

INDEPENDENT AUDITOR'S REPORT

To the Members of DLF Info City Hyderabad Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of DLF Info City Hyderabad Limited ("the Company"), which comprise the Balance sheet as at March 31 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS 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 Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.



Responsibility of Management for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 the matters stated in the paragraph 2(i)(iv) below on reporting under Rule 11(g);
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (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 the paragraph (b) above;
 - (g) With respect to the adequacy of the internal financial controls with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (h) In our opinion, and according to the information and explanation given to, the company has not paid any managerial remuneration during the year ended March 31, 2025. Hence, the provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2025;
 - (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:
 - i. The Company does not have any pending litigations which would impact its financial position;



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- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures 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 (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination which included test checks and review of Service Organisation Controls report, the Company has used accounting software which is operated by a third party service provider for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, for the reasons stated in note 32 to the financial statements, we are unable to comment whether the audit trail has been preserved by the Company as per the statutory requirements for record retention for previous year.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Anil Mehta

Partner

Membership Number: 095812

UDIN: 25095812BMOBBN4745

Place: Gurugram

Date: May 15, 2025



Annexure 1 referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of our report of even date**Re: DLF Info City Hyderabad Limited (“the Company”)**

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) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of investment properties.
- (i) (a)(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (i) (b) All investment property have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (i) (c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
- (i) (d) The Company has not revalued its investment property (including Right of use assets) during the year ended March 31, 2025. The Company has not capitalized any property, plant and equipment and intangible assets in the books of the Company.
- (i) (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. No discrepancy of 10% or more in aggregate for each class of inventory is noticed on physical verification. There is no inventory lying with the third parties.
- (ii) (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
- (iii) (b) During the year, the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
- (iii) (c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.



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- (iii) (d) The Company has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.
- (iii) (e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.
- (iii) (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products of the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, income-tax, duty of customs, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (vii) (b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) Loans amounting to Rs. 49,625.45 Lakhs are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. Such loans and interest thereon have not been demanded for repayment during the relevant financial year. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (ix) (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix) (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- (ix) (d) On an overall examination of the financial statements of the Company, the Company has used funds raised on short-term basis aggregating to Rs. 45,472.47 Lakhs for long-term purposes representing acquisition of investment property.
- (ix) (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.



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(ix) (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(x) (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(xi) (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi) (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) (a) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) of the Order is not applicable to the Company.

(xii) (b) The Company is not a nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(b) of the Order is not applicable to the Company.

(xii) (c) The Company is not a nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(c) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order insofar as it relates to section 177 of the Act is not applicable to the Company.

(xiv) (a) The Company has implemented internal audit system on a voluntary basis which is commensurate with the size of the Company and nature of its business though it is not required to have an internal audit system under Section 138 of the Companies Act, 2013.

(xiv) (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(xvi) (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(xvi) (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.



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- (xvi) (d) The Group has one Core Investment Company as part of the Group.
- (xvii) The Company has incurred cash losses amounting to Rs. 3,897.15 lakhs in the current year and amounting to Rs. 2,338.72 lakhs in the immediately preceding financial year respectively.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 33 to the financial statements, the ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, after considering the Company's current liabilities exceeds the current assets by Rs.45,472.47 Lakhs, the Company has obtained the letter of financial support from the Holding Company, nothing has come to our attention, which causes us to believe that Company is not capable of meeting its liabilities existing as on the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, further state that this is not an assurance as to the future viability of the Company and 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.
- (xx) (a) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company.
- (xx) (b) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005


per Anil Mehta
Partner
Membership Number: 095812
UDIN: 25095812BMOBBN4745

Place of Signature: Gurugram
Date: May 15, 2025



Annexure 2 to the Independent Auditor's Report of even date on the Ind AS financial statements of DLF Info City Hyderabad Limited**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Ind AS financial statements of DLF Info City Hyderabad Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 these Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 these Ind AS 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 these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Ind AS financial statements included obtaining an understanding of internal financial controls with reference to these Ind AS 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 these Ind AS financial statements.

Meaning of Internal Financial Controls With Reference to these Ind AS Financial Statements

A company's internal financial controls with reference to Ind AS 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 controls with reference to Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding



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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 Ind AS Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Ind AS financial statements and such internal financial controls with reference to Ind AS financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per Anil Mehta

Partner

Membership Number: 095812

UDIN: 25095812BMOBBN4745

Place: Gurugram

Date: May 15, 2025



	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Investment Property	3	37,824.97	37,824.97
Right to use assets	28	116.72	136.17
Financial Assets			
Other financial assets	4	733.71	727.46
Deferred tax assets (net)	5	10.61	9.26
Non current tax assets (net)	6	961.08	961.28
		<u>39,647.09</u>	<u>39,659.14</u>
Current assets			
Inventories	7	7,347.73	5,361.65
Financial Assets			
Cash and cash equivalents	8	6.20	49.22
Other bank balances	9	230.32	955.80
Other financial assets	10	535.00	32.33
Other current assets	11	10.89	0.77
		<u>8,130.14</u>	<u>6,399.77</u>
Total assets		<u>47,777.23</u>	<u>46,058.91</u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	169.85	169.85
Other Equity	13	(6,132.08)	(2,216.83)
		<u>(5,962.23)</u>	<u>(2,046.98)</u>
Non-current liabilities			
Financial liabilities			
Lease liabilities	28	136.85	153.14
		<u>136.85</u>	<u>153.14</u>
Current liabilities			
Financial Liabilities			
Borrowings	14	49,625.45	46,360.00
Lease liabilities	28	16.29	14.81
Trade payables	15		
(a) total outstanding due to micro enterprises and small enterprises		8.45	105.43
(b) total outstanding due to creditors other than micro enterprises and small enterprises		18.24	47.61
Other financial liabilities	16	3,824.80	1,301.50
Other current liabilities	17	109.38	123.40
		<u>53,602.61</u>	<u>47,952.75</u>
Total equities and liabilities		<u>47,777.23</u>	<u>46,058.91</u>
Summary of material accounting policies	2.2		

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

As per our report of even date

For S.R. Batliboi & Co. LLP
 Chartered Accountants
 ICAI Firm Registration Number: 301003E/E30005


 per Anil Mehta
 Partner
 Membership Number: 095812

Place : Gurugram
 Date : 15 May 2025

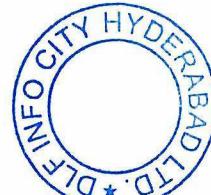


For and on behalf of the Board of Directors of
 DLF Info City Hyderabad Limited


 Venu Bandi
 Director
 DIN - 08768356


 Baljeet Singh
 Director
 DIN - 07156209


Place : Gurugram
 Date : 15 May 2025



DLF Info City Hyderabad Limited
 Statement of Profit and Loss for the year ended 31 March 2025
 CIN: U70200HR2017PLC106791
 (All amount in ₹ lacs, unless otherwise stated)

