



**18TH ANNUAL REPORT
2024-25**

TIDEL PARK COIMBATORE LTD.

[CIN U45209TZ2007PLC029653]

**Registered Office: Module No. 101/A, First Floor
ELCOSEZ, Aerodrome Post, Coimbatore- 641 014**

Ph: 0422-2513604 / **Fax:** 0422-2513609

web: www.tidelcbe.com / **mail:** info@tidelcbe.com

NOTICE TO SHAREHOLDERS

Notice is hereby given that the **Eighteenth Annual General Meeting** of TIDEL Park Coimbatore Ltd. will be held through Video Conference on **Tuesday, the 30th Day of September 2025** at **11.00 AM** in the Board Room of Tamil Nadu Industrial Development Corporation Ltd., 19-A, Rukmani Lakshmipathy Road, Egmore, Chennai – 600 008 to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Annual Accounts of TIDEL Park Coimbatore Ltd. for the financial year 2024-25 together with the Report of the Directors and Auditors and the comments of Comptroller and Auditor General of India:**

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

“RESOLVED THAT the Balance Sheet of the Company as at 31st March 2025, the Profit and Loss Account for the year ended on that date together with the Schedules thereto, the Cash Flow statement for the financial year 2024-25, the report of the Board of Directors and the Auditors, the comments of the C&AG and replies of the Management thereon placed before the meeting be and are hereby received, considered and adopted.”

2. To declare dividend 2024-25

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

“RESOLVED THAT in pursuance with the recommendations of the Board of Directors and applicable provisions of the Companies Act 2013, 45% of profit after taxes be and is hereby recommended and approved for payment as dividend for the financial year ended 31st March 2025 payable to all the members whose names appear in the Register of Members, in proportion to the paid-up equity share capital held.”

3. To appoint Statutory Auditors for 2025-26

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

“RESOLVED THAT pursuant to Section 142 of the Companies Act, 2013, and other relevant provisions, if any, M/s. Raja & Raman, Chartered Accountants, appointed by the Comptroller and Auditor General of India be and are hereby appointed as Statutory Auditors 2025-26 and their remuneration under Section 139 of the Companies Act 2013, be and is hereby fixed at Rs.1,50,000/- (Rupees One Lakh and Fifty Thousand only) plus applicable taxes and reimbursement of reasonable travelling and out of Pocket Expenses, restricted to 50% of the remuneration, as approved by the Board.”

SPECIAL BUSINESS:

4. To appoint Thiru. Mahadesha. V as Director

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

"RESOLVED THAT pursuant to applicable provisions of the Companies Act 2013, rules thereunder and the Articles of Association of the Company, Thiru. Mahadesha. V (DIN No. 06891800) who was appointed as Nominee Director with effect from 18.03.2025 be and is hereby appointed as Director of the Company."

5. To appoint Dr. K.P. Karthikeyan, IAS as Director

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

"RESOLVED THAT pursuant to applicable provisions of the Companies Act 2013, rules thereunder and the Articles of Association of the Company, Dr. K.P. Karthikeyan, IAS (DIN No. 08218878) who was appointed as Nominee Director with effect from 27.03.2025 be and is hereby appointed as Director of the Company."

6. To appoint Dr. Darez Ahamed, IAS as Director

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

"RESOLVED THAT pursuant to applicable provisions of the Companies Act 2013, rules thereunder and the Articles of Association of the Company, Dr. Darez Ahamed, IAS (DIN No. 07529710) who was appointed as Nominee Director with effect from 26.06.2025 be and is hereby appointed as Director of the Company."

7. To ratify appointment of Tmt. D. Sneha, IAS as Managing Director during the period 27.11.2024 25.06.2025

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

"RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company, and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, the appointment of Tmt. D. Sneha, IAS (DIN No. 10727958) as Managing Director of the Company during the period 27.11.2024 to 25.06.2025 be and is hereby ratified."

(By order of the Board of Directors)



(M. Gita)
Company Secretary

Place: Coimbatore

Date: 26.09.2025

NOTE:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The proxies in order to be effective must be received at the registered office of the Company not less than 48 hours before the meeting. Proxy form is enclosed.
2. All documents referred to in the accompanying notice and the Explanatory Statement are open for inspection of the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and Holidays, up to the date of the Annual General Meeting.

3. Explanatory Statement pursuant to Section 102 is enclosed.
4. M/s. Cameo Corporate Services Ltd. having office at Subramaniam Building, No.1, Club House Road, Anna Salai, Chennai – 600 002 have been appointed as the Registrar and Share Transfer Agent of the Company.

ditto

(M. Gita)

Company Secretary

Place: Coimbatore

Date: 26.09.2025

Explanatory Statement pursuant to Section 102 of Companies Act 2013

Item No. 4

Thiru. Mahadesha. V, Director, STPI was appointed as Nominee Director represent STPI on the Board of the Company with effect from 18.03.2025. The nomination of Thiru. Mahadesha. V as Director has been recommended by the Board.

Item No.5

Dr. K.P. Karthikeyan, IAS, Managing Director, ELCOT was appointed as Nominee Director representing ELCOT on the Board of the Company with effect from 27.03.2025. The nomination of Dr. K.P. Karthikeyan, IAS as Director has been recommended by the Board.

Item No.6

Dr. Darez Ahamed, IAS, MD & CEO, TN Guidance was appointed as Nominee Director representing Industries Department, Government of Tamil Nadu on the Board of the Company with effect from 26.06.2025. The nomination of Dr. Darez Ahamed, IAS as Director has been recommended by the Board.

Item No.7

(i) TIDCO vide proceedings No. 2(2)/BII/2024 dated 16.08.2024 had nominated Tmt. D. Sneha, IAS, then Executive Director, SIPCOT, as Managing Director in-charge of TIDEL Park Coimbatore Ltd. (TPCL) pending approval of the Govt. In continuation Industries (MIE.1) department vide GO(Rt.) No. 216 dated 18.11.2024 had nominated Tmt. D. Sneha, IAS as Managing Director in-charge, TPCL.

(ii) The Nomination and Remuneration Committee at its 21st meeting held on 24.12.2024 had recommended the appointment. Subsequently Board at its 86th meeting held on 24.12.2024 had approved the

appointment of Tmt. D. Sneha, IAS as Nominee Director, TIDCO followed by her appointment as Managing Director (Key Managerial Personnel), TIDEL Park Coimbatore Ltd. for a period of 3 years from 27.11.2024. Consequent upon transfer, Tmt. D.Sneha, IAS ceased to be Managing Director w.e.f. 25.06.2025.

