

INFOPARK PROPERTIES LIMITED

(CIN: U70109TN2021PLC147646)

Hardy Tower, Ground Floor, Intellion Park, Rajiv Gandhi Salai (OMR), Taramani,
Chennai- 600113, Tamil Nadu. Website- www.tatarealty.in

Tel. 91 22 6661 4444 Fax: 91 22 6661 4452 email id: trilsec@tatarealty.in

April 25, 2026

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Ref.: Scrip Code: 974042/975748

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. April 25, 2026, have, *inter alia*, approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026, as reviewed and recommended by the Audit Committee.

Accordingly, please find enclosed herewith the following:

- a. the Audited Financial Results of the Company together with Auditors Report issued by M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company pursuant to Regulations 51(2) and 52 of SEBI Listing Regulations
- b. Disclosure to be submitted in terms of Regulations 52(4) and 54 of SEBI Listing Regulations forms part of the Financial Results.
- c. Declaration by the Director pursuant to Regulation 52(3)(a) of the SEBI Listing Regulations

Further, the Board, at its meeting held today, also considered changing the interest payment date subject to the requisite regulatory approval.

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In compliance with Regulation 52(8) of the SEBI Listing Regulations, financial results will be published in the newspapers within 2 working days of the conclusion of this Board Meeting. The financial results shall also be made available on the Company's website i.e. <http://tatarealty.in>.

Further, we hereby confirm that Infopark Properties Limited is not a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15,2025.

We request you to take the above on record.

Thanking you,
For **Infopark Properties Limited**

Arushi Singhal
Company Secretary & Compliance Officer
(ICSI Membership No.: A54516)

Encl. as above

CC: Catalyst Trusteeship Limited

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The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Ref.: Scrip Code: 974042/975748

Sub.: Declaration pursuant to Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, I, Sanjay Dutt, Director of the Company, do hereby declare that, the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants, have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026.

Kindly take this declaration on your records.

Yours faithfully,
For Infopark Properties Limited

Sanjay Dutt
Director
(DIN: 05251670)

Independent Auditor's Report

To the Board of Directors of Infopark Properties Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Infopark Properties Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

Independent Auditor's Report (Continued)

Infopark Properties Limited

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

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

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 annual financial results.

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 annual financial results, 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 through a separate report on the complete set of financial statements 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 in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results 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.

Other Matter(s)

- a. The annual financial results include the results for the quarter ended 31 March 2026 being the

Independent Auditor's Report (Continued)

Infopark Properties Limited

balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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

Burjis
Tehmurasp
Pardiwala



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Burjis Tehmurasp
Pardiwala
Date: 2026.04.25
13:03:48 +05'30'

Burjis Pardiwala

Partner

Mumbai

25 April 2026

Membership No.: 103595

UDIN:26103595UCUUBI5104

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Statement of Financial Results for the quarter and year ended 31 March 2026

(INR in crores)

Particulars	For the quarter ended	For the quarter ended	For the quarter ended	For the year ended	For the year ended
	31 March 2026 (Audited)	31 December 2025 (Unaudited)	31 March 2025 (Audited)	31 March 2026 (Audited)	31 March 2025 (Audited)
Income					
I Revenue from operations	189.00	193.08	173.99	768.91	659.75
II Other income	4.25	2.65	2.04	11.54	14.42
III Total Income (I + II)	193.25	195.73	176.03	780.45	674.17
IV Expenses					
Food and Beverages consumed	1.55	1.37	1.57	4.93	4.98
Employee benefits expense	0.09	0.08	0.13	0.30	0.53
Finance costs	107.08	110.45	103.77	444.79	465.87
Depreciation and amortization expense	37.33	37.57	37.59	148.99	188.79
Other expenses	54.47	47.99	49.56	193.17	165.79
Total Expenses	200.52	197.46	192.62	792.18	825.96
V Loss before tax (III - IV)	(7.27)	(1.73)	(16.59)	(11.73)	(151.79)
VI Tax expenses					
Current tax **	-	-	-	5.46	-
Deferred tax charge/(credit)	(2.11)	1.21	(4.44)	2.04	(48.17)
Total tax expenses	(2.11)	1.21	(4.44)	7.50	(48.17)
VII Loss for the period / year (V - VI)	(5.16)	(2.94)	(12.15)	(19.23)	(103.62)
VIII Other Comprehensive Income:					
A. Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit liability	0.00	-	0.01	0.00	0.01
Income tax expense relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income	0.00	-	0.01	0.00	0.01
IX Total Comprehensive Income for the period / year (VII + VIII)	(5.16)	(2.94)	(12.14)	(19.23)	(103.61)
X Earnings per equity share (Face Value per share INR 10 each)					
Basic and Diluted (INR) *	(0.56)	(0.32)	(1.31)	(2.08)	(11.61)
<p>*Not annualised for quarters ended 31 March 2026, 31 December 2025 and 31 March 2025 ** This pertains to changes in estimates related to prior years amounting to INR 5.46 crs.</p>					