	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
Income			
Revenue from operations	18	897.30	880.07
Other income	19	92.07	105.89
Total income		989.37	985.96
Expenses			
Cost of maintenance services	20	301.17	286.54
Finance costs	21	4,439.54	2,898.55
Depreciation and amortization expenses	28	19.45	19.46
Other expenses	22	145.81	139.59
Total expenses		4,905.97	3,344.14
Loss before tax		(3,916.60)	(2,358.18)
Tax expense	23	-	-
-Current tax	23	1.35	2.84
-Deferred tax			
Loss after tax		(3,915.25)	(2,355.34)
Other comprehensive income			
Items that will not be reclassified to statement of profit and loss in subsequent periods		-	-
Total comprehensive income for the year		(3,915.25)	(2,355.34)
Earning/(Loss) per equity share (Face value of ₹ 10/- per share)			
Basic (₹)	24	(230.52)	(138.67)
Diluted (₹)	24	(230.52)	(138.67)

Summary of material accounting policies

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

As per our report of even date

For S.R. Batliboi & Co. LLP
 Chartered Accountants
 ICAI Firm Registration Number: 301003E/E30005

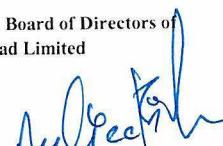
~~Anil Mehta~~
 per Anil Mehta
 Partner
 Membership Number: 095812

Place : Gurugram
 Date : 15 May 2025



For and on behalf of the Board of Directors of
 DLF Info City Hyderabad Limited


 Venu Bandi
 Director
 DIN - 08768356


 Baljeet Singh
 Director
 DIN - 07156209


Place : Gurugram
 Date : 15 May 2025

	For the year ended 31 March 2025	For the year ended 31 March 2024
A Cash flow from operating activities		
(Loss) before tax	(3,916.60)	(2,358.18)
Adjustment to reconcile loss before tax to net cash flows:		
Depreciation expenses	19.45	19.46
Interest income	(92.06)	(105.89)
Finance cost	4,439.53	2,898.55
Operating profit before working capital changes	<u>450.32</u>	<u>453.94</u>
Adjustment for:		
(Increase) in inventories	(1,986.08)	(218.64)
(Increase)/decrease in other assets	(156.91)	10.38
(Decrease) in trade payables	(126.35)	(133.28)
(Decrease) in other liabilities	(14.01)	(1,594.08)
Cash flow (used) in operations	<u>(1,833.03)</u>	<u>(1,481.68)</u>
Income tax paid(net of refunds)	2.88	115.45
Net cash flow (used) in operating activities	<u>(1,830.15)</u>	<u>(1,366.23)</u>
B Cash flow from investing activities		
Purchase of property, plant and equipment, investment property and capital work-in-progress	-	(27,156.28)
Movement in fixed deposit with maturity more than 3 months	421.41	713.30
Interest received during the year	31.31	44.70
Net cash flow from/(used) in investing activities	<u>452.72</u>	<u>(26,398.28)</u>
C Cash flow from financing activities		
Proceeds from current borrowings	3,265.45	29,928.00
Interest paid	(1,899.44)	(2,108.30)
Repayment of lease liability	(31.60)	(27.49)
Net cash flow from financing activities	<u>1,334.41</u>	<u>27,792.21</u>
Net (decrease)/increase in cash and cash equivalents	(43.02)	27.70
Cash and cash equivalents at the beginning of the year	49.22	21.52
Cash and cash equivalents at year end	<u>6.20</u>	<u>49.22</u>

Material accounting policies

2.2

The accompanying notes forms an integral part of the financial statements

As per report of even date

For S.R. Batliboi & Co. LLP
 Chartered Accountants
 ICAI Firm Registration Number: 301003E/E300005

Anil Mehta
 per Anil Mehta
 Partner
 Membership Number: 095812

Place : Gurugram
 Date : 15 May 2025



For and on behalf of the Board of Directors of
 DLF Info City Hyderabad Limited

Venu Bandi
 Venu Bandi
 Director
 DIN - 08768356

Place : Gurugram
 Date : 15 May 2025

Baljeet Singh
 Baljeet Singh
 Director
 DIN - 07156209



DLF Info City Hyderabad Limited

Notes to Financial Statements for the period ended 31 March 2025

CIN: U70200HR2017PLC106791

(All amount in ₹ lacs, unless otherwise stated)

A Equity share capital

Particulars	No. of share	Amount
Equity share capital of ₹10 each issued, subscribed and fully paid up		
As at 01 April 2023	16,98,472	169.85
Issued during the year	-	-
Total equity share capital as at 31 March 2024	16,98,472	169.85
Issued during the year	-	-
Total equity share capital as at 31 March 2025	16,98,472	169.85

B Other Equity

	Reserve & surplus		Total other equity
	Capital Reserve	Retained earnings	
As at 01 April 2023	11,840.16	(11,701.65)	138.51
Loss for the year	-	(2,355.34)	(2,355.34)
At 31 March 2024	11,840.16	(14,056.99)	(2,216.83)
Loss for the year	-	(3,915.25)	(3,915.25)
At 31 March 2025	11,840.16	(17,972.23)	(6,132.07)

Material accounting policies (Refer note 2.2)

The accompanying notes forms an integral part of the financial statements

As per report of even date

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Anil Mehta
per Anil Mehta

Partner

Membership Number: 095812

Place : Gurugram

Date : 15 May 2025



For and on behalf of the Board of Directors of
DLF Info City Hyderabad Limited

Venu Bandi

Venu Bandi

Director

DIN - 08768356

Place : Gurugram

Date : 15 May 2025

Baljeet Singh
Baljeet Singh
Director
DIN - 07156209



1. Corporate information

DLF Info City Hyderabad Limited (“the Company”) is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 2013 applicable in India. The Company’s registered office is situated at 2nd floor, DLF Gateway Tower, R Block, DLF City Phase III, Gurugram. The Company is engaged mainly in the business of development to conceive, design, construct, develop, set up, operate and maintain buildings in Special economic zone.

The financial statements were authorized for issue in accordance with a resolution of the directors on 15 May 2025.

2. Material accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies.

The financial statements have been presented in Indian Rupees (₹) in lakhs and all values have been rounded to the nearest lacs, except when otherwise indicated.

2.2. Summary of material accounting policies

a) Current and non-current classification

Based on the time involved between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has identified twelve months as its operating cycle for determining current and non-current classification of assets and liabilities in the balance sheet.

b) Revenue recognition

Revenue from contracts or services with customer and other stream of revenue

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods & services before transferring them to the customers.

The disclosures of significant accounting judgements, estimates and assumptions relating to revenue from contracts with customers are provided in note 2.3.

Revenue from Contracts with Customers:

Revenue is measured at the fair value of the consideration received/receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements.

Revenue is recognised in the income statement to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

The Company has applied five step model as per Ind AS 115 ‘Revenue from contracts with customers’ to recognise revenue in the financial statements. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

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

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.



Revenue is recognised either at point of time and over a period of time based on various conditions as included in the contracts with customers.

Revenue from Co-development project

For Co-development projects, revenue from is recognised in accordance with the terms of the co-developer agreements. Under such contracts, the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material, internal development cost, external development charges, borrowing cost and overheads of such project.

The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

Service and maintenance income

Revenue in respect of maintenance services is recognized on an accrual basis, in accordance with the terms of the respective contract as and when the Company satisfies performance obligations by delivering the services as per contracted agreed terms.