3. In accordance with the provisions of Section 196, 197 and all other applicable provisions of the Act, read with Schedule V of the Act, the terms of appointment of Tmt. D. Sneha, IAS require approval of members at a general meeting. Consequent upon the transfer of Tmt. D. Sneha, IAS, shareholders are requested to pass an ordinary resolution, ratifying the appointment of Tmt. D. Sneha, IAS as Managing Director during the period 27.11.2024 to 25.06.2025.

The Board recommends the Resolutions at Item No.4 to 7 of the accompanying Notice for approval by the Members of the Company as it is in compliance with the relevant provisions of the Companies Act and the Articles of Association of the Company.

Except the concerned appointee, none of the Directors of the Company except the concerned Independent Directors are interested and concerned in the Resolutions, except as nominees of Government / TIDCO / ELCOT / TIDEL Park Ltd. / STPI.

None of the key managerial personnel (KMP) and relatives of Directors and KMP are concerned or interested in the resolutions.

~ ~ ~

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	U45209TZ2007PLC029653
Name of the company	:	TIDEL Park Coimbatore Ltd.
Registered office	:	Module No. 101/A, 1 st Floor, ELCOSEZ, Aerodrome Post, Coimbatore – 641014
Name of the member(s)	:	
Registered address:	:	
E-mail Id:	:	
Folio No/ Client Id:	:	
DP ID:	:	

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
Address :
E-mail Id :
Signature : or failing him
2. Name :
Address :
E-mail Id :
Signature : or failing him
3. Name :
Address :
E-mail Id :
Signature : or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the company, to be held through video conference on the 30th day of September 2025 at 11.00 AM in the Board Room of Tamil Nadu Industrial Development Corporation Ltd., 19-A, Rukmani Lakshmipathy Road, Egmore, Chennai – 600 008 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

No.	Particulars
1.	To receive, consider and adopt the Annual Accounts 2024-25 together with the Report of the Directors and Auditors and the comments of C&AG of India
2.	To declare dividend 2024-25
3.	To appoint Statutory Auditors 2025-26 and fix their remuneration
4.	To appoint Thiru. Mahadesha. V as Director
5.	To appoint Dr. K.P. Karthikeyan, IAS as Director
6.	To appoint Dr. Darez Ahamed, IAS as Director
7.	To ratify appointment of Tmt. D. Sneha, IAS as Managing Director during the period 27.11.2024 to 25.06.2025

Signed this day of 2025

Signature of shareholder

Signature of Proxy holder(s)

Affix
revenue
stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

TIDEL PARK COIMBATORE LTD.

Registered Office: Module 101A, 1st Floor
ELCOSEZ, Aerodrome Post, Coimbatore 641 014

18th Annual General Meeting on 30.09.2025

ATTENDANCE SLIP

Name & address of the member	:	
Folio No.	:	
Client Id	:	
DP ID:	:	
No. of shares held	:	

I hereby record my presence at the **18th Annual General Meeting** of the Company to be held through video conference on the 30th day of September 2025 at 11.00 AM in the Board Room of Tamil Nadu Industrial Development Corporation Ltd., 19-A, Rukmani Lakshmipathy Road, Egmore, Chennai – 600 008 and at any adjournment thereof.

