



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Future Parking Private Limited

Opinion and Conclusion

I have (a) audited the accompanying Statement of Financial Results year ended March 31, 2023 and (b) relied the Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which are subject to limited review by me, both included in the accompanying Statement of Financial Results for the quarter and year ended March 31, 2023 of **Future Parking Private Limited** ("the Company"), ("the Statement"), being submitted by the Company to Apollo Hospitals Enterprise Limited (Entity exercising significant influence/AHEL) for the purposes of enabling AHEL prepare its consolidated financial results pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Annual Financial Results for the year ended March 31, 2023

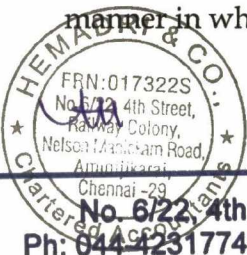
In my opinion and to the best of my information and according to the explanations given to me, the financial results for the year ended March 31, 2023:

a. is presented in accordance with the requirements of instructions received from AHEL; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the quarter and year then ended March 31, 2023.

(b) Conclusion on Unaudited financial results for the quarter ended March 31, 2023

With respect to the Financial Results for the quarter ended March 31, 2023, based on my review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to my attention that comes me to believe that the Financial Results for the quarter ended March 31, 2023, prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed as per the instructions received from AHEL including the manner in which it is to be disclosed, or that it contains any material misstatement.





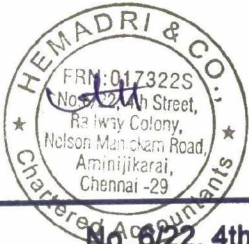
Basis for Opinion on the Audited Financial Results for the year ended March 31, 2023

I conducted my audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to my audit of the Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion.

Management's Responsibilities for the Financial Results

This Statement, which includes the financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2023 has been compiled from the related financial statements. This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirement of AHSL. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors 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 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 also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2023

My objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 meers taken on the basis of this Financial Results.

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

- Identify and assess the risks of material misstatement of the 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collmeion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies meed and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified by AHEL.
- Conclude on the appropriateness of the Board of Directors' mee of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If I conclude that a material uncertainty exists, I are required to draw attention in my auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify my opinion. My conclmeions are based on the audit evidence obtained up to the date of my auditor's report. Holver, future events or conditions may camee the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2023

I conducted my review of the financial results for the quarter ended March 31, 2023, in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified by an audit. Accordingly, I do not express an audit opinion.





Other Matters

The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the current financial year, which are subject to limited review by me (refer Note 4 of the Statement). My report on the Statement is not modified in respect of this matter.

For Hemadri & Co

Chartered Accountants

Aderlu Hemadri

Membership No. 227810

UDIN: 23227810BGXTJV4345

Date: 03-05-2023

Place: Chennai

ADERLU HEMADRI
Mem. No.: 227810
HEMADRI & CO.,
Chartered Accountants
No.6/22, 4th Street, Railway Colony,
Nelson Manickam Road,
Aminijikarai, Chennai - 600 029.





ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of my report to the Members of Future Parking Private Limited of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clausee
(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of **Future Parking Private Limited** ("the Company") as of March 31, 2023 in conjunction with my 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 Board of Directors of the Company 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

My responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating 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.





I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In my opinion, to the best of my information and according to the explanations given to me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively as at March 31, 2023, 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.

For Hemadri & Co,
Chartered Accountants,
FRN:017322S

Aderlu Hemadri
Membership No. 227810
UDIN: 23227810BGXTJV4345
Date: 03-05-2023
Place: Chennai

ADERLU HEMADRI
Mem. No.: 227810
HEMADRI & CO.,
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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of my report to the Members of Future Parking Private Limited of even date).

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of intangible assets.
B. The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-mee assets so to cover all the assets once every three years which, in my opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment are due for verification during the year and are physically verified by the Management during the year. According to the information and explanations given to me, no material discrepancies are noticed on such verification. The fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies are noticed on such verification.
- (c) The Title Deeds clause is not applicable since the building constructed under the project operates on a Design, Build, Operate, Transfer (DBOT) basis. Hence the title deeds of the land on which building constructed are not in the name of the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable. This clause is not applicable since there are no inventories in the books of accounts of the Company.
- iii) The Company has not made investments in, companies, firms, Limited Liability Partnerships, and had not granted unsecured loans to other parties, during the year, in respect of which:
- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) In my opinion, since the investments are not made and hence commenting on the terms and conditions of the grant of loans, during the year which are, prima facie, not prejudicial to the Company's interest, shall not arise.
- (c) Since the loans are not granted by the Company, commenting on the schedule of repayment of principal and payment of interest if it has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation, does not arise.





- (d) Since the Company had not granted loans, commenting on whether there is no overdue amount remaining outstanding as at the balance sheet date, does not arise.
- (e) Since the Company had not granted loans, commenting on loan granted by the Company which has fallen due during the year, if has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties, does not arise.
- (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 during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv) This clause is not applicable since the Company has not made investments, has not granted any loan or has not provided any guarantee or security as per the Section 185 & 186 of the Companies Act, 2013.
- v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii) (a) The Company has generally been regular in depositing undisputed statutory dues, including, Income Tax, Goods and Service Tax, and other material statutory dues applicable to it with the appropriate authorities.

There are no undisputed amounts payable in respect of Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes are given below:

Nature of the Statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount (Rs.in Lakhs)
The Income Tax Act, 1961	Income Tax	Appellate Authority up to Commissioner level	A.Y.2020-21	65.22





- viii) There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
(d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been needed during the year for long-term purposes by the Company.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause e 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
(c) I have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of my audit procedures.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) In my opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the IND AS Financial Statements as required by the applicable accounting standards. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.





- xiv) (a) In my opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) I have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of my audit procedures.
- xv) In my opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (a) In my opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In my opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by my audit and had incurred cash loss in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and my knowledge of the Board of Directors and Management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which cause me to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I 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) This clause is not applicable to the Company since it has no obligations to contribute towards CSR due to losses in the books of accounts continuedly for the last 3 years.

For Hemadri & Co,
Chartered Accountants,
FRN:017322S

Aderlu Hemadri
Membership No. 227810
UDIN: 23227810BGXTJV4345
Date: 03-05-2023
Place: Chennai

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Aminijikarai, Chennai - 600 029.





INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FUTURE PARKING PRIVATE LIMITED

Report on the Audit of the IND AS Financial Statements

Opinion

I have audited the accompanying IND AS Financial Statements of **Future Parking Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the IND AS Financial Statements").

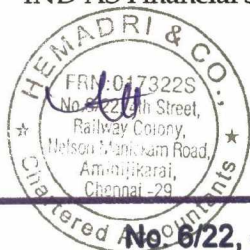
In my opinion and to the best of my information and according to the explanations given to me, the aforesaid IND AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss, total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

I conducted my audit of the IND AS Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). My responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the IND AS Financial Statements* section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to my audit of the IND AS Financial Statements under the provisions of the Act and the Rules made thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the IND AS Financial Statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, and Shareholder's Information, but does not include the IND AS Financial Statements and my auditor's report thereon.





My opinion on the IND AS Financial Statements does not cover the other information and I do not express any form of assurance Conclusion thereon. In connection with my audit of the IND AS Financial Statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the IND AS Financial Statements or my knowledge obtained during the myself of my audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the IND AS Financial Statements

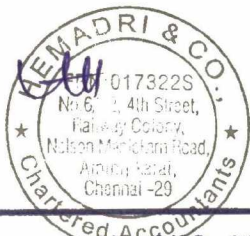
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these IND AS Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are 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, 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 meaning 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 responsible for overseeing the Company's financial reporting process.