Rental Income

Rental Income is recognised on a straight-line basis over the term of the lease, except for contingent rental income which is recognised when it arises. Parking income and fit out rental income is recognised in statement of profit & loss on accrual basis.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section 2.2 (1) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

c) Cost of development

Cost of development includes estimated internal development costs, external development charges, borrowing cost, overheads, construction costs and development/construction materials, which is charged to the Statement of the Profit and Loss, based on the revenue recognized as explained in accounting policy for revenue above, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.

d) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

e) Investment property

Recognition and initial measurement

Investment properties are measured initially at cost, including transaction costs. Investment properties are held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition including transaction costs. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that incremental future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.



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

Subsequent measurement (depreciation and useful lives)

Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on investment properties is provided on the straight-line method, computed on the basis of useful lives.

The Company's investment property comprises of leasehold land, so no depreciation is charged for the said land.

The residual value is reviewed at the end of each financial year and adjusted prospectively, if appropriate.

Though the Company measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes.

De-recognition

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of de-recognition.

f) Inventories

- Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realisable value. Cost includes land acquisition cost, borrowing cost if inventorisation criteria are met, estimated internal development costs and external development charges and other directly attributable costs.
- Construction work-in-progress of constructed properties include internal development costs, external development charges, construction costs, overheads, borrowing cost if inventorisation criteria are met and development/construction materials and is valued at lower of cost/estimated cost and net realisable value.
- Construction/development material is valued at lower of cost and net realisable value. Cost comprises of purchase price and other costs incurred in bringing the inventories to their present location and condition.

Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs of necessary to make the sale.

g) Taxes

Current income tax

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations.

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

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

Deferred tax

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

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

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



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

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

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

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

Sales/ value added taxes/ GST paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes/Good and services tax paid, except:

► When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable

► When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

h) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible into known amount of cash and are subject to an insignificant risk of changes in value.

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

i) Provisions, contingent assets and contingent liabilities

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

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

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

Onerous contracts

If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract.

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

j) Leases

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

Company as a lessee

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



Right of use assets

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

- Buildings 5 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 2.2 (k) Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in "other financial liabilities".

Short-term leases and leases of low-value assets

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

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. The respective leased assets are included in the balance sheet based on their nature. Rental income is recognized on straight line basis over the lease term and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

Leases which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item are classified and accounted for as finance lease. Lease rental receipts are apportioned between the finance income and capital repayment based on the implicit rate of return. Contingent rents are recognised as revenue in the period in which they are earned.

k) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

l) Financial instruments

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

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities is described below.



Financial assets

Subsequent measurement

i. **Financial assets carried at amortised cost** – a financial asset is measured at the amortised cost if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

De-recognition of financial assets

A financial asset is primarily de-recognised when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial liabilities

Subsequent measurement

Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

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

Compound financial instrument

Compound financial instrument are separated into liability and equity components based on the terms of the contract. The equity component is assigned the residual amount after deducting from the fair value of the instrument as a whole the amount separately determined for the liability component. Under this approach, the Company determines the carrying amount of the liability component by measuring the fair value of a similar liability (including any embedded non-equity derivative features) that does not have an associated equity component. No gain or loss arises from initially recognising the components of the instrument separately.

Offsetting of financial instruments

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

m) Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is weighted average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at original effective interest rate, with respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

In respect of trade receivables, the Company the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.



n) Fair value measurement

The Company measures its financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets. Valuers are selected based on market knowledge, reputation, independence and whether professional standards are maintained. For other assets management carries out the valuation based on its experience, market knowledge and in line with the applicable accounting requirements.

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

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Quantitative disclosures of fair value measurement hierarchy (note 25)
- Investment properties (note 3)
- Financial instruments (including those carried at amortised cost) (note 25)

o) 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 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 is adjusted for events including a bonus issue.

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.

p) Foreign currencies

Functional and presentation currency

The financial statements are presented in Indian Rupee ('₹') which is also the functional and presentation currency of the Company.

Transactions and balances

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

Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transaction.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

2.3. Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures.



Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

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

Impairment of financial assets – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

Provisions – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

Classification of leases- The Company enters into leasing arrangements for various assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

Significant estimates

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be different.

Revenue and inventories – The Company recognises revenue using the percentage of completion method. This requires forecasts to be made of total budgeted cost with the outcomes of underlying construction and service contracts, which require assessments and judgements to be made on changes in work scopes, claims (compensation, rebates etc.) and other payments to the extent they are probable and they are capable of being reliably measured. For the purpose of making estimates for claims, the Company used the available contractual and historical information.

Net realizable value of inventory – The determination of net realisable value of inventory involves estimates based on prevailing market conditions, current prices and expected date of commencement and completion of the project, the estimated future selling price, cost to complete projects and selling cost.

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

Valuation of investment property – The Company (“Developer”) also has land parcel which is notified Special Economic Zone (SEZ) and classified under the investment property. The Developer has partially developed the Special Economic Zone (“SEZ”) and under the co-development agreement between the company and DLF Cyber City Developers Limited (“DCCDL” or “the Co-developer”) (refer note 26(iii)(c)), the joint venture of holding company, and transferred completed bare shell buildings to DCCDL. Remaining portion of such land is under development. As per the co-developer agreement, the land underneath the buildings has been given on long term lease to DCCDL. The management has assessed that the value of such SEZ land classified under investment property, based on prevailing circle rate is higher than the book value. However, given the above arrangement and restriction on sale of land in a SEZ as described under SEZ Rules, 2006, the management considered carrying value aggregating ₹ 37,824.97 lakhs (31 March 2024: ₹ 37,824.97 lakhs) to be reasonable estimates of its fair value.

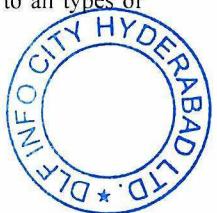
2.4. New and amended standards that have an impact on the Company's financial statements, performance and/or disclosures.

These are certain amendments that apply for the first time for the year ending March 31, 2025, but do not have a material impact on the financial statements of the Company. The Company has not early adopted any standards or amendments that have been issued but are not yet effective.

a) Ind AS 117: Insurance Contracts

The Ministry of Corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated August 12, 2024, under the **Companies (Indian Accounting Standards) Amendment Rules, 2024**, which is effective from annual reporting periods beginning on or after April 1, 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of



insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The amendments do not have a material impact on the Company's financial statements.

b) Amendments to Ind AS 116 Leases: Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1 April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendments do not have a material impact on the Company's financial statements.

2.4. Standards issued but not yet effective

There is no standard issued but not yet effective as on date which is effective from next year.