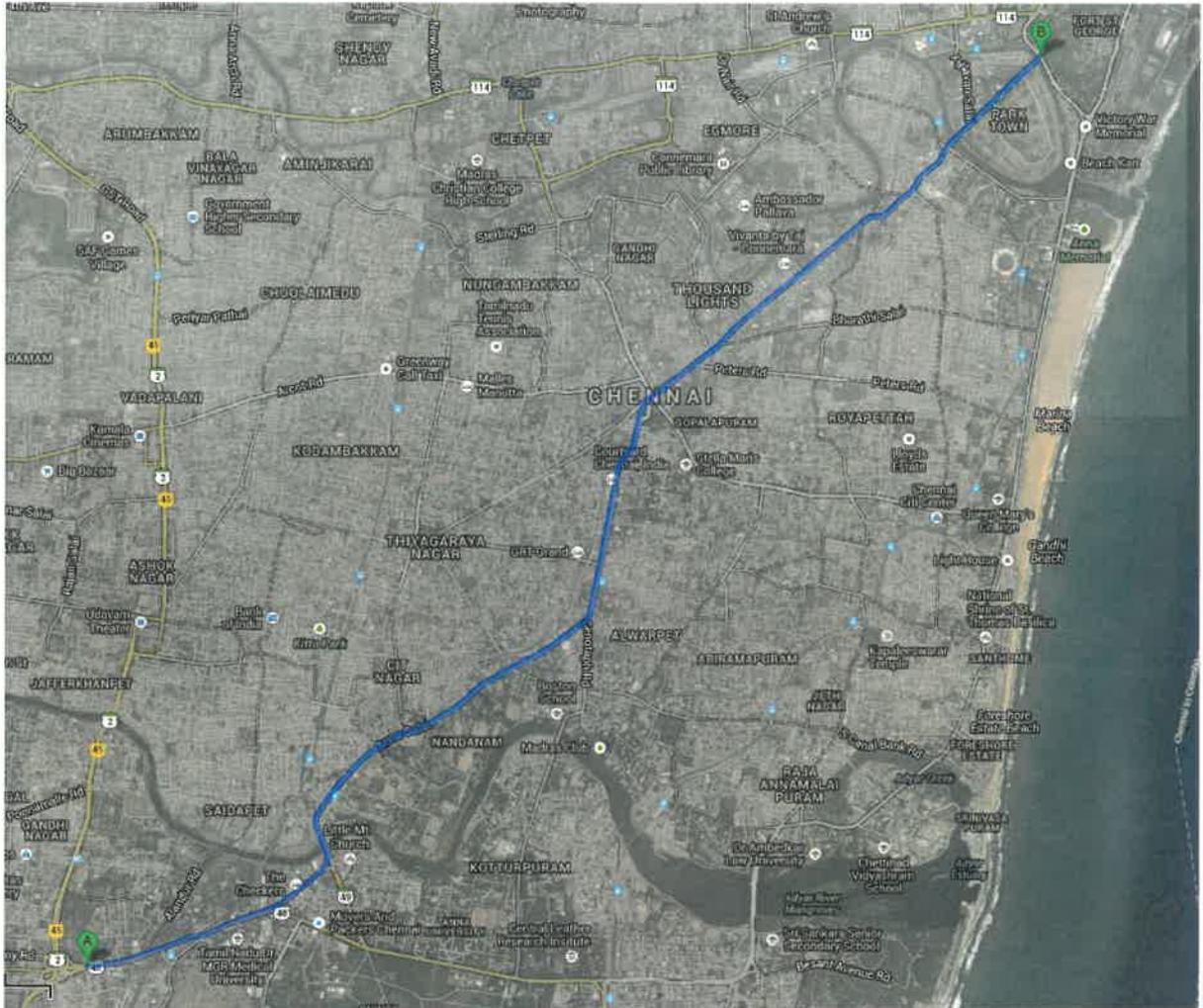
Signature of Member or Proxy

Details of Directors Seeking Appointment

Particulars	Dr. K.P. Karthikeyan, IAS	Dr. Darez Ahamed, IAS	Thiru. Mahadesha. V
Date of Birth	18.02.1986	05.02.1977	12.05.1975
Qualification	MBBS	MBBS (NA)	B.Tech
Expertise in specific functional areas	Managing Director, ELCOT	MD & CEO, TN Guidance	Director, STPI
Directorships held in other companies (excluding foreign companies)	<ul style="list-style-type: none"> ⇒ ELCOT ⇒ ELNET ⇒ TIDEL Park Ltd. ⇒ Kody Teck Ltd. ⇒ Ravichandra Systems and Services Ltd. ⇒ Intwel Technologies Ltd. ⇒ DCL Software Ltd. ⇒ ICT Academy ⇒ TN Arasu Cable TV Corp. Ltd. ⇒ TN Fibernet Corp. Ltd. ⇒ Tamil Virtual Academy ⇒ Chennai Smart City Ltd. 	<ul style="list-style-type: none"> ⇒ TIDCO ⇒ SIPCOT ⇒ TN Pollution Control Board 	⇒ Nil
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investors Grievance Committee)	Nil	Nil	Nil
No. of shares held in the Company	--	--	--
Terms & Conditions, Remuneration	Being nominee director, no remuneration is payable	Being nominee director, no remuneration is payable	Being nominee director, no remuneration is payable
Relationship with other Directors/and KMP	--	--	--
Meetings of Board attended during 2024-25	--	--	--

ROUTE MAP

Venue : Tamil Nadu Industrial Development Corporation Ltd., 19-A, Rukmani
Lakshmiipathy Road, Egmore, Chennai – 600 008





DIRECTORS' REPORT

2024-25

TIDEL PARK COIMBATORE LTD.

DIRECTORS' REPORT

To

The Shareholders

Ladies & Gentlemen,

Your Directors have pleasure in presenting the Eighteenth Annual Report of TIDEL Park Coimbatore Ltd., (2024-25) together with the audited accounts for the period from 01.04.2024 to 31.03.2025.

IT Park at ELCOSEZ Coimbatore

1. TPCL has constructed its IT Park with built up area of 1.7 million sq.ft at a cost of Rs.407 Crores. The IT Park is an Operational SEZ since May 2011. With the IT / ITES industry having revived post COVID and the City of Coimbatore having become the hub of IT / ITES industry, the IT Park is now fully occupied and is host to over 80 clients including a multitude of MNCs and Corporates. SMEs / Entrepreneurs and Start Ups operate from the state of art, fully furnished Plug & Play facility set up in 68,645 Sq.ft. Exports of the IT Park in the year 2024-25 were reported at around Rs. 3,500 Crores, with number of staff employed as on 31.03.2025 being around 24,500 staff.

Support Services:

2. Various support services viz; Food Court, Banking operations, ATM, Post Office, Insurance and Telecom Service Providers add value to the IT Park.

Share Capital and Retained Earnings

3. As on 31.3.2025, the Authorised Share Capital of the Company was Rs.250 Crores, divided into 25,00,00,000 Equity Shares of Rs. 10/- each against its Paid-up Share Capital of Rs.227.53 Crores divided into 22,75,26,295 Equity Shares of Rs.10/- each, Fully paid up. The Company has retained earnings of Rs.5,894.61 Lakhs.

Net-worth of the Company

4. Net worth of the Company is as below:

(Rs. in Lakhs)

	As on 31.3.2025	As on 31.3.2024
Net-Worth	28,677.81	24,201.83

Financial Highlights

5. Having overcome hurdles of Cost and Time overrun in Project and low occupancy in initial years, comprehensive financial restructuring had been carried out by Promoters and the Government during the year 2016. The year 2023-24 marked a major milestone for TPCL as the Company repaid all its loans and become a debt free entity. The IT Park is now a self-sustaining entity, which stands testimony to the successful achievement of the Government's objective of promoting IT / ITES and employment in the Tier II City of Coimbatore.

6. Rent is the major source of revenue for the IT Park. O&M, AC and Electricity Charges are recovered on actuals. In keeping with the trend of the IT / ITES industry, TPCL has been the market leader with enquiries pouring into the IT Park. Having achieved 100% occupancy, management has put in concentrated efforts to enhance rental revenue. As a result, financial highlights of the year 2024-25 vis-à-vis parameters of the previous year are as below:

(Rs. in Lakhs)

Particulars	2024-25	2023-24	% increase /decrease
INCOME			
Revenue from operations	8,995.92	8,474.90	6.15
Other Income	535.85	301.90	77.49
Total Income	9,531.77	8,776.80	8.60
EXPENDITURE			
Employee Benefit Expenses	188.00	175.28	7.26
O&M Expenses	2,656.56	2,479.58	7.14
Other Expenses	658.87	516.48	27.57
Total Operating Expenses	3,503.43	3,171.35	10.47
Earnings before Interest, Depreciation & Tax	6,028.34	5,605.45	7.54
Finance Cost	59.56	359.04	(83.41)
Earnings before Interest & Tax	5,968.78	5,246.41	13.77
Depreciation, amortization and impairment expenses	675.08	751.35	(10.15)
Profit before Tax	5,293.70	4,495.06	17.77
Tax Expenses	539.04	2,202.53	(75.53)
Profit for the year	4,754.66	2,292.53	107.40

7. As seen from the above, performance parameters of the IT Park continue to be satisfactory and the Company has reported an all-time high revenue from operations of Rs. 9,531.77 Lakhs against Rs.8,776.80 Lakhs in the year 2023-24, marking growth of 8.60%. Expenses during the year are Rs.3,503.43 Lakhs as against Rs. 3,171.35 Lakhs in the previous year. Operational profit for the year is hence Rs.6,028.34 Lakhs as against Rs.5,605.45 Lakhs in the previous year, registering 7.54% increase.

8. The Company having become a debt free entity, finance cost has reduced to Rs.59.56 Lakhs as against Rs.359.04 Lakhs in the previous year. Profit before Depreciation is Rs.5,968.78 Lakhs. After providing for depreciation, of Rs.5,293.70 Lakhs as against Rs.4,495.06 Lakhs in the previous year. After Tax expenses of Rs.539.04 Lakhs, the results reflect all time high net profit of Rs.4,754.66 Lakhs as against profit of Rs.2,292.53 Lakhs in the previous year, registering increase of 107.40%. Cash balance as on 31.03.2025 was Rs.576.71 Lakhs as against Rs.471.35 Lakhs as on 31.03.2024.