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

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve Conclusion forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the IND AS Financial Statements or, if such disclosures are inadequate, to modify my opinion. My Conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

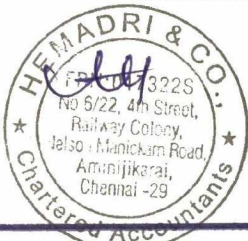
1. As required by Section 143(3) of the Act, based on my audit I report that:

- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief are necessary for the purposes of my audit.





- b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In my opinion, the aforesaid IND AS Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure A". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In my opinion and to the best of my information and according to the explanations given to me, the Company has not paid any remuneration to its directors during the year as per the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in my opinion and to the best of my information and according to the explanations given to me:
- i. The Company has disclosed the impact of pending litigations on its financial position in its IND AS Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which their are any material foreseeable losses.
 - iii. There are no amounts which are required to be transferred by the Company to the Investor Education and Protection Fund





- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other smiles or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to my notice that has come me to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

i) The Company has not declared any dividend during the year and hence compliance with Section 123 is not applicable.

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

For Hemadri & Co,
Chartered Accountants,
FRN:017322S


Aderlu Hemadri
Membership No. 227810
UDIN: 23227810BGXTJV4345
Date: 03-05-2023
Place: Chennai

ADERLU HEMADRI
Mem. No.: 227810
HEMADRI & CO.,
Chartered Accountants
No.6/22, 4th Street, Railway Colony,
Nelson Manickam Road,
Aminjikarai, Chennai - 600 029.



Future Parking Private Limited

Statement of Profit and Loss

All amounts are in INR unless otherwise stated

Particulars	Note No.	Quarter ended			Year ended	
		Quarter ended 31 March 2023	Quarter ended 31 December 2022	Quarter ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022
		Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
I Revenue from Operations	23	98,56,744	97,26,100	85,54,552	3,88,06,085	3,44,61,546
II Other Income	24	28,62,118	29,85,353	73,31,101	1,16,54,277	1,59,14,090
III Total Income (I+II)		1,27,18,862	1,27,11,453	1,58,85,653	5,04,60,362	5,03,75,636
IV Expenses:						
(i) Finance costs	25	37,59,347	37,38,609	33,91,257	1,54,42,174	1,37,94,418
(ii) Depreciation and amortisation expense	26	64,40,438	74,83,134	66,13,023	2,88,08,924	2,89,95,194
(iii) Other expenses	27	78,48,722	1,56,90,233	75,99,483	3,85,55,024	2,82,00,205
Total expenses (IV)		1,80,48,508	2,69,11,976	1,76,03,763	8,28,06,122	7,09,89,816
V Profit/(loss) before tax (III-IV+V+VI)		(53,29,645)	(1,42,00,523)	(17,18,110)	(3,23,45,760)	(2,06,14,181)
VI Tax expenses:						
(1) Current tax	28	-	-	-	-	-
(2) Deferred tax	28	-	-	-	-	3,68,563
		-	-	-	-	3,68,563
VII Profit/ (Loss) for the period from continuing operations (V-VI)		(53,29,645)	(1,42,00,523)	(17,18,110)	(3,23,45,760)	(2,09,82,744)
VIII Profit/ (Loss) for the year (VI+VII)		(53,29,645)	(1,42,00,523)	(17,18,110)	(3,23,45,760)	(2,09,82,744)
Other Comprehensive Income:						
(i) Items that will not be reclassified to profit or loss		-	-	-	-	-
(ii) Items that will be reclassified to profit or loss		-	-	-	-	-
IX Total other comprehensive income for the year		-	-	-	-	-
X Total comprehensive income for the period (VIII+IX)		(53,29,645)	(1,42,00,523)	(17,18,110)	(3,23,45,760)	(2,09,82,744)
Profit for the year attributable to:						
Owners of the Company		(53,29,645)	(1,42,00,523)	(17,18,110)	(3,23,45,760)	(2,09,82,744)
		(53,29,645)	(1,42,00,523)	(17,18,110)	(3,23,45,760)	(2,09,82,744)

[Handwritten signatures]



Future Parking Private Limited

Statement of Profit and Loss

All amounts are in INR unless otherwise stated

Other comprehensive income for the year attributable to:

Owners of the Company

- - - - -

Total comprehensive income for the year attributable to:

Owners of the Company

	(53,29,645)	(1,42,00,523)	(17,18,110)	(3,23,45,760)	(2,09,82,744)
	(53,29,645)	(1,42,00,523)	(17,18,110)	(3,23,45,760)	(2,09,82,744)

Paid Up Share capital @ FV of Rs.10 each

4,90,00,000 4,90,00,000 4,90,00,000 4,90,00,000 4,90,00,000

Reserves and Surplus (excluding Revaluation Reserve)

(17,94,52,390) (17,41,22,748) (14,71,06,631) (17,94,52,390) (14,71,06,631)

Earnings per equity share (for continuing operation):

Basic (in Rs.)

(1.09) (2.90) (0.35) (6.60) (4.28)

Diluted (in Rs.)

(1.09) (2.90) (0.35) (6.60) (4.28)

Notes:

- 1 *The above financial information for the three months and year ended March 31, 2023 have been approved by the Board of Directors of the Company at their meeting held on 03-05-2023. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The statutory auditors have expressed an unmodified review conclusion on the financial results for the three months ended March 31, 2023 and have expressed an unmodified audit opinion on the financial results for the year ended March 31, 2023.*
- 2 *The financial results for the three months ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures for the respective years ended on those dates and the unaudited year to date figures for the nine months ending December 31, 2022 and December 31, 2021 respectively, which were subject to limited review.*
- 3 *The Company is engaged in providing parking services to general public and rented out premises under lease to AHEL.*

See accompanying notes to the financial statements

In terms of our report attached

For and on behalf of the Board of Directors

**For Hemadri & Co.,
Chartered Accountants
ICAI Firm Regn No: FRN 017322S**

**ADERLU HEMADRI
Mem. No.: 227810
HEMADRI & CO.,
Chartered Accountants**

No.6/22, 4th Street, Railway Colony,
Nelson Manickam Road,
Aminijikarai, Chennai - 600 029.