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Statement of Assets and Liabilities as at 31 March 2026

(INR in crores)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1.32	0.16
(b) Investment property	1,595.73	1,703.80
(c) Investment property under construction	22.19	26.02
(d) Intangible assets	-	-
(e) Right-of-use assets	1,162.15	1,175.66
(f) Financial assets		
(i) Other Investments	2.52	2.52
(ii) Other financial assets	7.09	8.53
(g) Non current tax assets (Net)	29.94	13.73
(h) Deferred tax assets (net)	79.55	81.58
(i) Other non-current assets	175.64	158.94
Total non-current assets	3,076.13	3,170.94
Current assets		
(a) Inventories	2.44	2.02
(b) Financial assets		
(i) Investments	114.96	32.37
(ii) Trade receivables	21.46	45.97
(iii) Cash and cash equivalents	113.68	3.94
(iv) Bank balances other than (iii) above	10.85	80.66
(v) Other financial assets	0.18	0.18
(c) Other current assets	47.73	42.09
Total current assets	311.30	207.23
TOTAL ASSETS	3,387.43	3,378.17
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	92.48	92.48
(b) Other equity	(2,370.02)	(2,350.78)
Total equity	(2,277.54)	(2,258.30)
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,170.79	5,166.57
(ii) Other financial liabilities	133.29	139.51
(b) Provisions	0.02	0.02
(c) Other non-current liabilities	34.83	48.25
Total non-current liabilities	5,338.93	5,354.35
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	213.14	183.15
(ii) Trade payables		
(a) Total outstanding dues of Micro and Small Enterprises	1.25	5.48
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	29.98	26.74
(iii) Other financial liabilities	65.66	49.53
(b) Other current liabilities	15.99	17.21
(c) Provisions	0.02	0.01
Total current liabilities	326.04	282.12
Total liabilities	5,664.97	5,636.47
TOTAL EQUITY AND LIABILITIES	3,387.43	3,378.17

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Statement of Cash Flows for the year ended 31 March 2026

(INR in crores)