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DLF Info City Hyderabad Limited

Notes to Financial Statements for the year ended 31 March 2025

CIN: U70200HR2017PLC106791

(All amount in ₹ lacs, unless otherwise stated)

3 Investment properties

The changes in the carrying value of investment properties for the year ended 31 March 2025 are as follows:

Description	Gross block				Accumulated depreciation				Net block	
	1 April 2024	Additions	Disposals/ Adjustments	31 March 2025	1 April 2024	Additions	Disposals/ Adjustments	31 March 2025	31 March 2025	31 March 2024
Land	37,824.97	-	-	37,824.97	-	-	-	-	37,824.97	37,824.97
Total	37,824.97	-	-	37,824.97	-	-	-	-	37,824.97	37,824.97

The changes in the carrying value of investment properties for the year ended 31 March 2024 are as follows:

Description	Gross block				Accumulated depreciation				Net block	
	1 April 2023	Additions*	Disposals/ Adjustments	31 March 2024	1 April 2023	Additions	Disposals/ Adjustments	31 March 2024	31 March 2024	31 March 2023
Land	34,256.76	3,568.21	-	37,824.97	-	-	-	-	37,824.97	34,256.76
Total	34,256.76	3,568.21	-	37,824.97	-	-	-	-	37,824.97	34,256.76

*Refer note 27

(i) Information regarding income and expenditure of Investment property

Particulars	31 March 2025	31 March 2024
Rental income derived from investment properties	596.44	593.53
Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Direct operating expenses (including repairs and maintenance) that did not generate rental income	-	-
Profit arising from investment properties before depreciation and indirect expenses	596.44	593.53
Less : Depreciation and amortization expenses	-	-
Profit arising from investment properties before indirect expenses	596.44	593.53

(ii) fair value and book value of investment property

Particulars	31 March 2025		31 March 2024	
	Book value	Fair value	Book value	Fair value
Investment properties	37,824.97	37,824.97	37,824.97	37,824.97

The Company ("Developer") has land parcel which is notified Special Economic Zone (SEZ) and classified under the investment property. The Developer has partially developed the Special Economic Zone ("SEZ") and under the co-development agreement between the company and DLF Cyber City Developers Limited ("DCCDI," or "the Co-developer") (refer note 26(iii)(e)), the joint venture of holding company, and transferred completed bare shell buildings to DCCDI. As per the co-developer agreement, the land underneath the handed over buildings has been given on long term lease to DCCDI. During the previous year, remaining portion of such land under development has been denotified by the Company and requisite approvals has received from Ministry of Commerce. The management has assessed that the value of such SEZ land classified under investment property, based on prevailing circle rate is higher than the book value. However, given the above arrangement, the management considered carrying value aggregating ₹ 37,824.97 lakhs (31 March 2024: ₹ 37,824.97 lakhs) to be reasonable estimates of its fair value. Further based on future viability of the project, the management considered carrying value as recoverable and no indicators of impairment exists.



DLF Info City Hyderabad Limited

Notes to Financial Statements for the year ended 31 March 2025

CIN: U70200HR2017PLC106791

(All amount in ₹ lacs, unless otherwise stated)

		31 March 2025	31 March 2024
4	Other financial assets (Unsecured, considered good, at amortised cost unless otherwise stated)		
	Security deposits	733.71	727.46
		<u>733.71</u>	<u>727.46</u>
5	Deferred tax asset (net)		
	(a) Component of deferred tax assets (net)		
	Effect of lease payable under Ind AS 116	44.59	48.91
	Gross deferred tax asset (A)	<u>44.59</u>	<u>48.91</u>
	Deferred tax liabilities:		
	Effect of ROU under Ind AS 116	33.98	39.65
	Gross deferred tax liabilities (B)	<u>33.98</u>	<u>39.65</u>
	Net deferred tax assets (A-B)	<u>10.61</u>	<u>9.26</u>

Movement in deferred tax assets

Particulars	1 April 2024	Recognised in OCI	Recognised in profit and loss	31 March 2025
Assets				
Deferred tax on leases as per Ind AS 116	9.26		1.35	10.61
Total	9.26	-	1.35	10.61

Movement in deferred tax assets

Particulars	1 April 2023	Recognised in OCI	Recognised in profit and loss	31 March 2024
Assets				
Deferred tax on leases as per Ind AS 116	6.42	-	2.84	9.26
Total	6.42	-	2.84	9.26

The Company has tax losses of Rs. 17,763.55 lakhs (31 March 2024: Rs.13,851.60 lakhs) that are available for offsetting for eight years against future taxable profits of the companies in which the losses arose. Majority of these losses will expire between March 2028 to March 2031.

The Company has not recognised deferred tax assets in respect of losses of Rs. 17,763.55 lakhs (31 March 2024 : Rs.13,851.60 lakhs) as there is no reasonable certainty supported by convincing evidences of their recoverability in the near future. If the Company was also to recognise all unrecognised deferred tax assets, the profit would increase by Rs. 5,172.75 lakhs (31 March 2024 : 4,033.59 lakhs)

		31 March 2025	31 March 2024
6	Non current tax assets (net)		
	Advance income tax	961.08	961.28
		<u>961.08</u>	<u>961.28</u>
		31 March 2025	31 March 2024
7	Inventories (Valued at cost or NRV whichever is lower, unless otherwise stated)		
	Construction work in progress	7,347.73	5,361.65
		<u>7,347.73</u>	<u>5,361.65</u>

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		31 March 2025	31 March 2024
8	Cash and cash equivalents		
Balances with banks:			
-On current accounts		6.20	49.22
		6.20	49.22
		<u><u>31 March 2025</u></u>	<u><u>31 March 2023</u></u>
9	Other bank balances		
Fixed deposits with original maturity more than 3 months but less than 12 months		230.32	955.80
		<u><u>230.32</u></u>	<u><u>955.80</u></u>
Change in liabilities arising from financing activities			
This section sets out an analysis of net debt and the movements in net debt for each of the periods presented:			
		<u><u>31 March 2025</u></u>	<u><u>31 March 2024</u></u>
Current borrowings		49,625.45	46,360.00
Cash and cash equivalents		6.20	49.22
		<u><u>49,619.25</u></u>	<u><u>46,310.78</u></u>
Net debt as at 31 March 2025			
Particulars		1 April 2024	Cash flows
Current borrowings		46,360.00	3,265.45
Less : Cash and cash equivalents		49.22	(43.02)
Net debt as at 31 March 2025		46,310.78	3,308.47
Net debt as at 31 March 2024			
Particulars		1 April 2023	Cash flows
Current borrowings		16,432.00	29,928.00
Less : Cash and cash equivalents		21.52	27.70
Net debt as at 31 March 2024		16,410.48	29,900.30
		<u><u>31 March 2025</u></u>	<u><u>31 March 2024</u></u>
10	Other financial assets		
Fixed deposits with maturity for more 12 months		308.49	
Amount recoverable (refer note 26)		226.51	32.33
		<u><u>535.00</u></u>	<u><u>32.33</u></u>
		<u><u>31 March 2025</u></u>	<u><u>31 March 2024</u></u>
11	Other current assets		
Advances to suppliers		0.43	0.75
Balance with statutory authorities		10.46	0.02
		<u><u>10.89</u></u>	<u><u>0.77</u></u>

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DLF Info City Hyderabad Limited

Notes to Financial Statements for the year ended 31 March 2025

CIN: U70200HR2017PLC106791

(All amount in ₹ lacs, unless otherwise stated)

31 March 2025 31 March 2024

12 Equity share capital

(A) Authorised share capital

17,00,000 (31 March 2024: 17,00,000) equity shares of ₹10 each

170.00	170.00
170.00	170.00

(B) Issued, subscribed and paid-up capital

16,98,472 (31 March 2024: 16,98,472) equity shares of ₹10 each fully paid up

169.85	169.85
169.85	169.85

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

Equity shares (₹10 each)	31 March 2025		31 March 2024	
	No of shares	(₹ in lakhs)	No of shares	(₹ in lakhs)
At the beginning of the year	16,98,472	169.85	16,98,472	169.85
Increased/issued during the year/period	-	-	-	-
Balance at the end of the year	16,98,472	169.85	16,98,472	169.85

b) Terms/ rights attached to equity shares

Equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share.