**Aderlu Hemadri
M.No. 227810**

UDIN: 23227810BGXTJV4345

Place: Chennai

Date : 03-05-2023

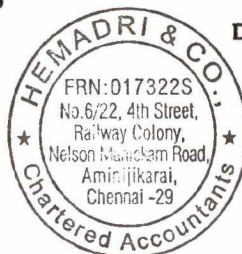
**V. Satyanarayana Reddy
Director**

DIN: 00002505



**Naveen Varigepalli
Director**

DIN: 10057279

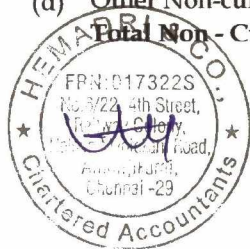


Future Parking Private Limited

Balance Sheet as at 31 March 2023

All amounts are in INR unless otherwise stated

Particulars	Note No	As at 31 March 2023	As at 31 March 2022
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	5	14,20,22,473	16,52,68,348
(b) Capital Work-in-progress		1,76,925	-
(c) Investment Property	6	4,06,40,768	4,68,25,304
(d) Intangible Assets	7	-	-
(e) Financial Assets			
(i) Investments	8	15,000	15,000
(ii) Trade Receivables		-	-
(iii) Other Financial Assets	9	14,69,559	16,63,892
(f) Other Non-Current Assets		-	-
Total Non - Current Assets		18,43,24,726	21,37,72,545
2. Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade Receivables	10	77,80,110	1,04,31,780
(ii) Cash and Cash Equivalents	11	2,23,61,611	1,15,77,752
(iii) Bank Balances Other Than (ii) Above	12	56,14,160	53,70,048
(iv) Other Financial Assets	13	38,496	60,027
(c) Current Tax Assets (Net)	14	72,61,546	91,15,351
(d) Other Current Assets	15	1,96,08,014	2,59,28,916
Total Current Assets		6,26,63,937	6,24,83,874
Total Assets		24,69,88,663	27,62,56,419
II. EQUITY AND LIABILITIES			
A. EQUITY			
(a) Equity Share Capital	16	4,90,00,000	4,90,00,000
(b) Other Equity	17	(17,94,52,390)	(14,71,06,631)
Equity attributable to owners of the Company		(13,04,52,390)	(9,81,06,631)
Non Controlling Interest		-	-
Total Equity		(13,04,52,390)	(9,81,06,631)
B. LIABILITIES			
1. Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	21,00,00,000	21,00,00,000
(ii) Other Financial Liabilities	19	-	14,28,11,215
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)		-	-
(d) Other Non-current Liabilities	20	-	83,29,535
Total Non - Current Liabilities		21,00,00,000	36,11,40,750



Future Parking Private Limited

Balance Sheet as at 31 March 2023

All amounts are in INR unless otherwise stated

Particulars	Note No	As at 31 March 2023	As at 31 March 2022
2. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	21	27,000	1,87,667
(iii) Other financial liabilities	19	15,77,65,415	-
(b) Provisions	22	8,82,579	15,05,523
(c) Current Tax Liabilities (Net)		-	-
(d) Other Current Liabilities	20	87,66,059	1,15,29,109
Total Current Liabilities		16,74,41,053	1,32,22,299
Total Liabilities		37,74,41,053	37,43,63,049
Total Equity and Liabilities		24,69,88,663	27,62,56,419

See accompanying notes to the financial statements

In terms of our report attached

For and on behalf of the Board of Directors

For Hemadri & Co.,
Chartered Accountants

ADERLU HEMADRI
Mem. No.: 227810
HEMADRI & CO.,
Chartered Accountants
No. 6/22, 4th Street, Railway Colony,
Nelson Manickam Road,
Aminijikarai, Chennai - 600 029.

Aderlu Hemadri

M.No. 227810

UDIN: 23227810BGXTJV4345

Place: Chennai

Date : 03-05-2023



V. Satyanarayana Reddy
Director

DIN: 00002505

Naveen Varigepalli
Director

DIN: 10057279

Future Parking Private Limited

Statement of profit and loss for the period ended 31st March 2023

All amounts are in INR unless otherwise stated

Particulars	Note No.	Year ended 31 March 2023	Year ended 31 March 2022
I Revenue from Operations	23	3,88,06,085	3,44,61,546
II Other Income	24	1,16,54,277	1,59,14,090
III Total Income (I+II)		<u>5,04,60,362</u>	<u>5,03,75,636</u>
IV Expenses:			
(i) Finance costs	25	1,54,42,174	1,37,94,418
(ii) Depreciation and amortisation expense	26	2,88,08,924	2,89,95,194
(iii) Other expenses	27	3,85,55,024	2,82,00,205
Total expenses (IV)		<u>8,28,06,122</u>	<u>7,09,89,816</u>
V Profit/(loss) before tax (III-IV+V+VI)		<u>(3,23,45,760)</u>	<u>(2,06,14,181)</u>
VI Tax expenses:			
(1) Current tax	28	-	-
(2) Deferred tax	28	-	3,68,563
		-	<u>3,68,563</u>
VII Profit/ (Loss) for the period from continuing operations (V-VI)		<u>(3,23,45,760)</u>	<u>(2,09,82,744)</u>
VIII Profit/ (Loss) for the year (VI+VII)		<u>(3,23,45,760)</u>	<u>(2,09,82,744)</u>
Other Comprehensive Income:			
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Items that will be reclassified to profit or loss		-	-
IX Total other comprehensive income for the year		-	-
X Total comprehensive income for the period (VIII+IX)		<u>(3,23,45,760)</u>	<u>(2,09,82,744)</u>
Profit for the year attributable to:			
Owners of the Company		(3,23,45,760)	(2,09,82,744)
		<u>(3,23,45,760)</u>	<u>(2,09,82,744)</u>
Other comprehensive income for the year attributable to:			
Owners of the Company		-	-
		-	-
		-	-
Total comprehensive income for the year attributable to:			
Owners of the Company		(3,23,45,760)	(2,09,82,744)
		<u>(3,23,45,760)</u>	<u>(2,09,82,744)</u>
Paid Up Share capital @ FV of Rs.10 each		4,90,00,000	4,90,00,000
Reserves and Surplus (excluding Revaluation Reserve)		(17,94,52,390)	(14,71,06,631)
Earnings per equity share (for continuing operation):			
Basic (in Rs.)		(6.60)	(4.28)
Diluted (in Rs.)		(6.60)	(4.28)

See accompanying notes to the financial statements

In terms of our report attached

For and on behalf of the Board of Directors

For Hemadri & Co.,
Chartered Accountants
ICAI Firm Regn No: FRN 017322S

ADERLU HEMADRI

Mem.No.: 227810

HEMADRI & CO.,

Chartered Accountants

No 6/22, 4th Street, Railway Colony,

Nelson Manickam Road,

Aminjikeral, Chennai - 600 029 Satyanarayana Reddy

Director

Aderlu Hemadri

M.No. 227810

UDIN: 23227810BGXTJV4345

Place: Chennai

Date : 03-05-2023

FRN:017322S

No 6/22, 4th Street,

Railway Colony,

Nelson Manickam Road,

Aminjikeral, Chennai -29

Chartered Accountants

DIN: 00002505



Naveen Varigepalli

Director

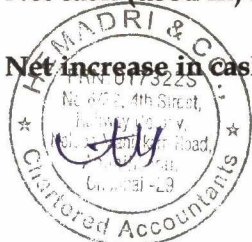
DIN: 10057279

Future Parking Private Limited

Cash flow statement for the period ended 31st March 2023

All amounts are in INR unless otherwise stated

Particulars	Note No	Year ended 31 March, 2023	Year ended 31 March, 2022
<u>I. Cash flows from operating activities</u>			
Profit / (Loss) before tax for the year		(3,23,45,760)	(2,06,14,181)
Add: Loss on claim of fixed assets damaged		72,82,883	-
Adjustments for :			
Interest income notional adjusted		(1,11,06,040)	(1,11,06,040)
Income tax expense recognised in profit or loss		-	-
Finance costs recognised in profit or loss		1,54,14,582	1,37,66,826
Investment income recognised in profit or loss		(2,91,369)	(3,69,694)
Depreciation and amortisation of non-current assets		2,88,08,924	2,89,95,194
Movements in working capital:			
(Increase)/ decrease in trade receivables		26,51,670	61,381
(Increase)/ decrease in other financial assets		2,15,863	2,22,836
(Increase)/ decrease in current tax assets		18,53,805	(29,76,436)
(Increase)/ decrease in other current assets		(48,79,098)	(1,39,59,107)
(Decrease)/ Increase in trade and other payables		(1,60,667)	(25,241)
Increase/(decrease) in provisions		(6,22,944)	21,005
(Decrease)/ increase in other liabilities		13,455	39,881
Cash generated from operating activities		68,35,304	(59,43,576)
Less: Tax paid/tax assets		-	(2,36,930)
Cash generated from operating activities before extraordinary items		68,35,304	(61,80,506)
Net cash generated from / (used in) Operating activities		68,35,304	(61,80,506)
<u>II. Cash flows from investing activities</u>			
Payments to acquire financial assets		(77,320)	(14,000)
Disposal of fixed assets		46,15,924	67,61,644
Interest received		2,91,369	3,69,694
Payments for CWIP		(1,76,925)	-
Net cash generated from investing activities		46,53,048	71,17,338
<u>III. Cash flows from financing activities</u>			
Interest paid		(4,60,382)	(2,30,098)
Net cash (used in) financing activities		(4,60,382)	(2,30,098)
Net increase in cash and cash equivalents		1,10,27,970	7,06,734