Particulars	For year ended 31 March 2026 (Audited)		For year ended 31 March 2025 (Audited)	
A Cash flow from operating activities				
Loss before tax		(11.73)		(151.79)
Adjustments for :				
Depreciation and amortisation expense	148.99		188.79	
Interest income	(5.12)		(11.16)	
Gain on sale of mutual fund units	(3.45)		(2.05)	
Gain on fair valuation of investments	(0.80)		(0.13)	
Decapitalisation of Investment property	5.24		-	
Finance costs	429.82		452.07	
Unwinding of interest on security deposit	14.97		13.79	
Unearned rent on security deposit from tenant	(15.17)		(7.56)	
Lease equalisation reserve	(29.21)		(37.03)	
Provision for employee benefits	0.02		-	
Sundry balances written back	(0.55)		(0.35)	
Sundry balances written off	0.41		0.12	
Provision for bad and doubtful debts	0.42		0.18	
Amortisation of brokerage expenses	17.95	563.52	11.36	608.04
Operating profit before changes in working capital		551.79		456.25
Changes in working capital				
Decrease/(Increase) in Trade receivables	23.68		(21.69)	
Decrease/ (Increase) in other financial assets	1.44		(2.92)	
(Increase) in Inventories	(0.42)		(0.21)	
(Increase) in Other assets	(12.59)		(31.51)	
Increase/ (Decrease) in trade payables and other financial liabilities	6.49		(3.60)	
Increase in other liabilities	1.08		12.99	
(Decrease) in Provisions	(0.00)	19.66	(0.02)	(46.97)
Cash flows generated from operating activities		571.46		409.28
Tax (outflow)/refund during the year (net)		(21.68)		0.07
Net cash flows generated from operating activities	A	549.78		409.35
B Cash flow from investment activities				
Payment towards purchase of Investment property , Property plant and equipment and Investment property under construction	(41.01)		(106.62)	
Purchase of investments	(606.47)		(188.13)	
Proceeds from sale of investment	528.14		157.94	
Investment in fixed deposits under lien	(10.85)		(10.85)	
Investment in fixed deposits	(196.82)		(69.81)	
Proceeds from maturity of fixed deposits	276.89		-	
Interest received	5.71		11.15	
Net cash flows used in from investing activities	B	(44.41)		(206.33)
C Cash flow from financing activities				
Proceeds from compulsory convertible debentures	-		171.50	
Proceeds from optionally convertible debentures	-		178.50	
Repayment of long term borrowings	(100.20)		(89.80)	
Repayment of inter corporate deposit (net)	(16.00)		(5.00)	
Repayment of non-convertible debentures	-		(1,900.00)	
Proceeds from non-convertible debentures	-		1,700.00	
Repayment of overdraft (net)	-		(12.81)	
Interest paid	(279.42)		(542.21)	
Net cash flows used in financing activities	C	(395.62)		(499.82)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	109.74		(296.80)
Cash and cash equivalents at the beginning of the period		3.94		300.74
Cash and cash equivalents at the end of period		113.68		3.94

Notes:

- 1 The financial results for the quarter and year ended 31 March 2026 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 25 April 2026. The results have been audited by the Statutory Auditor's of the Company, who have issued an unmodified report on the same.
- 2 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto 31 March 2026 / 31 March 2025 and the unaudited published year-to-date figures upto the 31 December 2025/ 31 December 2024 being the date of the end of the third quarter of financial year respectively which were subjected to limited review.
- 3 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015(as amended from time to time) and in terms of Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India master circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/000000103 dated 11 July 2025.
- 4 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of external advice obtained and best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company has presented such incremental impact of new Labour Codes under "Employee benefits expense and other expenses" in the statement of audited financial statements for the year ended 31 March 2026. The incremental impact consisting of gratuity and sub-contractor of INR 0.74 crores primarily arises due to change in wage definition. The Company continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and is in the process of evaluating other possible impacts including for contract workforce.The supporting rules and certain key clarifications are awaited, and the interpretations and industry practices are still developing. The above impact estimates will be re-assessed and finalised based on the final rules, industry practices and any revisions to the Company's employees emoluments from time to time.
- 5 The Company is engaged only in the business of development of property and related activities in India. It has no other reportable segments in terms of Indian Accounting Standard (Ind AS) 108 on Segment Reporting specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013. Accordingly, there is only one reportable segment and result of which is the same as financial results for the quarter and year ended 31 March 2026.