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 shareholder.

c) Shareholding in the Company of the holding company/intermediate holding company

Class of shares	Relation	31 March 2025	31 March 2024
Equity shares of ₹10 each	DLF Home Developers Limited (including nominee thereof)	Holding Company	16,82,150
Equity shares of ₹10 each	DLF Limited	Intermediate Holding Company	16,322
Total		16,98,472	16,98,472

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

Class of share and shareholder	31 March 2025		31 March 2024	
	No. of shares	% holding	No. of shares	% holding
Equity shares of ₹10 each fully paid up DLF Home Developers Limited (including nominees thereof)	16,82,150	99.04%	16,82,150	99.04%

There are no equity shares which are issued as bonus, issued for consideration other than cash and shares bought back.

e) Details of shares held by promoters

As at 31 March 2025

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
DLF Home Developers Limited (including nominee thereof)	1,682,150	-	1,682,150	99.04%	-
DLF Limited	16,322	-	16,322	0.96%	-
Total	1,698,472	-	1,698,472		

As at 31 March 2024

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
DLF Home Developers Limited (including nominee thereof)	1,682,150	-	1,682,150	99.04%	-
DLF Limited	16,322	-	16,322	0.96%	-
Total	1,698,472	-	1,698,472		



DLF Info City Hyderabad Limited

Notes to Financial Statements for the year ended 31 March 2025

CIN: U70200HR2017PLC106791

(All amount in ₹ lacs, unless otherwise stated)

13 Other Equity

	31 March 2025	31 March 2024
Capital Reserve		
Balance at the beginning of the year	11,840.16	11,840.16
Balance at the end of the year	<u>11,840.16</u>	<u>11,840.16</u>
 Retained earnings		
Balance at the beginning of the year	(14,056.99)	(11,701.65)
Loss for the year	(3,915.25)	(2,355.34)
Balance at the end of the year	<u>(17,972.24)</u>	<u>(14,056.99)</u>
	<u>(6,132.08)</u>	<u>(2,216.83)</u>

Nature and purpose of reserves**Capital Reserves**

Capital reserve was created pursuant to scheme of arrangement wherein the assets and liabilities of the Hyderabad SEZ Undertaking of DLF Commercial Developers Limited ("demerged company") had been transferred to and vested into the Company (resulting company). Capital reserve is not available for distribution to shareholders.

Retained earnings

Represents surplus/deficit in statement of Profit and Loss.

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		<u>31 March 2025</u>	<u>31 March 2024</u>
14	Financial liabilities		
	Current borrowings		
	Unsecured		
	Loan from group companies (refer note 26)	49,625.45	46,360.00
	Loan carry interest rate of 8.75% per annum (31 March 2024: 8.75% per annum) which is repayable on demand	<u>49,625.45</u>	<u>46,360.00</u>
		<u>31 March 2025</u>	<u>31 March 2024</u>
15	Trade payables (refer note 29)		
	Total outstanding due to micro enterprises and small enterprises	8.45	105.43
	Total outstanding due to creditors other than micro enterprises and small enterprises	18.24	47.61
		<u>26.69</u>	<u>153.04</u>

For terms and conditions with related parties, refer to Note 26.

Trade payables Ageing Schedule

31 March 2025

Particulars	Outstanding for following periods from booking date					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Total outstanding dues of micro enterprises and small enterprises	3.27	-	-	-	5.18	8.45
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	18.24	-	-	-	-	18.24
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
(iv) Disputed dues of creditors other than dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total	21.51	-	-	-	5.18	26.69

31 March 2024

Particulars	Outstanding for following periods from booking date					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Total outstanding dues of micro enterprises and small enterprises	100.25	-	-	-	5.18	105.43
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	18.21	29.40	-	-	-	47.61
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
(iv) Disputed dues of creditors other than dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total	118.46	29.40	-	-	5.18	153.04

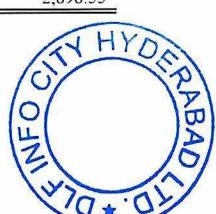
In respect of total outstanding dues of micro enterprises and small enterprises beyond the period of 45 days from the due date and also as mentioned in the form MSME-1 filed by the Company with Registrar of Companies , there has been delay in payment to these MSME vendors due to non-submission of requisite documents by the respective vendors, which has been acknowledged by the vendors. Hence, the Company has been unable to process their payments and the delay is not attributable to the Company.

		<u>31 March 2025</u>	<u>31 March 2024</u>
16	Other financial liabilities		
	Interest accrued but not due on borrowings	<u>3,824.80</u>	<u>1,301.50</u>
		<u>3,824.80</u>	<u>1,301.50</u>
		<u>31 March 2025</u>	<u>31 March 2024</u>
17	Other current liabilities		
	Statutory dues	109.38	99.67
	Contract liabilities payable to related parties (refer note 26)	-	23.73
		<u>109.38</u>	<u>123.40</u>

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	31 March 2025	31 March 2024
18 Revenue from operations		
Rental income	596.44	593.53
Revenue from Contract with Customers		
Service and maintenance income	300.86	286.54
	<u>897.30</u>	<u>880.07</u>
Disaggregated revenue information		
Type of goods or service	300.86	286.54
Service and maintenance income	<u>300.86</u>	<u>286.54</u>
Total revenue from contracts with customers		
India	300.86	286.54
Outside india	-	-
Total revenue from contracts with customers		
	<u>300.86</u>	<u>286.54</u>
Timing of revenue recognition		
Services transferred at a point in time	-	-
Services transferred over time	300.86	286.54
Total revenue from contracts with customers		
	<u>300.86</u>	<u>286.54</u>
Contract Balances		
Contract Liabilities		
Contract liabilities include amount received from customers as per the contracted terms and the same will be adjusted once the properties are completed and revenue is recognised.		
Reconciliation of the amount of revenue recognised in the statement of profit and loss with contracted price :		
	31 March 2025	31 March 2024
Revenue as per the contracted price	300.86	286.54
Adjustments	-	-
	<u>300.86</u>	<u>286.54</u>
Performance obligations		
The performance obligation of the Company in case of Service and maintenance services is satisfied over time, because the customer simultaneously receives and consumes the benefits provided by the Company.		
	For the year ended 31 March 2025	For the year ended 31 March 2024
19 Other income		
Interest income on:		
Security deposits	53.64	50.07
Bank deposits	35.73	48.74
Income tax refunds	2.70	7.08
	<u>92.07</u>	<u>105.89</u>
	For the year ended 31 March 2025	For the year ended 31 March 2024
20 Cost of maintenance services		
Facility maintenance expenses	301.17	286.54
	<u>301.17</u>	<u>286.54</u>
	For the year ended 31 March 2025	For the year ended 31 March 2024
21 Finance costs		
Interest on delay deposit of TDS	-	174.21
Interest on loans and advances from related party (refer note 26)	4,249.78	2,532.76
Interest on lease liability	16.80	17.77
Bank charges	172.96	173.81
	<u>4,439.54</u>	<u>2,898.55</u>



		For the year ended 31 March 2025	For the year ended 31 March 2024
22	Other expenses		
Rent		1.05	0.80
Rates and taxes		3.01	2.90
Maintenance and facility management expenses		123.63	118.22
Sales promotion			0.68
Legal and professional		17.16	15.64
Payment to auditors			
Audit fee		0.53	0.53
Miscellaneous expenses		0.43	0.83
		<hr/> 145.81	<hr/> 139.59