H

G. Kumar

Future Parking Private Limited

Cash flow statement for the period ended 31st March 2023

All amounts are in INR unless otherwise stated

Particulars	Note No	Year ended 31 March, 2023	Year ended 31 March, 2022
Cash and cash equivalents at the beginning of the year		1,69,47,800	1,62,41,065
Cash and cash equivalents at the end of the year		2,79,75,770	1,69,47,799
As per Books		2,79,75,771	1,69,47,800


In terms of our report attached

For and on behalf of the Board of Directors

For Hemadri & Co.,
Chartered Accountants
ICAI Firm Regn No: FRN 017322S



Aderlu Hemadri
M.No. 227810
UDIN: 23227810BGXTJV4345
Place: Chennai
Date : 03-05-2023


V.Satyanarayana Reddy
Director

DIN: 00002505



Naveen Varigepalli
Director

DIN: 10057279

ADERLU HEMADRI
Mem. No.: 227810
HEMADRI & CO.,
Chartered Accountants
No.6/22, 4th Street, Railway Colony,
Nelson Manickam Road,
Aminijikarai, Chennai-600 029.



Future Parking Private Limited

Notes to the financial statements for the year ended March 31, 2023

1 General Information

The company was incorporated on 17th July 2009. The company is a joint venture company of Marg Limited and Apollo Hospitals Enterprise Limited. The company was engaged in construction of the Multi Level Car Parking (MLCP) at Wallace Garden, Greams Road, Chennai and has adapted advanced technology which has high level of safety by providing cameras, sensors, encoders, automatic brakes etc. The construction of the project is completed vide the certificate issued by Chennai Metropolitan Development Authority dated 27th October 2015. Commercial operations started with effect from 20th January 2016. With the assurance and backing of the advanced technology in providing parking solutions and mitigating parking problems of public, Future Parking Private Ltd [FPPL] is confident of replicating similar projects in many more hospitals owned by Apollo in future.

2 Application of new and revised Ind ASs

The company has applied all the applicable Ind ASs notified by the MCA. There are no Ind AS that have not been applied by the company.

3 Significant accounting policies

3.1 Statement of compliance

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended March 31, 2016, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015.

3.2 Basis of preparation and presentation

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

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

The principal accounting policies are set out below.

3.3 Revenue recognition

3.3.1 Rendering of services - Parking Services

Revenue primarily comprises fees charged for parking services. Services include Two Wheeler and four Wheeler parking. Parking is broadly categorised as daily customers and monthly customers. Charges for daily customers are on hourly basis and for monthly customers one time payment for the month is charged. In cases where monthly customer utilize the parking service and has not made the payment the same is recorded as accrued income and in cases of monthly customers from whom the parking charges are received in advance are recorded as prepaid income.



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Future Parking Private Limited

Notes to the financial statements for the year ended March 31, 2023

3.3.2 Other Services

- (i) Monthly customers are charged additionally for additional facilities like - seating lounge, rest room, drinking water and magazine and journal as facility charges.
- (ii) Revenue from facility charges are recognized separately.

3.4 Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

3.4.1 The Company as lessor

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

3.4.2 The Company as lessee

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

3.5 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

3.5.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3.5.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3.5.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.



Future Parking Private Limited

Notes to the financial statements for the year ended March 31, 2023

3.6 1. Property, plant and equipment

Land and buildings held for use in the supply of services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

Fixtures, plant and lift equipment are stated at cost less accumulated depreciation and accumulated impairment losses. All repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets (other than properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Estimated useful lives of the Tangible Assets are as follows:

Buildings - Freehold	14 years
Plant and Machinery	14 years
Electrical installations	10 years
Office Equipment	5 years
Furniture and Fixtures	10 years
Computers	6 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3.6 2. Investment Property:

Based on the area let out on lease for commercial purposes, value equivalent to the total land and building area have been considered as Investment Property (Refer Note 4 (b)).

Estimated useful lives of the Investment Property is as follows:

Investment Property	14 years
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3.7 Intangible assets

3.7.1 Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:

Purchased Software	5 years
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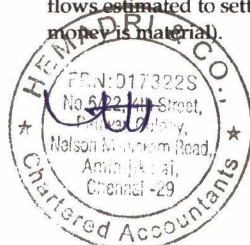
3.7.2 Deemed cost on transition to Ind AS

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its tangible and intangible assets recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

3.8 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).



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Future Parking Private Limited

Notes to the financial statements for the year ended March 31, 2023

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

3.8.1 Other Provisions

Other provisions (including third-party payments for malpractice claims) which are not covered by insurance and other costs for legal claims are recognised based on legal opinions and management judgment.

3.9 Financial instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3.10 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

3.10.1 Investments in equity instruments

Company measures the investment in equity at fair value.

3.11 Financial liabilities and equity instruments

3.11.1 Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

3.11.2 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

3.11.3 Financial liabilities

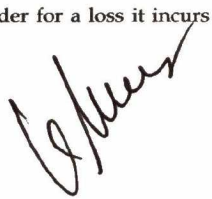
All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

3.11.4 Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.



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Future Parking Private Limited

Notes to the financial statements for the year ended March 31, 2023

Financial guarantee contracts issued by a Company entity are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

3.11.5 Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

3.11.6 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.



Future Parking Private Limited

Note 4: Statement of Changes in Equity

All amounts are in INR unless otherwise stated

a. Share Capital

Particulars	Amount
Balance as at March 31, 2022	4,90,00,000
Changes in equity share capital during the year	-
Balance as at March 31, 2023	4,90,00,000

b. Other Equity

Particulars	Reserves and Surplus			Total
	Other Equity	Retained earnings	Ind AS Transition	
Balance as at March 31, 2022	3,86,282	(14,92,22,716)	17,29,804	(14,71,06,631)
Profit/(Loss) for the Period	-	(3,23,45,760)	-	(3,23,45,760)
Other comprehensive income for the year, net of income tax	-	-	-	-
Total comprehensive income for the Period	-	(3,23,45,760)	-	(3,23,45,760)
Balance as at March 31, 2023	3,86,282	(18,15,68,476)	17,29,804	(17,94,52,390)



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Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