For and on behalf of Infopark Properties Limited

CIN: U70109TN2021PLC147646

SANJAY DUTT
Digitally signed by SANJAY DUTT
DN: cn=SANJAY DUTT, o=Infopark Properties Limited, email=sdutt@infoparkproperties.com, c=IN

Place:Chennai
Date: 25 April 2026

Sanjay Dutt
Director
DIN - 05251670

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Statement of Financial Results for the quarter and year ended 31 March 2026

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

Sr. No.	Particulars	(INR in crores)				
		For the quarter ended 31 March 2026	For the quarter ended 31 December 2025	For the quarter ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(a)	Debt-Equity ratio (in times) Formula used for the computation of Debt-Equity ratio = Total Debt / Shareholder's Equity	(2.36)	(2.36)	(2.37)	(2.36)	(2.37)
(b)	Debt Service Coverage ratio (DSCR) (in times) Formula used for the computation of DSCR = Profit before Finance costs, Tax and Depreciation / (Finance Cost + Principal payment of debt during the period)	1.05	0.96	0.98	1.04	0.90
(c)	Interest Service Coverage Ratio (ISCR) (in times) Formula used for the computation of ISCR = Profit before Finance costs, Tax and Depreciation / Finance Cost	1.28	1.32	1.20	1.31	1.08
(d)	Outstanding redeemable preference shares (quantity and value)	As the Company has not issued any redeemable preference shares during the period / year. Hence, this clause is not applicable.				
(e)	Capital redemption reserve / Debenture redemption reserve	The Company has not created debentures redemption reserve as per Section 71 of the Companies Act, 2013 due to loss during the period / year.				
(f)	Net-worth (INR in crores)	(2,277.53)	(2,272.38)	(2,258.30)	(2,277.53)	(2,258.30)
(g)	Net Loss after tax (INR in crores)	(5.16)	(2.94)	(12.15)	(19.23)	(103.62)
(h)	Earnings per equity share (Face Value per share Rs.10 each)					
	(a) Basic (in Rs.) (not annualised)	(0.56)	(0.32)	(1.31)	(2.08)	(11.61)
	(b) Diluted (in Rs.) (not annualised)	(0.56)	(0.32)	(1.31)	(2.08)	(11.61)
(i)	Current ratio (in times) Formula used for the computation of Current Ratio = Current Assets / Current Liabilities	0.95	0.93	0.73	0.95	0.73
(j)	Long Term Debt to Working capital (in times) Formula used for the computation of Long Term Debt to Working capital = Long Term Borrowings + Current Maturities of Long Term Borrowings / Net Working Capital (excluding current maturities of long term borrowings)	27.14	34.19	(68.84)	27.14	(68.84)
(k)	Bad debts to Account Receivable ratio (in %) Formula used for the computation of Bad debts to Account Receivable Ratio = Bad Debts (excluding loss allowance) / Average Trade Receivable	2%	NA	NA	2%	NA
(l)	Current liability ratio (%) Formula used for the computation of Current liability ratio = Current Liabilities / Total Liabilities	6%	5%	5%	6%	5%
(m)	Total debts to Total assets (in %) Formula used for the computation of Total debts to Total assets = Debt Securities Issued + Subordinated Liabilities + Other Borrowings / Total Assets	159%	160%	158%	159%	158%
(n)	Debtors turnover (in times) (annualised) Formula used for the computation of Debtors turnover = Revenue from operations / Average Trade Receivable	25.95	17.61	15.84	22.81	18.70
(o)	Inventory turnover (in times) (annualised) Note: The Company has not presented the inventory turnover ratio since it holds the inventory for consumption in the service of food and beverages and the proportion of such inventory is insignificant to total assets	NA	NA	NA	NA	NA
(p)	Operating margin (in %) Formula used for the computation of Operating margin = Loss before Depreciation, Finance costs, (Gain)/ Loss on fair valuation of derivative contracts, Tax and Exceptional Item (less) Other Income / Revenue from operations	70%	74%	71%	74%	74%
(q)	Net Profit / (Loss) margin (in %) Formula used for the computation of (Loss) margin = (Loss) after tax / Revenue from operations	(3%)	(2%)	(7%)	(3%)	(16%)
(r)	Asset cover available, in case of non-convertible debt securities (Secured) (in times)	0.98	0.96	0.95	0.98	0.95
(r1)	Asset cover available, in case of non-convertible debt securities (un Secured) (in times)	-	-	-	-	-
(s)	The extent and nature of securities created and maintained with respect to listed non-convertible debt securities	First ranking pari passu charge on the entire current assets, current accounts, escrow accounts, project documents and such other assets on the secured NCD.				
(t)	During the quarter and year ended, the Company has not issued any Non Convertible Debt Securities.					