	For the year ended 31 March 2025	For the year ended 31 March 2024
23 Income tax expense		
(a) Income tax expense reported in the statement of profit or loss comprises:		
Current tax	-	-
Deferred tax	1.35	2.84
Income tax expense reported in the statement of profit and loss	1.35	2.84

(b) Reconciliation of tax expenses and the accounting profit multiplied by statutory income tax rate for the year indicated are as follows:		
Accounting Profit/(loss) before tax	(3,916.60)	(2,358.18)
At income tax rate of 29.12% (for the year ended 31 March 2024 : 29.12%)	(1,140.51)	(686.70)
Adjustment on account of below mentioned differences		
Deferred tax not recognised on unabsorbed business losses	1,140.51	686.70
Deferred tax on leases as per Ind AS 116	1.35	3.09
	<hr/>	<hr/>
	1.35	3.09

24 Earnings or (loss) per share
Earnings per Share ("EPS") is determined based on the net profit/ (loss) attributable to the shareholders' of the Company. Basic earnings/ (loss) per share is computed using the weighted average number of shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit/ (loss) for the year attributable to equity shareholders by the weighted average number of Equity share outstanding during the year plus the weighted number of Equity shares that would be issued on conversion of all the dilutive potential Equity share into Equity shares.

The following reflects the income or (loss) and share data used in the basic and diluted EPS computations:

Basic EPS		
Net (loss) attributable to equity shareholders (₹ in lakhs)	(3,915.25)	(2,355.34)
Weighted average number of equity shares (refer table below)	1,698,472	1,698,472
(Loss) per share - Basic (in ₹)	(230.52)	(138.67)
Diluted EPS		
(loss) attributable to equity shareholders (₹ in lakhs)	(3,915.25)	(2,355.34)
Weighted average number of equity shares (refer table below)	1,698,472	1,698,472
(Loss) per share - Diluted (in ₹)	(230.52)	(138.67)

The weighted average number of ordinary shares for the purpose of diluted earning per share reconciles to the weighted average number of equity shares used in the calculation of basic earning per share as follows:

Weighted average number of equity shares for basic EPS **1,698,472** **1,698,472**

There has been no other transaction involving equity shares or potential equity shares between the reporting date and the date of authorisation of these financial statements.

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DLF Info City Hyderabad Limited

Notes to the Financial Statements for the year ended 31 March 2025

CIN: U70200HR2017PLC106791

(All amount in ₹ lacs, unless otherwise stated)

25 Categories of financial instrument**25.1 Fair value of instruments measured at amortised cost**

	Carrying value		Fair Value	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Financial assets				
Cash and cash equivalents	6.20	49.22	6.20	49.22
Other bank balances	230.32	955.80	230.32	955.80
Other financial assets	1,268.71	759.79	1,268.71	759.79
Total	1,505.23	1,764.81	1,505.23	1,764.81
Financial liabilities				
Trade payables	26.69	153.04	26.69	153.04
Lease liabilities	153.14	167.95	153.14	167.95
Borrowings	49,625.45	46,360.00	49,625.45	46,360.00
Other current financial liabilities	3,824.80	1,301.50	3,824.80	1,301.50
Total	53,630.08	47,982.49	53,630.08	47,982.49

There are no financial instruments that are fair valued, hence disclosures relating to fair value hierarchy are not applicable to the Company

25.2 Financial risk management

The Company's principal financial liabilities comprise of trade and other payables. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

i) Financial instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value.

Particulars	31 March 2025	31 March 2024
	Amortised cost	Amortised cost
Financial assets		
Cash and cash equivalents	6.20	49.22
Other bank balances	230.32	955.80
Other financial assets	1,268.71	759.79
Total	1,505.23	1,764.81
Financial liabilities		
Trade Payables	26.69	153.04
Lease liabilities	153.14	167.95
Borrowings	49,625.45	46,360.00
Other current financial liabilities	3,824.80	1,301.50
Total	53,630.08	47,982.49

25.3 Risk Management objectives and policies

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

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company under a financial instrument or customer contract leading to a financial loss. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost includes security deposits and other credit risk related to other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

a) Credit risk management

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

- A. Low credit risk
- B. Moderate credit risk
- C. High credit risk

The Company provides for expected credit loss based on the following

Asset Company	Basis of categorisation	Provision for expenses credit loss
Low credit risk	Cash and cash equivalents, other bank balances and other financial assets	12 month expected credit loss
Moderate credit risk	Other financial assets	12 month expected credit loss
High credit risk	Other financial assets	12 month expected credit loss/lifetime expected credit loss



DLF Info City Hyderabad Limited

Notes to the Financial Statements for the year ended 31 March 2025

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Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. DLF Assets Limited is the primary customer of the Company and there is no default hence no provision is required to be made for expected credit loss.

Credit rating	Particulars	31 March 2025	31 March 2024
A: Low credit risk	Cash and cash equivalents, other bank balances and other financial assets	1,505.23	1,764.81

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

31 March 2025

	Up to 1 year	1 to 5 years	More than 5 years	Total
Non-Derivatives				
Trade Payables	26.69			26.69
Lease liabilities	16.29	136.85		153.14
Borrowings	49,625.45			49,625.45
Other Financial Liabilities	3,824.80			3,824.80
Interest on delay deposit of TDS	53,493.23	136.85	-	53,630.08

31 March 2024

	Up to 1 year	1 to 5 years	More than 5 years	Total
Non-Derivatives				
Trade Payables	153.04	-	-	153.04
Lease liabilities	14.81	153.14	-	167.95
Borrowings	46,360.00	-	-	46,360.00
Other Financial Liabilities	1,301.50	-	-	1,301.50
Total Non-Derivative Liabilities	47,829.35	153.14	-	47,982.49

C) Market Risk**a) Foreign currency risk**

Foreign currency risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of the change in foreign currency exchange rates. The Company does not have international transactions therefore it is not exposed to foreign exchange risk arising from foreign currency transactions.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have exposure to change in market rate of interest as company do not have any floating rate borrowings.

c) Price risk

The company is not exposed to price risk as company does not hold any financial asset/liability, price of which is derived through price prevailing in the market.

d) Legal, taxation and accounting risk

To mitigate these risks, company employs in-house counsel and uses third party tax & legal experts to assist in structuring significant transactions and contracts. It also has systems and controls that ensure the timely delivery of financial information in order to meet contractual and regulatory requirements and has implemented disclosure controls and internal controls over financial reporting which are tested for effectiveness on an ongoing basis.