5. Property, Plant and Equipment

Description of Assets	Buildings - Freehold	Plant and Machinery	Electrical Installations	Office Equipment	Furniture and Fixtures	Computers	Vehicles	Total
<u>I. Cost or deemed cost</u>								
Balance as at 31 March, 2022	14,12,67,806	15,37,08,537	1,48,24,660	13,38,457	3,74,427	10,25,103	6,700	31,25,45,690
Additions during the period	-	43,160	-	-	17,460	16,700	-	77,320
Deletions during the period	-	(13,18,650)	-	-	-	-	-	(13,18,650)
Balance as at 31 March, 2023	14,12,67,806	15,24,33,047	1,48,24,660	13,38,457	3,91,887	10,41,803	6,700	31,13,04,360
<u>II. Accumulated depreciation and impairment</u>								
Balance as at 31 March, 2022	6,48,68,623	7,06,18,935	95,32,923	13,38,460	2,40,865	6,77,252	287	14,72,77,344
Depreciation for the period	1,00,90,557	1,09,00,703	14,82,466	-	38,299	1,11,693	670	2,26,24,388
Elimination upon disposal of assets	-	(6,19,843)	-	-	-	-	-	(6,19,843)
Balance as at 31 March, 2023	7,49,59,180	8,08,99,795	1,10,15,389	13,38,460	2,79,164	7,88,945	957	16,92,81,889
<u>III. Carrying Amount</u>								
Balance as at 31 March, 2022	7,63,99,183	8,30,89,602	52,91,737	(3)	1,33,562	3,47,851	6,413	16,52,68,346
Additions (Net of carrying value of assets disposed)	-	(6,55,647)	-	-	17,460	16,700	-	(6,21,487)
Depreciation expenses	(1,00,90,557)	(1,09,00,703)	(14,82,466)	-	(38,299)	(1,11,693)	(670)	(2,26,24,388)
Balance as at 31 March, 2023	6,63,08,626	7,15,33,252	38,09,271	(3)	1,12,723	2,52,858	5,743	14,20,22,471



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Future Parking Private Limited

Notes to the financial statements

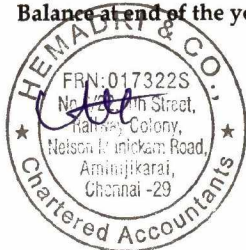
All amounts are in INR unless otherwise stated

6. Investment Property

Particulars	Building-Investment Property	Total
I. Cost or deemed cost		
Building (Multi-level Car Park)		
Balance as at 31 March, 2022	8,65,83,494	8,65,83,494
Additions	-	-
Disposals	-	-
Balance as at 31 March, 2023	8,65,83,494	8,65,83,494
II. Accumulated amortization and impairment		
Balance at 31 March, 2022	3,97,58,190	3,97,58,190
Amortisation expense	61,84,536	61,84,536
Eliminated on Disposals	-	-
Balance as at 31 March, 2023	4,59,42,726	4,59,42,726
III. Carrying amount		
Balance as on 31 March, 2022	4,68,25,304	4,68,25,304
Additions	-	-
(Net of carrying value of assets disposed)	-	-
Amortisation expenses	(61,84,536)	(61,84,536)
Balance as on 31 March, 2023	4,06,40,768	4,06,40,768

7. Intangible Assets

Particulars	Computer Software	Total
I. Cost or deemed cost		
Balance at end of the year March 31, 2022	75,023	75,023
Additions	-	-
Disposals	-	-
Adjustment/Reclassification	-	-
Balance at end of the year March 31, 2023	75,023	75,023



Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

II. Accumulated amortization and impairment

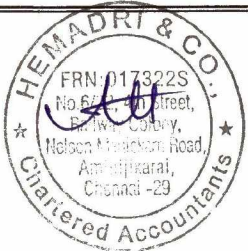
Balance at end of the year March 31, 2022	75,023	75,023
Amortisation expense	-	-
Eliminated on Disposals	-	-
Adjustment/ Reclassification	-	-
Balance at end of the year March 31, 2023	75,023	75,023

III. Carrying amount

Balance at end of the year March 31, 2022	-	-
Additions (Net of disposals)	-	-
Amortisation expenses	-	-
Adjustment/ Reclassification	-	-
Balance at end of the year March 31, 2023	-	-

Note no. 5, 6 & 7

Carrying amounts of:	As at March 31, 2023	As at March 31, 2022
(i) Property	6,63,08,626	7,63,99,183
(ii) Plant and equipment	7,57,13,844	8,88,69,162
(iii) Capital work-in-progress	1,76,925	-
(iv) Building - Investment Property	4,06,40,768	4,68,25,304
<i>(Fair Value as at 31.03.2023 - Rs. 27.62 Crores)</i>		
<i>(Fair Value as at 31.03.2022 - Rs. 27.51 Crores)</i>		
Total	18,28,40,164	21,20,93,650



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Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

8. Non Current Investments

Particulars	As at March 31, 2023	As at March 31, 2022
Investment carried at Cost		
(a) Investment in Equity instruments	15,000	15,000
Total	15,000	15,000

9. Non Current Financial Assets

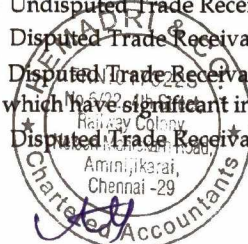
Particulars	As at March 31, 2023	As at March 31, 2022
Security Deposits	10,15,525	11,82,266
Financial guarantee asset	1,93,138	2,20,730
Other Receivables	2,60,896	2,60,896
Total	14,69,559	16,63,892

10. Trade receivables

Particulars	As at March 31, 2023	As at March 31, 2022
Trade receivables	77,80,110	1,04,31,780
Total	77,80,110	1,04,31,780

Age-wise classification of trade receivables:

Trade Receivables As at March 31, 2023	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - Considered Good	77,80,110	-	-	-	-	77,80,110
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables-Considered Good-credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good-credit impaired	-	-	-	-	-	-
Total	77,80,110	-	-	-	-	77,80,110



Trade Receivables As at March 31, 2022	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - Considered Good	-	-	1,04,31,780	-	-	1,04,31,780
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables-Considered Good-credit impaired	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good-credit impaired	-	-	-	-	-	-
Total	-	-	1,04,31,780	-	-	1,04,31,780



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Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

11. Cash and Cash Equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
In Current Accounts	2,22,01,020	1,15,30,973
Cash on hand	1,60,591	46,779
Total	2,23,61,611	1,15,77,752

12. Other Bank Balances

Particulars	As at March 31, 2023	As at March 31, 2022
Margin money Deposits	38,25,087	38,25,087
Term Deposit Account	17,89,073	15,44,961
Total	56,14,160	53,70,048

13. Current Financial Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Other Advances	32,496	32,496
Accrued Income	6,000	6,000
Interest receivable	0	21,531
Total	38,496	60,027

14. Current Tax Assets (Net)

Particulars	As at March 31, 2023	As at March 31, 2022
Tax refund receivable	72,61,546	91,15,351
Total	72,61,546	91,15,351

15. Other Current Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Advance to suppliers	1,36,93,122	95,29,525
Prepaid Expenses	59,14,892	51,99,392
Other Receivables	-	1,12,00,000
Total	1,96,08,014	2,59,28,916



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Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

16. Share Capital

(a) Equity Share Capital

Particulars	As at March 31, 2023	As at March 31, 2022
Authorised Share capital :		
50,00,000 fully paid equity shares of Rs. 10 each	5,00,00,000	5,00,00,000
Issued and subscribed capital comprises:		
49,00,000 fully paid equity shares of Rs. 10 each (as at March 31, 2023: 49,00,000; as at April 1, 2022: 49,00,000)	4,90,00,000	4,90,00,000

(b) Preference Share Capital

Particulars	As at March 31, 2023	As at March 31, 2022
Authorised Share capital :		
21,00,000 fully paid Preference shares of Rs.100 each	21,00,00,000	21,00,00,000
Issued capital comprises:		
9% non-cumulative redeemable preference shares face value of Rs.100/- each	21,00,00,000	21,00,00,000

[Note - Preference Share Capital being redeemable in nature, have been considered as financial liability and accordingly have been disclosed in Note 18 under " borrowings ". Note 16 (b) is solely for the informative disclosure of authorised and issued preference share capital.]