For and on behalf of Infopark Properties Limited
CIN: U70109TN2021PLC147646

SANJA
Y DUTT

Place: Chennai
Date: 25 April 2026

Sanjay Dutt
Director
DIN - 05251670

Private and confidential

To
The Board of Directors
Infopark Properties Limited
Hardy Tower, Ground Floor, Intellion Park,
Rajiv Gandhi Salai (OMR), Taramani,
Chennai 600 113.

25 April 2026

Independent Auditor’s Report on security coverage of Infopark Properties Limited pursuant to SEBI Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025 for listed non-convertible debt securities as at and for the quarter ended 31 March 2026

1. This Report is being issued with the terms of our engagement with the Board of Directors by engagement letter dated 28 October 2022 and addendum dated 14 October 2025.
2. We have been requested by the management of Infopark Properties Limited (“the Company”) to issue a report on the accompanying Statement on Security cover as at 31 March 2026 (“the statement”) for the purpose of compliance with SEBI Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025 (herein after referred as “the Regulations”), in respect of 87,500 Secured, Listed, Redeemable, Non-Convertible debentures of a face value of INR 100,000 each (“NCDs”) as per the Debenture Trust Deed between the Company and Catalyst Trusteeship Limited (“Debenture Trustees”) dated 18 June 2024 (herein after referred as “the Trust Deed”). The certificate is required by the Company for the purpose of onward submission to the BSE Limited (BSE) and Debenture Trustee in respect of the NCDs.
3. The Statement has been prepared by the management and digitally signed by us for identification purpose only.

Management’s Responsibility

4. The preparation of the said Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

The Management of the Company is also responsible for ensuring that the Company complies with the requirements of the Regulations, the Trust Deeds and for providing all relevant information to BSE and the Debenture Trustee.

Independent Auditor's Report on security coverage of Infopark Properties Limited pursuant to SEBI Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025 for listed non-convertible debt securities as at and for the quarter ended 31 March 2026(Continued)

Auditor's Responsibility

5. Pursuant to the requirements of the Regulations, it is our responsibility to provide a limited assurance based on the procedures performed and evidence obtained, as to whether anything has come to our attention that causes us to believe that –
 - (a) the book values of assets as mentioned in column F of the Statement have not been accurately extracted from the underlying audited books of account and other relevant records and documents maintained by the Company as at and for the quarter ended 31 March 2026.
 - (b) the computation of Security Coverage Ratio (based on market value) is not arithmetically correct.
 - (c) the Company has not maintained security cover as per the terms of Trust Deed.
6. In relation to paragraph 5 above, we have performed the following procedures:
 - (a) obtained the Trust Deeds and noted the requirements with respect to security cover to be maintained by the Company as per the relevant clauses of the Trust Deed.
 - (b) verified that the book values of assets as mentioned in column F of the Statement have been accurately extracted from the underlying audited books of account and other relevant records and documents maintained by the Company as at and for the quarter ended 31 March 2026.
 - (c) verified the arithmetical accuracy of the Security Coverage Ratio (based on market value) as mentioned in the Statement as at 31 March 2026 basis the Trust Deed; and
 - (d) obtained necessary representations from the management.
7. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. As part of this engagement, we have not performed any procedures by way of audit or review.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes ('Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.