9. Through opting for new tax regime under Section 115BAA at rate of 25.168% compared to normal tax rate of 34.944%, the Company achieved tax savings amounting to Rs.514.52 Lakhs. However MAT credit entitlements of Rs.333.09 Lakhs cannot be carried forward resulting in net tax savings of Rs.181.43 Lakhs for the year. Key financial ratios are summarized as current ratio – 8.41, return on equity – 16.58%, net capital turnover ratio – 1.00, net profit ratio - 52.85 and return on investment – 13.26%.

Material changes and commitments, if any, affecting the financial position of the Company which has occurred since the close of the Financial Year till the date of this Report

10. There are no material changes and commitments affecting the financial position of the Company which has occurred since 31.3.2025 till the date of this report.

Change in nature of business, if any

11. There was no change in the nature of business during the year.

Dividend

12. Dividend being 45% of the profit after taxes i.e. Rs.2,139.60 Lakhs has been recommended for the year 2024-25.

Transfer to Reserves

13. No amount has been transferred to any specific reserve during the financial year under review.

Names of Companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the year.

14. The company does not have any Subsidiary / Joint Venture.

Corporate Social Responsibility

15. Considering the average profit for preceding 3 years of Rs.1,719.31 Lakhs and excess spent of Rs.0.42 Lakhs in the year 2023-24, minimum 2% CSR to be spent for 2024-25 was Rs.34.39 Lakhs. During the year 2024-25, TPCL has funded CSR activities undertaken by the Coimbatore City Municipal Corporation to the extent of Rs.79.91 Lakhs viz; Rs. 30 Lakhs towards "construction of Aanganvadi" and Rs.49.91 Lakhs towards "development and improvisation of Citizen Mobile App". An amount of Rs.30.57 Lakhs is available for off-setting over the next three years. Details of the CSR are given as Annexure A. The CSR policy is available on the website of the Company at <https://tidelcbe.com/en/csr-policy>.

Fixed Deposit

16. The Company is not accepting any Fixed Deposit and hence details as required under the relevant provisions of Companies Act are not applicable.

Particulars of loans, guarantees or investments

17. During the year, the Company has not extended any loans or extended any guarantees or made any investment as per Section 186 of the Companies Act 2013.

Directors

18. Tmt. D. Sneha, IAS, Executive Director, SIPCOT who had been appointed as Managing Director with effect from 27.11.2024 ceased to be Managing Director with effect from 25.06.2025. Dr. K.P. Karthikeyan, IAS, Dr. Darez Ahamed, IAS and Thiru. Mahadesha. V have joined the Board as Directors since the last AGM. Thiru. R. Kannan, IAS, Thiru. V. Vishnu, IAS, and Dr. Sanjay Tyagi have ceased to be Directors on the Board. Board places on record its gratitude for the guidance and invaluable services rendered by the outgoing directors.

Independent Directors

19. Thiru. Prasanth Subramanian and Tmt. Aruna Thangaraj have been appointed as independent directors on the Board since July 2023. The Directors fulfil the conditions specified in the Act and the Rules made thereunder for appointment as Independent Directors and are independent of the management. Both the directors have given declarations to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. Both the directors possess the required integrity, expertise, proficiency and experience which are expected from them as independent directors on the Board of TPCL.

Key Managerial Personnel

20. Tmt. D. Sneha, IAS was Managing Director during the period 27th November 2024 to 24th June 2025. Selvi M. Gita continues as Company Secretary and Thiru Hari Prasad A continues as Chief Financial Officer.

Details of Pecuniary Relationship (or) Transactions of the Non-Executive Independent Directors vis-à-vis the Company

21. There is no pecuniary relationship or transactions of the Non-Executive Independent Directors vis-à-vis the company for the year ended 31.3.2025.

Annual Return

22. Annual return of the Company is available on the website of the Company at <https://tidelcbe.com/en/corporate>.

Claims under IBC

23. No claims under IBC have been raised on the Company in the year 2024-25.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

24. No significant and material orders have been passed by any regulators or courts or tribunals during the year, impacting the going concern status of the Company and its operations in future.

Number of Meetings of the Board

25. The Board meets at regular intervals to discuss and decide on Company / Business Policy and strategy apart from other business. The Board / Committee meetings are informed well in advance and the notice and agenda is circulated to the Directors in advance to facilitate them to plan their schedule and ensure meaningful participation in the meetings. However in case of special and urgent business needs, Board's approval is taken through circular resolutions, which are confirmed in the subsequent Board Meeting. The Board met 3 times in the year 2024-25. Attendance of the Directors at the meetings are tabulated below:

Board Meeting No.	84th	85th	86th
Board Meeting Date	28.06.24	15.10.24	24.12.24
Venue	Board Room, TIDCO, Chennai		
Name of Director			
Thiru. Sandeep Nanduri, IAS	P	P	P
Tmt. Sneha, IAS	NA	NA	P
Thiru. Birathiviraj, IAS	P	NA	NA
Thiru. C.A. Rishab, IAS	NA	P	P
Thiru. V. Vishnu, IAS	LA	LA	LA
Thiru. R. Kannan, IAS	NA	P	LA
Dr. Sanjay Tyagi	LA	P	NA
Thiru. V. Kumaresan	P	P	P
Thiru. N. Srivatsha Desikan	P	P	P
Thiru. Prashanth Subramanian	P	P	LA
Tmt. Aruna Thangaraj	P	P	P

P – Present NA – Not Applicable LA – Leave of absence

Audit Committee Meetings

26. An Audit Committee headed by nominee of Finance (Department), Government of Tamil Nadu as Chairman and comprising of both Independent Directors was in place during the year. Details of Audit Committee meetings held during 2024-25 and attendance of Directors thereat is in the table below:

Meeting No.	43 rd	44 th	45 th
Meeting date	28.06.24	14.10.24	24.03.25
Venue	Board Room, TIDCO, Chennai	Board Room, TIDEL Park Coimbatore Ltd., Coimbatore	Chamber of Executive Director, SIPCOT, Chennai
Name of Director			
Thiru. Birathiviraj, IAS	P	NA	NA
Thiru. C.A. Rishab, IAS	NA	P	P
Thiru. Prashanth Subramanian	P	P	P
Tmt. Aruna Thangaraj	P	P	P

P – Present NA – Not Applicable LA – Leave of absence

Nomination and Remuneration Committee

27. The Nomination and Remuneration Committee comprising of both Independent Directors and a non-executive director was in place during the year. The Committee is headed by an Independent Director. Details of NRC meeting held during 2024-25 and attendance of Directors thereat is in the table below:

Meeting No.	20 th (Adjourned)	21 st
Meeting Date	03.04.24	23.12.24
Venue	Board Room, TIDEL Park Coimbatore Ltd., Coimbatore	Board Room, TIDCO, Chennai
Name of Director		
Thiru. Prashanth Subramanian	P	P
Thiru. Sandeep Nanduri, IAS	P	P
Tmt. Aruna Thangaraj	P	P