16.1 Fully paid up equity shares

Particulars	As at March 31, 2023	As at March 31, 2022
Number of shares	49,00,000	49,00,000
Share capital(Amount)	4,90,00,000	4,90,00,000
Movements	-	-
Total	4,90,00,000	4,90,00,000

Fully paid equity shares, which have a par value of Rs.10, carry one vote per share and carry a right to dividends.

16.2 Details of equity shares held by the holding company, its subsidiaries and associates

Particulars	Holding / Subsidiary / Associate Company	Fully paid ordinary shares
As at March 31, 2023		
Shareholding by Apollo Hospitals Enterprise Limited-Equity **	Holding Company	24,01,000
As at March 31, 2022		
Shareholding by Apollo Hospitals Enterprise Limited-Equity **	Holding Company	24,01,000

** By virtue of exercising control over the operations and on the Board of directors of Future Parking Private Limited, Apollo Hospitals Enterprise Limited (AHEL) is defined as a Holding Company as at 31-03-2023 as per IND AS 110 regardless of Marg Ltd's shareholding of 51% of equity share capital as at 31-03-2023 and remaining 49% of the equity share capital only by AHEL as at 31-03-2023.



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Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

16.3 Details of shares held by each shareholder holding more than 5% shares

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of Shares held	% holding of shares	Number of Shares	% holding of shares
Fully paid equity shares				
MARG Limited	24,99,000	51%	24,99,000	51%
Apollo Hospitals Enterprise Limited	24,01,000	49%	24,01,000	49%
Total	49,00,000	100%	49,00,000	100%

Shares held by promoters at the end of the year			% Change during the year
Name of the Promoter	No. of Shares	% of total shares	
MARG Limited	24,99,000	51%	0

17. Other Equity

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Retained earnings	(18,15,68,476)	(14,92,22,716)
Other Equity (Guarantee)	3,86,282	3,86,282
Ind AS Transition Reserve	17,29,804	17,29,804
Total	(17,94,52,390)	(14,71,06,631)

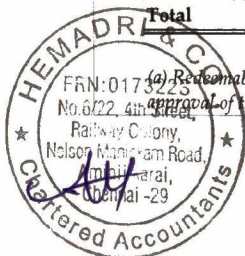
Retained Earnings

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Balance at beginning of year	(14,92,22,716)	(12,82,39,973)
Profit attributable to owners of the Company	(3,23,45,760)	(2,09,82,744)
Balance at the end of the year	(18,15,68,476)	(14,92,22,716)

18. Borrowings

Particulars	As at	As at
	March 31, 2023	March 31, 2022
9% non-cumulative redeemable preference shares face value of Rs.100/- each (31.03.2023) 9% non-cumulative redeemable preference shares face value of Rs.100/- each (31.03.2022) [Refer Note (a) below]	21,00,00,000	21,00,00,000
Total	21,00,00,000	21,00,00,000

(a) Redeemable preference shares can be redeemed by the investor at any time upto the period of 15 years from the date of allotment. As per the approval of the shareholders at EGM dt.25.03.2016, it may be redeemed after 15 years shall not exceed 20 years from the date of allotment.



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Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

19. Other Financial Liabilities

Particulars	As at March 31, 2023		As at March 31, 2022	
	Non Current	Current	Non Current	Current
i) Others :-				
Retention Money	-	-	-	-
Lease Deposit Liability (Present value)	-	15,77,65,415	14,28,11,215	-
Total	-	15,77,65,415	14,28,11,215	-

20. Other Liabilities

Particulars	As at March 31, 2023		As at March 31, 2022	
	Non Current	Current	Non Current	Current
Deferred Rent	-	83,29,535	83,29,535	1,11,06,040
Others	-	4,36,524	-	4,23,069
Total	-	87,66,059	83,29,535	1,15,29,109

21. Trade Payables

Particulars	As at March 31, 2023		As at March 31, 2022	
	Non Current	Current	Non Current	Current
Trade payables	-	27,000	-	1,87,667
Sundry Creditors - Others	-	-	-	-
Total	-	27,000	-	1,87,667

As at March 31, 2023 and March 31, 2022, there were no outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2022, there was no amount paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006.



Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

Age-wise classification of trade payables:

As on March 31, 2023

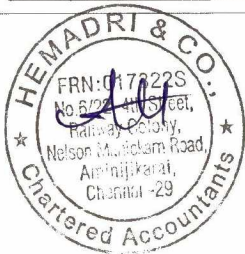
Particulars	Outstanding For Following Periods From Due Date Of Payment				Total
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
(I) MSME	-	-	-	-	-
(II) Others	3,240	23,760	-	-	27,000
(iii) Disputed dues MSME	-	-	-	-	-
(iii) Disputed dues Others	-	-	-	-	-
Total	3,240	23,760	-	-	27,000

As on March 31, 2022

Particulars	Outstanding For Following Periods From Due Date Of Payment				Total
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
(I) MSME	1,87,667	-	-	-	1,87,667
(II) Others	-	-	-	-	-
(iii) Disputed dues MSME	-	-	-	-	-
(iii) Disputed dues Others	-	-	-	-	-
Total	1,87,667	-	-	-	1,87,667

22. Provisions

Particulars	As at March 31, 2023		As at March 31, 2022	
	Non Current	Current	Non Current	Current
Other provisions	-	8,82,579	-	15,05,523
Total	-	8,82,579	-	15,05,523



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Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

23 Revenue from Operations

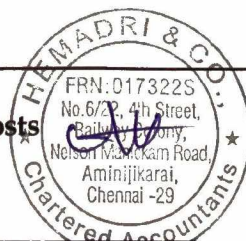
The following is an analysis of the Company's revenue for the year from continuing operations

Particulars	Quarter ended 31 March, 2023	Quarter ended 31 December, 2022	Quarter ended 31 March, 2022	Year ended 31 March, 2023	Year ended 31 March, 2022
(a) Other operating revenues					
-Operating lease rental income from Investment Property	84,70,614	84,70,614	73,65,750	3,38,82,456	2,94,63,000
-Parking fees	10,55,621	9,37,702	8,92,073	36,99,691	37,28,014
-Facilities Charges	3,30,509	3,17,784	2,96,730	12,23,939	12,70,532
Total	98,56,744	97,26,100	85,54,552	3,88,06,085	3,44,61,546

24 Other Income

Particulars	Quarter ended 31 March, 2023	Quarter ended 31 December, 2022	Quarter ended 31 March, 2022	Year ended 31 March, 2023	Year ended 31 March, 2022
a) Interest income					
Interest income earned on financial assets that are not designated at fair value through profit or loss:					
- Bank deposits (at amortised cost)	85,606	89,792	62,729	2,91,345	3,16,171
- Other financial assets carried at amortised cost	-	-	-	-	-
Interest Received -others	-	-	-	-	-
Interest on IT Refund	-	1,19,042	-	2,56,868	-
Miscellaneous Income	2	9	53,506	24	53,523
Sub-Total	85,608	2,08,843	1,16,235	5,48,237	3,69,694
b) Other gains and losses					
Net gain/(loss) arising on financial liabilities	27,76,510	27,76,510	27,76,510	1,11,06,040	1,11,06,040
Profit on Insurance Claim	-	-	44,38,356	-	44,38,356
Sub-Total	27,76,510	27,76,510	72,14,866	1,11,06,040	1,55,44,396
Total	28,62,118	29,85,353	73,31,101	1,16,54,277	1,59,14,090

25 Finance costs



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Future Parking Private Limited