(D) Capital Management and Gearing Ratio

The purpose of the Company's capital management is:

- Maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Gearing ratio

The gearing ratio at the end of the reporting year is as follows:

	31 March 2025	31 March 2024
Borrowings(Current & Non Current including interest accrued but not paid)	53,450.25	47,661.50
Less Cash & Cash Equivalent (Note 8)	6.20	49.22
Net Debt (A)	53,444.05	47,612.28
Total Equity	(5,962.23)	(2,046.98)
Capital and Net debt (B)	47,481.82	45,565.30
Gearing Ratio (A/B) (%)	113%	104%



DLF Info City Hyderabad Limited

Notes to the Financial Statements for the year ended 31 March 2025

CIN: U70200HR2017PLC106791

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26. Related party disclosures

In accordance with Ind AS-24 “Related Party Disclosures” the names of related parties along with aggregate amount of transactions and year end balances with them are given as follows:

a. Ultimate Holding Company

Rajdhani Investments and Agencies Private Limited

b. Holding Companies

DLF Limited

DLF Home Developers Limited

c. Fellow subsidiaries at any time during the year with whom there are transactions during the year/balances as at year end

DLF Luxury Homes Limited

DLF IT Office Chennai Private Limited

d. Joint ventures of holding Company with whom there are transactions during the year/balances as at year end

DLF Cyber City Developers Limited

DLF Power & Services Limited

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DLF Info City Hyderabad Limited

Notes to the Financial Statements for the year ended 31 March 2025

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(All amount in ₹ lacs, unless otherwise stated)

ii) The following transactions were carried out with related parties in the ordinary course of business

Particulars	Holding Company		Fellow Subsidiaries		Joint ventures (of the holding Company)	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Rental income	-	-	-	-	596.44	593.53
DLF Assets Limited	-	-	-	-	596.44	593.53
Service and maintenance income	-	-	-	-	300.86	286.54
DLF Assets Limited	-	-	-	-	300.86	286.54
Expenses paid (Including construction cost classified under Inventory)	-	-	-	-	424.50	404.75
DLF Power & Services Limited	-	-	-	-	424.50	404.75
Business support charges	-	-	-	-	8.36	2.00
DLF Power & Services Limited	-	-	-	-	8.36	2.00
Rent paid	1.05	0.80	-	-	31.61	27.49
DLF Assets Limited	-	-	-	-	31.61	27.49
DLF Home Developers Limited	1.05	0.80	-	-	-	-
Reimbursement of expenses received/(paid) (net)	-	-	-	-	4,421.63	3,496.41
DLF Assets Limited	-	-	-	-	4,032.96	3,496.41
DLF Cyber City Developers Limited	-	-	-	-	388.67	-
Interest expense	4,249.78	1,418.25	-	1,114.50	-	-
DLF Limited	1,655.49	1,350.50	-	-	-	-
DLF Home Developers Limited	2,594.29	67.75	-	-	-	-
DLF Luxury Homes Limited	-	-	-	1,086.64	-	-
DLF IT Office Chennai Private Limited	-	-	-	27.86	-	-
Loan taken	23,578.00	22,117.00	-	45,644.00	-	-
DLF Limited	14,078.00	19,517.00	-	-	-	-
DLF Home Developers Limited	9,500.00	2,600.00	-	-	-	-
DLF Luxury Homes Limited	-	-	-	22,333.00	-	-
DLF IT Office Chennai Private Limited	-	-	-	23,311.00	-	-
Loan refund	8,284.55	15,500.00	-	22,333.00	-	-
DLF Limited	8,284.55	15,500.00	-	-	-	-
DLF Luxury Homes Limited	-	-	-	22,333.00	-	-
Bank guarantee taken	-	60.64	-	-	-	-
DLF Limited	-	60.64	-	-	-	-

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

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DLF Info City Hyderabad Limited

Notes to the Financial Statements for the year ended 31 March 2025

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(All amount in ₹ lacs, unless otherwise stated)

iii) Outstanding balances with related parties at year end

Particulars	Holding Company		Fellow Subsidiaries		Joint ventures (of the holding Company)	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Trade payable	-	0.59	-	-	-	-
DLF Home Developers Limited	-	0.59	-	-	-	-
DLF Power & Services Limited	-	-	-	-	6.87	-
Advance from customers	-	-	-	-	-	23.73
DLF Assets Limited	-	-	-	-	-	23.73
Loan	49,625.45	23,049.00	-	23,311.00	-	-
DLF Limited	26,242.45	20,449.00	-	-	-	-
DLF Home Developers Limited	23,383.00	2,600.00	-	-	-	-
DLF IT Office Chennai Private Limited	-	-	-	23,311.00	-	-
Interest payable	3,824.80	1,276.42	-	25.08	-	-
DLF Limited	1,489.94	1,215.45	-	-	-	-
DLF Home Developers Limited	2,334.86	60.97	-	-	-	-
DLF IT Office Chennai Private Limited	-	-	-	25.08	-	-
Amount recoverable	-	-	-	-	226.51	32.33
DLF Assets Limited	-	-	-	-	-	32.33
DLF Cyber City Developers Limited	-	-	-	-	226.51	-
Bank guarantee taken	22,613.09	22,613.09	-	-	-	-
DLF Limited	22,613.09	22,613.09	-	-	-	-

Terms and conditions of transactions with related parties

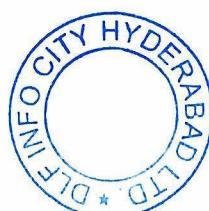
(a) The Company has taken unsecured loan from related party which are repayable on demand. These loans carry interest rate @ 8.75% p.a (March 31, 2024: 8.50% p.a). The loans have been utilized by the Company for its business purposes. These loans constitute 100% of the total borrowings taken by the Company as at March 31, 2025.

(b) All loans, guarantees and securities as disclosed in respective notes are given for business purposes.

(c) During the current financial year, the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench, approved the Composite Scheme of Arrangement among DLF Cyber City Developers Limited ("Holding Company" or "Transferee Company"), and DLF City Centre Limited, DLF Lands India Private Limited, DLF Info City Developers (Kolkata) Limited, and DLF Emporio Limited (collectively referred to as the "Transferor Companies"), along with three SEZ units of the demerged undertaking of DLF Assets Limited ("Demerged Company"), collectively referred to as the "Applicant Companies," and their respective shareholders, under Sections 230 to 232 of the Companies Act, 2013 ("the Scheme"). Pursuant to the said order, the Transferor Companies and the SEZ units of the Demerged Company have been merged into the Transferee Company w.e.f February 19, 2025. As a result, all assets, liabilities, agreements, arrangements, and undertakings of the Transferor Companies and the Demerged Company have been transferred to and now vest in the Transferee Company. Consequently, all transactions undertaken with the Transferor Companies and the Demerged Company w.e.f February 19, 2025 are reflected under the name of the Transferee Company.

(d) The Hon'ble National Company Law Tribunal ("NCLT"), Chandigarh Bench vide its Order dated 20 November 2024, has approved the Scheme of Arrangement involving merger of Chamundeshwari Builders Private Limited (Transferor Company No.1), DLF Garden City Indore Private Limited (Transferor Company No.2), DLF IT Offices Chennai Private Limited (Transferor Company No.3), DLF Residential Developers Limited (Transferor Company No.4), Latona Builders & Constructors Private Limited (Transferor Company No.5) & Livana Builders & Developers Private Limited (Transferor Company No.6) with DLF Home Developers Limited ("Transferee Company") pursuant to Section 230-232 and other relevant provisions of the Companies Act, 2013 read with the Rules made thereunder with the appointed date as 01 April 2022.

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DLF Info City Hyderabad Limited**Notes to the Financial Statements for the year ended 31 March 2025****CIN: U70200HR2017PLC106791****(All amount in ₹ lacs, unless otherwise stated)****27. Investment properties**

As per the Development agreement signed between Telangana Housing Board (erstwhile known as Andhra Pradesh Housing Board) 'THB' and the Company dated 14 February 2005 and 16 October 2007, the company had option to pay to THB 4% of the gross revenue ('Revenue share amount') for the commercial development in the project or purchase of project space by one time settlement to THB by paying the revenue share amount.