P - Present NA – Not Applicable LA – Leave of absence

Corporate Social Responsibility Committee

28. The Corporate Social Responsibility Committee comprising of one Independent Director and two non-executive directors was in place during the year. The Committee is headed by Deputy Secretary (Finance). Details of CSR meeting held during 2024-25 and attendance of Directors thereat is in the table below:

Meeting No.	3 rd CSR
Meeting Date	14.10.24
Venue	Board Room, TIDEL Park Coimbatore Ltd., Coimbatore
Name of Director	
Thiru. C.A. Rishab, IAS	P
Dr. Sanjay Tyagi	LA
Tmt. Aruna Thangaraj	P

P - Present NA – Not Applicable LA – Leave of absence

Secretarial Standards

29. The Company has adopted Secretarial Standards laid down by the ICSI in respect of Board and General Meetings.

Internal Financial Controls

30. Adequate Internal Financial Controls are at place in TPCL and the same are operating effectively. The Internal Financial Controls are commensurate with the scale of operations of TPCL. The same are governed by the Code of Conduct for Senior Management, Policies and procedures adopted by the Management, Corporate Strategies, Management Reviews and ongoing Risk Management. The framework on Internal Financial Controls over Financial Reporting has been reviewed by Internal and Statutory auditors. Scope of Internal Audit is well defined. Internal Audit monitors and evaluates the adequacy of Internal Control Systems in the Company, based on which reports, corrective action(s) are taken and controls are strengthened in relevant areas. The Audit Committee reviews reports submitted by the Internal Auditors in each of its meetings and reviews the findings of Govt. Audit periodically. Audit Committee also periodically interacts with Statutory Auditors and Management to discuss the adequacy and effectiveness of internal financial controls. Various improvisation measures towards strengthening internal financial controls have been put in place including procurement policy, implementation of ERP, implementation of E-office and Documentation management system.

Appointment of Statutory Auditors by C&AG

31. The Comptroller and Auditor General of India vide Letter dated 21.09.2024 has appointed M/s. Raja & Raman, Chartered Accountants, Coimbatore as Statutory Auditors for the year 2024-25. The firm has conducted its audit and the report is annexed with the financial statements.

Company's policy on Directors' appointment and remuneration

32. As per orders of the Government of Tamil Nadu, TPCL has been incorporated as a Joint venture of TIDCO, ELCOT, TIDEL and STPI. Directors on the Board of TPCL comprise of either Nominees of the promoters / Nominees of the Government, except for the Independent Directors. None of the directors are in receipt of any remuneration from the Company during the year. The Nomination and Remuneration Committee periodically reviews policies of the Company in respect of Nomination and Remuneration.

Related Party Transactions

33. There have not been any materially significant related party transactions except for those disclosed in the financial statements & notes on accounts. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such a contract or arrangement as per Form AOC-2 is annexed to this report as Annexure B.

Risk Management Policy

34. The Company has in place a comprehensive mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. Risk Management is also a part of defined scope of work of TPCL's Audit Committee. Risk Assessment and Risk Management is an ongoing process and is an integral part of review by Audit Committee and Board at its meetings.

Vigil Mechanism

35. The Company has established a Vigil Mechanism for Directors and employees to report their genuine concerns. The Vigil Mechanism is published on the Company's website, www.tidelcbe.com.

Disclosure under the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013

36. The Company has in place an Anti Sexual Harassment policy in line with the requirements of "The Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013". Internal Complaints Committee (ICC) has been set up to redress complaints regarding Sexual Harassment. All employees (Permanent, Contractual, Temporary, Trainees) are covered under this policy. No complaints of Sexual Harassment have been received during the year 2024-25.

Annual Evaluation by the Board

37. All directors of TPCL are nominees of Government Organisations and are subject to evaluation by their concerned administrative departments. Hence evaluation is applicable only in case of independent directors. The Board of Directors has carried out annual evaluation of its own performance, board committees, and independent directors during the year, in consideration of views of all directors on the basis of criteria, such as board composition and structure, effectiveness of board processes, information and functioning etc. The independent directors in a separate meeting of theirs have reviewed the performance of non-independent directors and the Board as a whole.

Secretarial Audit Report

38. The Board of Directors of the Company have appointed M/s.S.Dhanapal & Associates, LLP, Practising Company Secretaries as Secretarial Auditors for the year 2024-25. Report of the Secretarial Auditors is annexed as Annexure C. Appointment of Managing Director had been delayed beyond the period of six months pending Government Orders for the same, which was received on 18.11.2024.

Conservation of Energy, Research and Development, Technology Absorption, Adoption and innovation, Foreign Exchange Earnings and Outgo

39. The Company is not engaged in any Manufacturing or Trading activity. Accordingly, particulars relating to conservation of energy, Technology absorption and adoption, Research and Development are not applicable. Foreign Exchange – NIL.

Particulars of Employees

40. None of the employees is in receipt of remuneration in excess of the limit prescribed under the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Reporting of frauds by Auditors

41. During the year under review, the Statutory Auditors, Secretarial Auditors and the C&AG auditors have not reported any instances of fraud committed in the Company by Company's officers or employees, to the Audit Committee as required under Section 143(12) of the Act.

Cost records

42. The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

Dues to SSI / MSME Units

43. The Company does not have any dues to SSI / MSME units.

Directors' Responsibility

44. Pursuant to Section 134(5) of the Companies Act, 2013 the Directors confirm that:

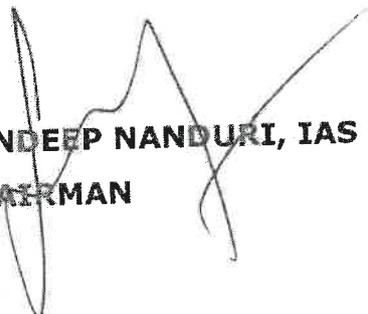
- (i) In the preparation of the annual accounts, the applicable Indian accounting standards have been followed along with proper explanation relating to material departures;
- (ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (iv) The directors have prepared the annual accounts on a going concern basis;
- (v) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Acknowledgement

45. The Directors wish to place on record their appreciation of the support which your company continued to receive from Govt. of Tamil Nadu, TIDCO, ELCOT, TIDEL and STPI.

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS



**SANDEEP NANDURI, IAS
CHAIRMAN**

Annual Report on Corporate Social Responsibility Activities

[Pursuant to Section 133 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company

TPCL recognises the direct and indirect impact of its business activities on the society and special focus is intended towards addressing critical social and economic needs of the underprivileged sections of the society. The CSR policy is guided by principles of being self-supported and sustainable, cost effective, long lasting and strategically aligned to core business. The activities will be implemented in-house and through external agencies and be monitored through a CSR Committee.