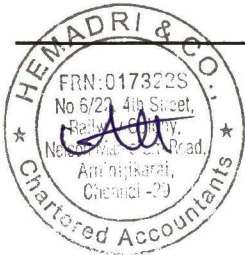
Notes to the financial statements

All amounts are in INR unless otherwise stated

Particulars	Quarter ended 31 March, 2023	Quarter ended 31 December, 2022	Quarter ended 31 March, 2022	Year ended 31 March, 2023	Year ended 31 March, 2022
Continuing operations					
Interest costs :-					
Interest on bank overdrafts and loans (other than those from related parties) including bank charges	103	59	177	4,60,382	2,30,098
Interest Expense arising on financial liabilities carried at FVTPL	37,38,550	37,38,550	33,84,182	1,49,54,200	1,35,36,728
Other interest expense	-	-	-	-	-
Guarantee Expense	20,694	-	6,898	27,592	27,592
Total interest expense for financial liabilities not classified as at FVTPL	37,59,347	37,38,609	33,91,257	1,54,42,174	1,37,94,418
Less: Amounts included in the cost of qualifying assets	-	-	-	-	-
Total	37,59,347	37,38,609	33,91,257	1,54,42,174	1,37,94,418

26 Depreciation and amortisation expenses

Particulars	Quarter ended 31 March, 2023	Quarter ended 31 December, 2022	Quarter ended 31 March, 2022	Year ended 31 March, 2023	Year ended 31 March, 2022
Depreciation of property, plant and equipment pertaining to continuing operations (Note 5)	49,15,485	59,24,292	50,88,069	2,26,24,388	2,28,10,658
Depreciation of investment property (Note 6)	15,24,954	15,58,842	15,24,954	61,84,536	61,84,536
Amortisation of intangible assets (Note 7)	-	-	-	-	-
Total	64,40,438	74,83,134	66,13,023	2,88,08,924	2,89,95,194



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Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

27 Other expenses

Particulars	Quarter ended 31 March, 2023	Quarter ended 31 December, 2022	Quarter ended 31 March, 2022	Year ended 31 March, 2023	Year ended 31 March, 2022
Concession fees	20,34,462	20,79,673	18,97,819	79,86,698	74,50,281
Parking fees paid	-	-	-	2,67,000	-
Power and fuel	4,69,479	4,47,742	3,54,034	22,31,356	16,14,252
Rent	17,250	17,250	17,250	69,000	69,000
Repairs to Machinery	8,11,181	3,61,480	7,65,543	24,68,022	32,38,654
Insurance	9,75,122	10,32,457	7,48,200	35,03,336	25,44,000
Rates and Taxes, excluding taxes on income	-	-	-	335	-
Mobile charges	1,126	-	-	1,126	-
Printing & Stationery	22,291	29,089	20,964	1,09,131	1,04,425
Security Charges	3,81,132	5,79,826	6,27,254	19,53,461	18,23,223
Legal & Professional Fees	39,000	15,000	26,186	2,84,000	3,26,626
Audit Fee	50,000	50,000	50,000	2,00,000	2,00,000
Outsourcing Expenses	28,07,430	33,53,234	26,49,421	1,13,67,809	1,00,30,029
Miscellaneous expenses	45,608	51,239	4,42,812	2,45,868	5,99,714
Loss on Insurance Claim	1,94,641	70,88,242	-	72,82,883	-
Claim Settlement to clients	-	5,85,000	-	5,85,000	2,00,000
Total	78,48,722	1,56,90,233	75,99,483	3,85,55,024	2,82,00,205
Outsourcing Expenses	28,07,430	33,53,234	26,49,421	1,13,67,809	1,00,30,029
Security Charges	3,81,132	5,79,826	6,27,254	19,53,461	18,23,223
Total Outsourcing Expenses	31,88,562	39,33,060	32,76,675	1,33,21,270	1,18,53,252
Payments to auditors					
a) For audit	50,000	50,000	50,000	2,00,000	2,00,000



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Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

28 Income taxes relating to continuing operations

Income tax recognised in profit or loss

Particulars	Quarter ended 31 March, 2023	Quarter ended 31 December, 2022	Quarter ended 31 March, 2022	Year ended 31 March, 2023	Year ended 31 March, 2022
Current tax					
In respect of current year	-	-	-	-	-
In respect of prior years	-	-	-	-	-
Total	-	-	-	-	-
Deferred tax					
On fair value of lease deposit - Ind AS Adjustment	-	-	-	-	(3,68,563)
On depreciation and amortisation	-	-	-	-	-
Total in respect of the current year	-	-	-	-	(3,68,563)
Total income tax expense recognised in the current year relating to continuing operations	-	-	-	-	(3,68,563)



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Future Parking Private Limited

Notes to the financial statements

All amounts are in INR unless otherwise stated

29 Related Party Disclosures

The following is the list of related parties:

- Holding Company – Apollo Hospitals Enterprise Limited *
- List of subsidiaries, where control existed during the year - Nil
- Entity exercising significant influence - Nil
- The following transactions were carried out with the related parties during the course of the business:

Particulars	Holding Company-AHEL	
	Year ended March 31, 2023	Year ended March 31, 2022
Current Account Transactions	34,70,153	7,03,697
Rental expenses	69,000	69,000
Rental Income from AHEL	3,38,82,456	2,94,63,000

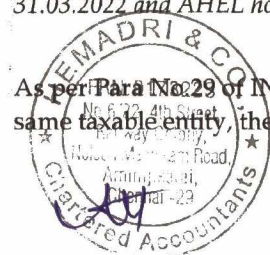
- The following balances were outstanding at the end of the reporting period:

Particulars	Holding Company-AHEL	
	Year ended March 31, 2023	Year ended March 31, 2022
Current account transactions [DR Bal]	60,59,372	95,29,525
Rent Receivable	77,80,110	1,04,31,780
Rent Payable	-	679
Letter of comfort	5,50,00,000	5,50,00,000
Preference Share Capital	21,00,00,000	21,00,00,000
Lease Deposit	17,00,00,000	17,00,00,000

* By virtue of exercising control over the operations and on the Board of directors of Future Parking Private Limited, Apollo Hospitals Enterprise Limited (AHEL) is defined as a Holding Company as at 31.03.2023, 31.03.2022, as per IND AS 110 regardless of Marg Ltd's shareholding of 51% of equity share capital as at 31.03.2023, 31.03.2022 and AHEL holds 49% of the equity share capital as at 31.03.2023 and 31.03.2022.

30

As per Para No. 29 of IND AS 12, Income Taxes, "When there are insufficient taxable temporary differences relating to the same taxation authority and the same taxable entity, the deferred tax asset is recognised to the extent that: (a) it is probable that the entity will have sufficient taxable



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profit relating to the same taxation authority and the same taxable entity in the same period as the reversal of the deductible temporary difference (or in the periods into which a tax loss arising from the deferred tax asset can be carried back or forward). In evaluating whether it will have sufficient taxable profit in future periods, an entity ignores taxable amounts arising from deductible temporary differences that are expected to originate in future periods, because the deferred tax asset arising from these deductible temporary differences will itself require future taxable profit in order to be utilised; or (b) tax planning opportunities are available to the entity that will create taxable profit in appropriate periods."

Since it is not probable that the entity will have sufficient taxable profit in future periods, deferred tax asset on carry forward business losses and unabsorbed depreciation is not recognized till the date of the balance sheet.