Independent Auditor's Report on security coverage of Infopark Properties Limited pursuant to SEBI Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13 August 2025 for listed non-convertible debt securities as at and for the quarter ended 31 March 2026 (Continued)

Conclusion

10. Based on the procedures performed and evidence obtained, as mentioned in paragraph 6 above, and according to the information and explanations provided to us by the management of the Company, nothing has come to our attention that causes us to believe that:
- (a) the book values of assets as mentioned in column F of the Statement, read with the notes therein, have not been accurately extracted from the audited books of account and other records maintained by the Company as at 31 March 2026.
 - (b) the computation of the Security Coverage Ratio (calculated based on the market value as mentioned in column M which has been certified by the management and not independently reviewed by us) of the Statement is not arithmetically correct; and
 - (c) the Company has not maintained security cover as per the terms of Trust Deed.

Restriction on Use

11. This report has been issued at the request of the Company, solely for the purpose as set forth in the paragraph 2 above. It should not be used by any other person or for any other purpose. This certificate relates only to the Statement specified above and does not extend to any financial information of the Company or other information. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **B S R & Co LLP**
Chartered Accountants
Firm's Registration No: 101248W/ W100022

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Pardiwala

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Pardiwala
Date: 2026.04.25
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Burjis Pardiwala
Partner

Membership No: 103595
UDIN No: 26103595UFLJGL4510

Mumbai
25 April 2026

Annexure 1: Security Cover as at 31 March 2026

(INR in Crores)

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge	Column E Pari-Passu Charge	Column F Pari-Passu Charge	Column G Pari-Passu Charge (Rs in crores)	Column H Assets not offered as Security (Rs in crores)	Column I Elimination (amount in negative)	Column J (Total C to H) (Rs in crores)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value)	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Including Investment property			Yes	1,597.05				1,597.05					-
Capital Work-in-Progress	Investment property under construction			Yes	22.19				22.19					-
Right of Use Assets				Yes	1,162.15				1,162.15					-
Goodwill					-				-					-
Intangible Assets					-				-					-
Intangible Assets under Development					-				-					-
Investments				Yes	117.48				117.48					-
Loans				Yes	-				-					-
Inventories				Yes	2.44				2.44					-
Trade Receivables	Receivables, net of loss allowance			Yes	21.46				21.46					-
Cash and Cash Equivalents				Yes	113.68				113.68					-
Bank Balances other than Cash and Cash Equivalents				Yes	10.85				10.85					-
Others	(Refer note (ii))			Yes	340.13				340.13					-
Total		-	-	-	3,387.43	-	-	-	3,387.43	-	-	8,155.48	-	8,155.48
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings	Intercompany Deposit													
Bank	Term Loans from Bank including overdraft				1,711.40				1,711.40					
Debt Securities	Non convertible debentures (Refer note (i) below)				1,762.08		1,910.44		3,672.52					
Others														
Trade payables							31.23		31.23					
Lease Liabilities														
Provisions							0.04		0.04					
Others	(Refer note (iii))						249.77		249.77					
Total		-	-	-	3,473.48	-	2,191.48	-	5,664.96	-	-	-	-	-
Cover on Book Value					0.98									
Cover on Market Value					2.35									
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Notes:

- i. Includes Interest accrued on Secured NCD amounting to INR 61.95 Crs and Interest accrued on unsecured NCD's amounting to INR 505.67 Crs.
- ii. Others includes Non current tax assets, Deferred tax assets, Other financial assets and Other assets.
- iii. Others includes Other financial liabilities and other liabilities.
- iv. The Statutory Auditors are only responsible to certify the book value as mentioned in Column F above which is in agreement with the audited books of accounts and other relevant records and documents maintained by the Company as at 31 March 2026.

Signed for Identification purposes only:

For and on behalf of Infopark properties Limited
CIN: U70109TN2021PLC147646

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Tehmurasp
Pardiwala
Date: 2026.04.25
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B S R & Co. LLP

Place: Mumbai
Date: 25 April 2026

SANJAY DUTT
Digitally signed by SANJAY DUTT
DN: cn=Sanjay Dutt, o=Infopark Properties Limited, ou=Infopark Properties Limited, email=sdutt@infoparkproperties.com, c=IN

Sanjay Dutt
Director
DIN - 05251670
Place: Chennai
Date: 25 April 2026