2. Composition of Corporate Social Responsibility Committee:

TPCL's CSR obligation during the year 2024-25 was Rs. 49,76,222, against which an amount of Rs.79,91,000 has been spent during the year, with provision for offsetting the excess spent of Rs.30,57,236 over the next 3 years. With TPCL's CSR obligation being below Rs.50,00,000, TPCL has voluntarily constituted a CSR Committee, comprising of the following members:

Sl.No.	Name of Director (Thiru.)	Designation / Nature of Directorship	Number of meetings held during the year	Number of meetings attended during the year
1.	Thiru. C.A. Rishab, IAS	Chairman	1	1
2.	Dr. Sanjay Tyagi, Director, STPI*	Member	1	0
3.	Tmt. Aruna Thangaraj	Member	1	1

* Since replaced with Thiru. Mahadesha. V

3. Provide the web-link(s) where composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

<https://tidelcbe.com/en/csr-policy>

4. Provide the executive summary along with web-links(s) of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

Not Applicable

5. (a) Average net profit of the Company as per sub-section (5) of Section 135: **Rs. 24,88,11,101/-**
- (b) Two percent of average net profit of the Company as per sub-section (5) of section 135: **Rs. 49,76,222/-**
- (c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: **42,458/-**
- (d) Amount required to be set off for the financial years, if any: **Rs.42,458/-**
- (e) Total CSR obligation for the financial year: **Rs.49,33,764/-**
6. (a) Amount spent on CSR projects (both ongoing and other than ongoing project): **Rs.79,91,000/-**
- (b) Amount spent on Administrative Overheads: Nil
- (c) Amount spent on impact Assessment, if applicable: Nil
- (d) Total amount spent for the Financial Year (a+b+c):**Rs. 79,91,000/-**
- (e) CSR amount spent or unspent for the financial year

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to unspent CSR account as per sub-section(6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
Rs. 79,91,000/-	Nil		Not applicable		

(f) Excess amount for set off, if any: Nil

Sl.No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the Company as per sub-section (5) of Section 135	49,76,222
(ii)	Total amount spent for the Financial Year	79,91,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	30,14,778
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	42,458
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	30,57,236

7. Details of Unspent Corporate Social Responsibility amount for the proceeding three financial years

(1)	(2)	(3)	(4)	(5)	(6)			(7)	(8)
Sl.No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance amount in unspent CSR account under sub-section (6) of Section 135 (In Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to any fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, if any			Amount remaining to be spent in succeeding financial year (in Rs.)	Deficiency, if any
					Name of the fund	Amount (in Rs.)	Date of transfer		
Nil.									

8. Whether any Capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year: **No**

If yes, enter the amount of capital assets created / acquired: **Not applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner
(1)	(2)	(3)	(4)	(5)	(6)
Not applicable as no capital assets have been created or acquired through CSR					

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135. NA

Annexure B

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	ELCOT (Promoter)			TN Guidance (Common Director)
	Rent	Payment of water charges to ELCOT	Payment of Development cost & Maintenance cost to ELCOT	
Nature of contracts/arrangements/transactions				Rent
Duration of the contracts / arrangements/transactions	90 years	During lease period of 90 yrs commencing from Feb 2008		5 yrs from 1.1.25
Salient terms of the contracts or arrangements or transactions including the value, if any:	ELCOT as Developer of the SEZ has allotted 9.5 acres of land to TPCL for construction of IT Park. Rent of Re.1 is payable annually.	ELCOT as Developer of the SEZ has organises water supply to TPCL's IT Park, towards which payment is made to ELCOT on monthly basis. Rs. 32.58 Lakhs have been paid towards water charges for during the year 2024-25	ELCOT as Developer of the SEZ has raised maintenance cost of Rs.12.18 Lakhs for the year 2024-25.	TN Guidance has rented office space at the IT Park of TPCL, for which monthly rent is payable by TN Gudiance
Date(s) of approval by the Board, if any:	5 th Board Meeting held on 27.02.2008	67 th meeting held on 7.8.2020	84 th meeting held on 28.06.2024	86 th meeting held on 24.12.2024
Amount paid as advances, if any:	Rs. 15.49 Crs.	--	--	Rs.83,842/-

S Dhanapal & Associates LLP

Practising Company Secretaries

LLPIN ACB - 0368

(Regd. with Limited Liability Under the LLP Act, 2008)

Designated Partners :

S. Dhanapal, B.Com., B.A.B.L., F.C.S

N. Ramanathan, B.Com., F.C.S

Smita Chirimar, M.Com., F.C.S, DCG(ICSI)

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2025

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To

The Members,

M/s. TIDEL PARK COIMBATORE LIMITED,
Chennai

1. We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. TIDEL PARK COIMBATORE LIMITED**, (hereinafter called the company). Secretarial Audit was conducted based on records made available to us in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion/ understanding thereon.
2. Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records, maintained by the Company and made available to us and also the information provided by the Company, its Officers, Agents and Authorized Representatives during the conduct of Secretarial Audit, pending verification of the audited financials for the year ended March 31, 2025, we, on strength of those records, and information so provided, hereby provide a report that in our opinion and understandings, the Company, during the audit period covering the financial year ended on **March 31, 2025**, appears to have complied with the statutory provisions listed hereunder and also in our limited review, the Company has proper and required Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.



S. Dhanapal

S Dhanapal & Associates LLP
Practising Company Secretaries

We have not carried out audit to make sure and validate the correctness and appropriateness of Financial Records and Books of Accounts of the Company and compliance with respect to the applicable Financial Laws such as Direct and Indirect Tax Laws etc. Based on the information & explanations provided by the management and officers of the Company and certificates placed before the Board of Directors, we report that adequate systems are in place to monitor and ensure compliance.

We have examined the Books, Papers, Minutes' Book, Forms and Returns filed and Other Records maintained by the Company and made available to us, for the financial year ended on **March 31, 2025** according to the applicable provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder as applicable;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') – (Not applicable to the company as the company is unlisted public company)
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

S Dhanapal & Associates LLP
Practising Company Secretaries

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2).

During the period under review, the Company has complied in accordance with the requirements to be met with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards mentioned above to the extent applicable during the year except with regard to delay in appointment of Managing Director beyond the period of six months from the cessation of earlier Managing Director.

It is represented to us that the company has initiated measures, wherever required, to address issues raised by the statutory authorities and letters/notices received by the Company during the financial year under various enactments as applicable to the company.

We further report that, subject to the above, the related documents that we have come across depict that:

The Board of Directors of the Company is constituted as applicable with proper balance of Executive Directors, Non-Executive Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that, based on our limited review of the compliance mechanism established by the Company, there appear adequate systems and processes in the company commensurate with the size and operations of the company.