31 Contingent Liabilities:

(A) Sl.No.	Nature of Guarantee	Name of the Bank	Amount	Expiry date	Name of beneficiary
1	Performance Guarantee	ICICI BANK	3,00,00,000	29-04-2024	Greater Chennai Corporation
2	Bank Guarantee	ICICI BANK	88,44,940	07-09-2024	Greater Chennai Corporation

(B) Other money for which the company is contingently liable

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Income Tax (Refer note below)	65,22,060	65,22,060

Note: With respect to the proceedings pending before the relevant Income Tax authority for the AY 2020-21, the Company is of the opinion that no additional provision for tax expense is considered necessary in the financial statements.

- 32 Ratios -Refer Annexure seperately enclosed
- 33 Disclosures as per amended provisions of the Companies Act, 2013. Please refer the additional notes separately enclosed.
- 34 The previous year figures were regrouped/ reclassified wherever necessary and disclosed as per the IND AS.

In terms of our report attached

For and on behalf of the Board of Directors

For Hemadri & Co.,
Chartered Accountants
ICAI Firm Regn No: FRN 0173225

ADERLU HEMADRI
Mem. No.: 227810
HEMADRI & CO.,
Chartered Accountants
No.6/22, 4th Street, Railway Colony,
Nelson Manickam Road,
Aminijikarai, Chennai - 600 029.

Aderlu Hemadri
M.No. 227810
UDIN: 23227810BGXTJV4345
Place: Chennai
Date : 03-05-2023



V.Satyanarayana Reddy
Director
DIN: 00002505

Naveen Varigepalli
Director
DIN: 10057279

Future Parking Private Limited
Ratios for the year ended 31st March 2023

Note 32

S.no	Paticulars	For the year ended 31st March 2023	For the year ended 31st March 2022
1	Current Ratio	0.37	4.73
2	Debt Equity Ratio	(1.61)	(3.68)
3	Debt Service Coverage Ratio	Not Applicable	Not Applicable
4	Return on Equity	0.28	0.24
5	Inventory turnover ratio	Not Applicable	Not Applicable
6	Trade receivable ratio	Not Applicable	Not Applicable
7	Trade payable turnover ratio	300.08	121.34
8	Net capital turnover ratio	(0.37)	0.86
9	Net profit ratio	(0.83)	(0.61)
10	Return on capital employed	(0.21)	(0.03)
11	Return on investment	Not Applicable	Not Applicable

For the year ended 31st March 2022

Amount in Rs.

Credit purchases made during the year
Average trade payable during the year

2,43,02,714.56
2,00,287.19

Capital employed

25,47,04,584.47

For the year ended 31st March 2023

Credit purchases made during the year
Average trade payable during the year

3,22,08,445.00
1,07,333.36

Capital employed

7,95,47,609.58



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Additional Notes as per the amended Schedule III of the Companies Act, 2013

TITLE DEEDS OF IMMOVEABLE PROPERTY NOT HELD IN THE NAME OF THE COMPANY						
Line item in Balance sheet	Description of item of property	Gross Carrying Value	Title Deeds held in the name of	Whether title deed holder is promoter, director or relative or employee of them	Property held since which date	Reasons for not being held in the name of the company
a) Property Plant and Equipment (Note 5)	Building- Investment property	4,06,40,768	Greater Chennai Corporation	No	27-10-2015	The property ownership is retained by the Coporation Of Chennai & concession agreement is entered into by the major Equity shareholder of the company M/S Marg Limited with the Coporation OF Chennai for a period of 20 years (18 years of operation & 2 years of construction) till the period ended 29th September 2030.

b) Loans or advances to specified persons

Type of Borrower	Current Period 31.03.2023		Previous Period 31.03.2022	
	Amount Outstanding	% of total	Amount Outstanding	% of total
Promoters	Nil	Nil	Nil	Nil
Directors	Nil	Nil	Nil	Nil
KMP's	Nil	Nil	Nil	Nil
Related Parties	Nil	Nil	Nil	Nil
Total				



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c) Capital work in progress

CWIP	AMOUNT IN CWIP FOR A PERIOD OF 31 MARCH 2022				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project In progress	1,76,925.00	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total					

d) BORROWING SECURED AGAINST CURRENT ASSETS

The company does not have any borrowing secured against current assets.
summary of reconciliation and reasons of material discrepancies :

Quarter	Name of Bank	Particulars of securities provided	Amount as per books of account	Amount reported in quarterly statement	Difference	Reasons for material discrepancies
30th Jun'22	NA	Nil	Nil	Nil	Nil	Nil
30th Sep'22	NA	Nil	Nil	Nil	Nil	Nil
31st Dec'22	NA	Nil	Nil	Nil	Nil	Nil
31st Mar'23	NA	Nil	Nil	Nil	Nil	Nil

e) RELATIONSHIP WITH STRUCK OFF COMPANIES

The company does not have any relationship with the struckoff companies

Name of struck off company	Nature of transaction with struck off company	Balance outstanding	Relationship with the struck off company , if any , to be disclosed	Balance outstanding as at previous period	Relationship with the struck off company , if any , to be disclosed
Nil	Investment in securities	Nil	Nil	Nil	Nil
Nil	Receivables	Nil	Nil	Nil	Nil
Nil	Payables	Nil	Nil	Nil	Nil
Nil	Shares held in struck off company	Nil	Nil	Nil	Nil
Nil	Other outstanding balances	Nil	Nil	Nil	Nil

f) The Company does not have any benami Properties.

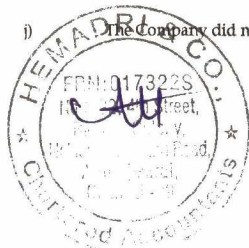
g) The Company has not been declared as a wilful defaulter by any of the banks.

h) There were no instances where the Company had failed to register its charges or satisfaction by the statutory due date.

i) The Company does not have any CSR liability since it had incurred losses for the last 3 financial years.

j) The company did not borrow any funds during the financial year.

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Future Parking Private Limited

Notes to the financial statements for the year ended 31.03.2023

All amounts are in Rs. unless otherwise stated

Particulars	Gross Block				Accumulated Depreciation				NET BLOCK	
	As at 1-Apr-2022	Additions	Deletions	As at 31-Mar-2023	As at 1-Apr-2022	For the year ended 31-03-2023	Deletions	As at 31-Mar-2023	As at 1-Apr-2022	As at 31-Mar-2023
INTANGIBLE ASSETS										
Computer Software	75,023	-	-	75,023	75,023	-	-	75,023	-	-
TANGIBLE ASSETS										
Plant & Machinery	15,37,08,536	43,160	13,18,650	15,24,33,046	7,06,18,935	1,09,00,703	6,19,843	8,08,99,795	8,30,89,601	7,15,33,251
Electrical Installation	1,48,24,660	-	-	1,48,24,660	95,32,923	14,82,466	-	1,10,15,389	52,91,737	38,09,271
Building	22,78,51,301	-	-	22,78,51,301	10,46,26,817	1,62,75,093	-	12,09,01,909	12,32,24,485	10,69,49,392
Office Equipment	13,38,460	-	-	13,38,460	13,38,459	-	-	13,38,459	-	-
Furniture and Fittings	3,74,427	17,460	-	3,91,887	2,40,865	38,299	-	2,79,163	1,33,563	1,12,724
Computer	10,25,104	16,700	-	10,41,804	6,77,252	1,11,693	-	7,88,945	3,47,852	2,52,859
Vehicle	6,700	-	-	6,700	287	670	-	957	6,413	5,743
Total	39,92,04,211	77,320	13,18,650	39,79,62,881	18,71,10,559	2,88,08,924	6,19,843	21,52,99,640	21,20,93,650	18,26,63,239



By *C. Meher*