other Comprehensive Income:					
A. Items that will not be reclassified to profit or loss	-	-	-	-	-
B. Items that will be reclassified to profit or loss	-	-	-	-	-
IX Total Comprehensive Loss for the period (VII + VIII)	(83.12)	(81.87)	(167.79)	-	(0.98)
X Earnings per equity share (Face Value per share INR 10 each)					
Basic and Diluted (INR) (not annualised)	(11.05)	(13.90)	(33.21)	-	(976.85)



INFOPARK PROPERTIES LIMITED

CIN: U70109TN2021PLC147646

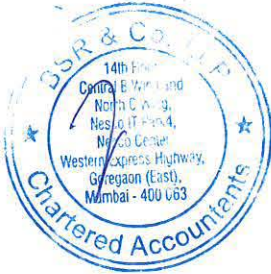
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Notes:

- 1 The standalone financial results for the quarter and nine months ended 31 December 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14 February 2023 . The results have been reviewed by the Statutory Auditor's of the Company.
- 2 The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and in terms of Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") along with relevant circulars.
- 3 During the nine months ended 31 December 2022, the Company has:
 - a. Issued 38,069,465 Equity shares of INR 10/- each at par and 36,586,147 equity shares of INR 10/- each at a premium of INR 143.76/- per equity share and 588,235 Compulsory Convertible Preference Shares of INR 10/- each.
 - b. Issued 32,900 NCDs of INR 1,000,000 each .
 - c. Acquired a 99.99% stake in TRIL Infopark Limited from Tata Realty and Infrastructure Limited for an aggregate consideration of INR 3,882.99 crores.
- 4 The Board of directors of the Company in their meeting held on 29 September 2022 have approved the scheme for merger of TRIL Infopark Limited with the company. The appointed date under the scheme is 27 June 2022 and will become effective upon receipt of requisite approval from National Company Law Tribunal(NCLT).

Place: Gurugram
Dated : 14 February 2023

For and on behalf of Infopark Properties limited
CIN: U70109TN2021PLC147646



Sanjay Dutt
Chairman
DIN - 05251670

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CIN: U70109TN2021PLC147646

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

Additional disclosures as per Regulation 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(INR in crores)

Sr. No.	Particulars	For the quarter ended	For the quarter ended	For nine months ended	For the Period from 2 November 2021 to 31 December 2021	For the Period from 2 November 2021 to 31 March 2022
		31 December 2022	30 September 2022	31 December 2022	For the Period from 2 November 2021 to 31 December 2021	For the Period from 2 November 2021 to 31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a)	Debt-Equity ratio (in times) Formula used for the computation of Debt Equity Ratio = Total Debt / Shareholder's Equity	7.61	6.39	7.61	-	(1.29)
(b)	Debt Service Coverage ratio (DSCR) (in times) Formula used for the computation of DSCR = Profit before Finance costs, Tax and Depreciation / (Finance Cost + Principal payment of debt during the period)	NA	NA	NA	NA	NA
(c)	Interest Service Coverage Ratio (ISCR) (in times) Formula used for the computation of ISCR = Profit before Finance costs, Tax and Depreciation / Finance Cost	NA	NA	NA	NA	NA
(d)	Outstanding redeemable preference shares (quantity and value)	As the Company has not issued any redeemable preference shares during the period / year. Hence, this clause is not applicable.				
(e)	Capital redemption reserve / Debenture redemption reserve	The Company has not created debentures redemption reserve as per Section 71 of the Companies Act, 2013 due to Loss during the Period/year.				
(f)	Net-worth (INR in crores)	432.49	515.60	432.49	1.00	(0.97)
(g)	Loss after tax (INR in crores)	(83.12)	(81.87)	(167.79)	-	(0.98)
(h)	Earnings per equity share (Face Value per share Rs.10 each)					
	(a) Basic (in Rs.) (not annualised)	(11.05)	(13.90)	(33.21)	-	(976.85)
	(b) Diluted (in Rs.) (not annualised)	(11.05)	(13.90)	(33.21)	-	(976.85)
(i)	Current ratio (in times) Formula used for the computation of Current Ratio = Current Assets / Current Liabilities	4.72	9.59	4.72	-	0.34
(j)	Long Term Debt to Working capital (in times) Formula used for the computation of Long Term Debt to Working capital = Long Term Borrowings + Current Maturities of Long Term Borrowings / Net Working Capital	5.25	4.46	5.25	-	(1.29)
(k)	Bad debts to Account Receivable ratio (in %) Formula used for the computation of Bad debts to Account Receivable Ratio = Bad Debts / Average Trade Receivable	NA	NA	NA	NA	NA
(l)	Current liability ratio (%) Formula used for the computation of Current liability ratio = Current Liabilities / Total Liabilities	5%	3%	5%	0%	100%
(m)	Total debts to Total assets (in %) Formula used for the computation of Total debts to Total assets = Debt Securities Issued + Subordinated Liabilities + Other Borrowings / Total Assets	85%	85%	85%	0%	254%
(n)	Debtors turnover (in times) (annualised) Formula used for the computation of Debtors turnover = Revenue from operations / Average Trade Receivable	NA	NA	NA	NA	NA
(o)	Inventory turnover (in times) (annualised) Formula used for the computation of Inventory turnover = Sale of residential flats / Average Inventory	NA	NA	NA	NA	NA
(p)	Operating margin (in %) Formula used for the computation of Operating margin = Profit before Depreciation, Finance costs, (Gain)/ Loss on fair valuation of derivative contracts, Tax and Exceptional Item (less) Other Income / Revenue from operations	NA	NA	NA	NA	NA
(q)	Net Profit / (Loss) margin (in %) Formula used for the computation of Net Profit / (Loss) margin = Profit / (Loss) after tax / Revenue from operations	NA	NA	NA	NA	NA
(r)	Asset cover available, in case of non-convertible debt securities (in times)	1.13	1.15	1.13	-	0.23
		Current NCDs are all unsecured.				
(s)	The extent and nature of securities created and maintained with respect to listed non-convertible debt securities	Not applicable since current NCDs are all unsecured.				
(t)	During the quarter under review the Company has not issued any Non Convertible Debt Securities.					

Place: Gurugram
Dated: 14 February 2023

For and on behalf of Infopark Properties limited
CIN: U70109TN2021PLC147646



[Signature]

Sanjay Dutt
Chairman
DIN - 05251670