We further report that, during the audit period under review, the company has not reported any specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above. The following special businesses were transacted in the AGM held on 24.12.2024:

- a. Appointment of Thiru V Kumaresan as Director.
- b. Appointment of Thiru R Kannan, IAS as Director
- c. Appointment of Thiru CA Rishab, IAS as Director;
- d. Appointment of Thiru Prashanth Subramanian, as an Independent Director;
- e. Appointment of Tmt. Aruna Thangaraj, as an Independent Director.

SD

N. Jayaraj



S Dhanapal & Associates LLP
Practising Company Secretaries

We further report that, our Audit was subjected only to verifying adequacy of systems and procedures that are in place for ensuring proper compliance by the Company and we are not responsible for any lapses in those compliances on the part of the Company. The compliance with provisions of applicable laws which have been subject to other audits have not been independently reviewed by us and the reports wherever shown to us have been relied upon in rendering our report.

We further report that we have conducted the secretarial audit whenever required through online verification and examination of records, as requested and facilitated by the company, for the purpose of issuing this Report.

Place: Chennai
Date: 11/07/2025

For S DHANAPAL & ASSOCIATES LLP
(Practicing Company Secretaries)
(Firm Regn. No. L2023TN014200)
(Peer Review Certificate No.1107/2021)
LLPIN: ACB 0368



RAMANATHAN NACHIAPPAN
Designated Partner
FCS 6665
COP No 11084
UDIN: F006665G000755820

This Report is to be read with our testimony of even date which is annexed as Annexure and forms an integral part of this Report.

SD

S Dhanapal & Associates LLP
Practising Company Secretaries

Annexure to Secretarial Audit Report

To
The Members,
M/s. TIDEL PARK COIMBATORE LIMITED,
Chennai

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records, financial statements and Books of Accounts of the company and for which we relied on the report of statutory auditor.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Chennai
Date: 11/07/2025

For S DHANAPAL & ASSOCIATES LLP
(Practicing Company Secretaries)
(Firm Regn. No. L2023TN014200)
(Peer Review Certificate No.1107/2021)
LLPIN: ACB 0368



R. Devaraj
RAMANATHAN NACHIAPPAN
Designated Partner
FCS 6665
COP No 11084
UDIN: F006665G000755820



ANNUAL ACCOUNTS

2024-25



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TIDEL PARK COIMBATORE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying standalone financial statements of **TIDEL PARK COIMBATORE LIMITED** ("the Company"), Registered office in Module No, 101/A, First floor, TIDEL Park, ELCOSEZ, Vilankurichi Road, Civil Aerodrome Post, Coimbatore - 641014, which comprise the Statement of Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('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 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, 2025, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have

1055/11, First Floor, Gowtham Centre, Avanashi Road, Coimbatore - 641 018,
Phone: 0422-4394591, 2245591 | Tele Fax: +91422 -2246591 | email: rajaandraman@gmail.com



fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Matters

We draw attention to the fact that the financial statements of the Company were initially approved by the Board of Directors on 26th June 2025.

Subsequent to this, the financial statements were reconsidered and re-approved by the Board on 3rd September 2025 with the following amendments in the financial statements (Ref Notes on Accounts 1.2) viz.,

1. Deferred Tax Liabilities (Ref. Note No. 17) of Rs. 1850.13 Lakhs which were provided in the books under Current Liabilities is now classified as Non-Current Liabilities.
2. Corporate Social Responsibility Expenses ref. Note No. 43 has been spent of Rs. 79.91 Lakhs during the year which had been shown as Expenses. The company has decided to offset the excess spent of Rs. 30.57 Lakhs in the subsequent years of CSR Obligations in the 85th Board Meeting. The said excess amount now has been shown under Current Assets, which will be utilised in the subsequent years. Thus, the profit has been increased to the extent of Rs. 30.57 Lakhs to Rs. 4754.66 Lakhs.

Our audit opinion on these financial statements is based on the amended financial statements as approved by the Board of Directors on 3rd September 2025. This Auditors' Report supersedes our earlier Independent Auditors' Report dated 26th June 2025.



Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern





and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

We, also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act,



2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Statement of Balance Sheet, the statement of profit and loss, Statement of Cash Flow statement, and Statement of change in equity dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2021;
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act
 - (f) 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 our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy of and operating effectiveness of the company's internal financial control over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of Section 197 (16) as amended. In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to directors during the years in accordance with Section 197 of the companies Act 2013.
 - (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, in our opinion and to the best of our information and according to the explanations given to us;
 - (i) The Company does not have any pending litigations which would impact its financial position;





- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (iii) There were no amounts required to be transferred to the Investors' Education and Protection Fund.
- (iv) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
- (v) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (vi) No funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- (i) The Company has declared and paid Final dividend for the year ending 31/03/2024 and hence reporting on whether the dividend declared/paid is in accordance with Sec. 123 of the Companies Act, 2013, applies. In our opinion and according to the information and explanations given to us, the dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.





- (j) Based on our examination which included test checks, performed by us on the Company incorporated in India, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

Place: Coimbatore

Date: 03.09.2025

UDIN: 25224928BMOLWG9382

For **RAJA & RAMAN**
CHARTERED ACCOUNTANTS
FRN 003382 S

K.R. RANGARAJAN, FCA.
PARTNER
M. No : 224928



ANNEXURE- A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditor's report to the Members of **TIDEL PARK COIMBATORE LIMITED** ("the Company"), for the year ended 31st March 2025. We report that

- i. (a) (A) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
(b) The property, plant and equipment of the Company were physically verified by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
(c) In our opinion and according to the information and explanations given to us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
(d) The Company has not revalued its property, plant and equipment (including right of use asset) or intangible assets during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.
(e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.
- ii. (a) The inventories have been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.
(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current





- assets at any point of time during the year. Accordingly, paragraph 3 (ii) (b) of the Order is not applicable.
- iii. In our opinion and according to information and explanation given to us, the Company has not made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- iv. In our opinion and according to information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Companies Act, 2013. In respect of the Loans, making investments and providing guarantees and securities as applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- vii. In our opinion and according to the information and explanations given to us:
- (a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- (b) No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (c) There were no disputed amounts that are unpaid in respect of Goods and Service Tax, Sales Tax, VAT,, Customs Duty ,Excise duty, Cess and service tax as at 31st March 2025, except Income Tax as detailed below:





- (i) The company received a demand from Income Tax Department u/s. 270A for the Assessment Year 2020-21 for Rs. 549.63 Lakhs. TPCL filed appeal petition against the demand and paid the advance of Rs. 109.93 Lakhs.
- (ii) The company received a demand from Income Tax Department for the Assessment Year 2018-19 for which TPCL filed appeal petition against their demand and paid the advance of Rs. 2.06 Lakhs.
- viii. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, and on the basis of the books and records examined by us, there are no fresh term loans taken during the year applied for the purposes for which those were obtained during the course of audit.
- (d) In our opinion and according to the information and explanations given to us, no funds raised on short term basis have not been utilized for long term purposes. Accordingly, paragraph 3(viii)(d) of the Order is not applicable.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries/ associates/ joint-ventures and accordingly, paragraphs 3 (ix) (e) of the Order is not applicable.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.