The subsidiary company has already constructed 60% area and leased out underlying land to DLF Assets Limited.

During the earlier year, the company had received demand from THB for one time settlement of revenue share of THB. THB also approved conversion of 40% area of project from Residential to Commercial for development of SEZ and transfer of title of land and project to the company. The Company had already paid ₹ 2,000 lakhs till 31 March 2023 and recorded ₹ 34,256.76 lakhs as investment property in respect of one time settlement.

During previous year, sale deed has been executed between Company and THB on 15th December 2023 resulting in transfer of land of 26.225 acres along with approval of commercial development of SEZ. As a result, Company has paid balance amount to THB and capitalized total cost of ₹ 3,568.21 lakhs under investment property in previous year.

During the earlier year, the Company filed an application with Development Commissioner at VSEZ Special Economic Zone in Telangana, seeking partial de-notification of land admeasuring 4.767 hectare (out of the total land parcel of 10.617 hectare). During the previous year, the Company has received the approval from the Ministry of Commerce regarding the de-notification of the area.

28. Leases**Company as a lessee**

The Company has lease contract for SEZ office. Lease of SEZ office is for terms of 5 years. The Company adopted Ind AS 116 using the modified retrospective method of adoption with the date of initial application of 1 April 2019. Consequently, the Company recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate as on the date of transition and has measured right of use asset at an amount equal to lease liability adjusted for previously recognized prepaid or accrued lease payments.

Set out below are the carrying amounts of right-of-use assets recognized and the movements during the year:

Particulars	Building	Total
Right of use assets as at 01 April 2023	155.63	155.63
Depreciation and amortization expenses	19.46	19.46
Right of use assets as at 31 March 2024	136.17	136.17
Depreciation and amortization expenses	19.45	19.45
Right of use assets as at 31 March 2025	116.72	116.72

Set out below are the carrying amounts of lease liabilities (included under other current financial liability) and the movements during the period:

The effective interest rate for lease liabilities is 10%.

Particulars	Building	Total
Lease liability as at 01 April 2023	177.67	177.67
Accretion of Interest	17.77	17.77
Payments	(27.49)	(27.49)
Lease liability as at 31 March 2024	167.95	167.95
Accretion of Interest	16.79	16.79
Payments	(31.60)	(31.60)
As at 31 March 2025	153.14	153.14
Current	16.29	16.29



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Notes to the Financial Statements for the year ended 31 March 2025

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Non-current	136.85	136.85
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The following are the amounts recognised in statement of profit and loss:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation expense of right-of-use assets	19.45	19.46
Interest expense on lease liabilities	16.79	17.77
Total amount recognised in statement of profit and loss	36.24	37.23

The Company had total cash outflows for leases of ₹ 31.60 lakhs (31 March 2024: ₹ 27.49 lakhs).

The maturity analysis of lease liabilities are disclosed in note 25.

Company as a lessor

The Company has leased out land under non-cancellable operating agreements. These leases have been granted for a term of 30 years. Leases include a clause to enable upward revision of the rental charge on an annual basis or at the time of renewal of the lease according to prevailing market conditions. Rental income recognized by the Company during the year is ₹ 596.44 lakhs (31 March 2024: ₹ 593.53 lakhs).

Future minimum rentals receivable under non-cancellable operating leases as at 31 March 2024 are as follows:

Particulars	31 March 2025	31 March 2024
Within one year	574.07	574.07
After one year but not more than five years	2,296.28	2,296.28
More than five years	11,920.23	12,494.30
Total	14,790.58	15,364.65

29. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (“MSMED Act, 2006”) is as under:

Particulars	31 March 2025	31 March 2024
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	8.45	105.43
ii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006;	Nil	Nil
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23.	Nil	Nil

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.



DLF Info City Hyderabad Limited
Notes to the Financial Statements for the year ended 31 March 2025
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30. Segment reporting

The Company is primarily engaged in the business of SEZ infrastructure development and leasing of SEZ commercial properties, which as per Indian Accounting Standard – 108 on ‘Operating Segments’ is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment. 100% of operating revenue is arising from DLF Cyber City Developers Limited (fellow subsidiary).

31. The Company has incurred loss of ₹ 3,915.25 lakhs during the year ended 31 March 2025 (31 March 2024: ₹ 2,355.34 lakhs) resulting in erosion of net worth of the Company. Further, as at March 31, 2025 the Company has negative working capital of ₹ 45,472.47 lakhs (31 March 2024: ₹ 41,552.98 lakhs). The Company has got a commitment of continued unconditional financial and business support from its parent Company (DLF Limited) to contribute to the shortfall of the capital requirement. Accordingly, the financial statements have been prepared on a going concern basis.

32. The Company has used a third party operated accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. We have obtained service organisation controls report i.e. SOC 1 type 2 report (“SOC Report”) from the provider of accounting software and has concluded that the audit trail in respect of such software has been recorded and preserved in full compliance with the requirements of section 128(5) of the Companies Act, 2013, in respect of the financial year ended 31 March 2025. There has been no instance of audit trail feature being tampered with. Additionally, in respect of the financial year ended 31 March 2024, Management is not in possession of SOC Report to determine whether the requirement of preservation of audit trail has been complied as per the statutory requirements for record retention.

33. Ratio Analysis and its elements

Ratio	Numerator	Denominator	31 March 2025	31 March 2024	% change	Reason for variance
Current Ratio	Current Assets	Current Liabilities	0.15	0.13	14%	Not Applicable
Debt equity ratio	Total Debt	Shareholder's Equity	(8.32)	(22.65)	-63%	Refer Note A and B
Debt Service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	(0.88)	(0.81)	9%	Not Applicable
Return to equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.98	(2.71)	-136%	Refer Note B
Inventory turnover ratio	Cost of goods sold	Average Inventory	–	–	-	Not Applicable
Trade Receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	–	–	-	Not Applicable
Trade Payable turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	–	–	-	Not Applicable
Net Capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	(0.02)	(0.02)	-7%	Not Applicable
Net profit ratio	Net Profit	Net sales = Total sales - sales return	(4.36)	(2.68)	63%	Refer Note C
Return on Capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	(0.09)	(0.26)	-67%	Refer Note C and A
Return on Investment	Interest (Finance Income)	Investment	–	–	-	Not Applicable

Note A: Variation is due to current borrowings obtained during the year.

Note B: Due to losses accumulated during the year

Note C: Variation due to increase in Interest expense on borrowings from related party.



DLF Info City Hyderabad Limited

Notes to the Financial Statements for the year ended 31 March 2025

CIN: U70200HR2017PLC106791

(All amount in ₹ lacs, unless otherwise stated)

34. 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 under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) The Company does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013.
- (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 such 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.

For S.R. Batliboi & Co. LLP

ICAI Firm Registration Number: 301003E/E300005

Chartered Accountants



per Anil Mehta

Partner

Membership Number: 095812

Place: Gurugram

Date: 15 May 2025



For and on behalf of the Board of Directors of

DLF Info City Hyderabad Limited



Venu Bandi

Director

DIN: 08768356



Baljeet Singh

Director

DIN: 07156209

Place: Gurugram

Date: 15 May 2025