- x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
- xii. The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system, commensurate with the size and nature of its business.
- (b) The reports of the internal auditors for the year under audit were considered by us, as part of our audit procedures.





- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- xvi. (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. The auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is 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.





- xx. (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act.
- (b) In our opinion and according to the information and explanations given to us, there are no amount remaining unspent under sub-section (5) of section 135 of the Act, pursuant to any ongoing project, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- xxi. In our opinion and according to the information and explanations given to us, the clause (xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comment has been included in respect of the said clause under this report.

Place: Coimbatore

Date: 03.09.2025

UDIN: 25224928BMOLWG9382

For RAJA & RAMAN
CHARTERED ACCOUNTANTS
FRN 003382 S


K.R. RANGARAJAN, FCA.
PARTNER
M. No : 224928



Annexure - B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of Tidel Park Coimbatore Limited ("the Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

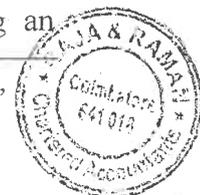
The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our 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 in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

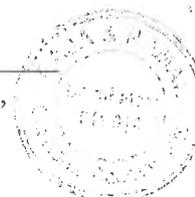
Meaning of Internal Financial Controls over Financial Reporting

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

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Coimbatore

Date: 03.09.2025

UDIN: 25224928BMOLWG9382

**For RAJA & RAMAN
CHARTERED ACCOUNTANTS
FRN 003382 S**


**K.R. RANGARAJAN, FCA.
PARTNER
M. No : 224928**

TIDEL PARK COIMBATORE LIMITED

Regd. Office: Module No. 101/A, First Floor, TIDEL Park, ELCOSEZ,
Vilankurichi Road, Civil Aerodrome Post, Coimbatore - 641 014.
CIN: U45209TZ2007PLC029653

BALANCE SHEET AS AT 31 MARCH 2025

Rs. in Lakhs

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible Asset	2.1	23,687.38	24,212.28
Intangible Asset	2.2	0.44	1.71
Right-of-Use Asset	3	1,373.34	1,392.16
Capital Work-in-Progress	4	329.84	18.07
Financial Assets			
Other Financial Assets	5	11.09	10.37
Other non-current assets	6	240.55	199.82
Total of Non-current Assets	A	25,642.65	25,834.41
Current assets			
Inventories	7	162.29	163.16
Financial Assets			
Trade receivables	8	22.04	249.85
Cash and cash equivalents	9	576.71	471.35
Bank balances other than cash and cash equivalents	10	7,504.81	2,327.96
Current Tax Asset (Net)	11	1,739.08	1,781.79
Other current assets	12	241.37	173.86
Total of Current Assets	B	10,246.30	5,167.96
TOTAL ASSETS	A+B	35,888.95	31,002.37
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	13	22,752.63	22,752.63
Other Equity	14	5,925.19	1,449.21
Total of Equity and Other Equity	A	28,677.81	24,201.83
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Other Financial Liabilities	15	3,924.51	3,794.87
Other Non-current Liabilities	16	218.09	366.90
Deferred tax liabilities (Net)	17	1,850.13	1,672.58
Total of Non-current Liabilities	B	5,992.73	5,834.34
Current liabilities			
Financial Liabilities			
Trade Payables			
- Dues to MSME	18	98.26	75.54
- Dues to other than MSME	18	149.81	156.08
Other current liabilities	19	910.76	682.80
Provisions	20	59.57	51.77
Current tax liabilities (net)	21	-	-
Total of Current liabilities	C	1,218.40	966.19
TOTAL EQUITY AND LIABILITIES	A+B+C	35,888.95	31,002.37

Significant accounting policy information

1

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors of
TIDEL Park Coimbatore Ltd.

For Raja & Raman
Chartered Accountants
Firm Regn. No. 003382S



SANDEEP NANDURI, IAS
CHAIRMAN
DIN: 07511216

K R RANGARAJAN
Partner
M. No. 224928



HARI PRASAD A
CHIEF FINANCIAL OFFICER

M. GITA
COMPANY SECRETARY

Place: Coimbatore
Date: 03.09.2025

Place: Chennai
Date: 03.09.2025

TIDEL PARK COIMBATORE LIMITED
 Regd. Office: Module No. 101/A, First Floor, TIDEL Park, ELCOSEZ,
 Vilankurichi Road, Civil Aerodrome Post, Coimbatore - 641 014.
 CIN: U45209TZ2007PLC029653

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2025

Particulars	Note No.	Rs. in Lakhs	
		For the year ended 31 March 2025	For the year ended 31 March 2024
Income			
Revenue from Operations	22	8,995.92	8,474.90
Other income	23	535.85	301.90
Total Income		9,531.77	8,776.80
Expenses			
Employee benefits expenses	24	188.00	175.28
Operations and maintenance expenses	25	2,656.56	2,479.58
Finance costs	26	59.56	359.04
Depreciation, amortisation and impairment expenses	27	675.08	751.35
Other expenses	28	658.87	516.48
Total Expenses		4,238.06	4,281.74
Profit before exceptional items, tax		5,293.70	4,495.06
Exceptional Items		-	-
Profit before tax		5,293.70	4,495.06
Tax Expenses			
(i) Current tax	29		
Current year		-	119.42
Earlier year		361.49	-
Less: MAT Credit entitlement		-	-119.42
Net current tax		361.49	-
(ii) Deferred tax	17	177.55	2,202.53
Total tax expenses (i+ii)		539.04	2,202.53
Profit for the year		4,754.66	2,292.53
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Net actuarial gains/(losses) on defined benefit plan		2.96	-1.58
- Net actuarial gains/(losses) on fair value of equity instruments		-	-
Income tax on items that will not be reclassified to profit or loss			
- Net actuarial gains/(losses) on defined benefit plan		-	-
Other comprehensive income for the year		2.96	-1.58
Total comprehensive income for the year		4,757.62	2,290.96
Earnings per equity share (Par value at Rs. 10/- each)			
Basic & Diluted (for continuing operations)	30	2.09	1.01

Significant accounting policy information
 The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors of
TIDEL Park Coimbatore Ltd.

For Raja & Raman
Chartered Accountants
 Firm Regn. No. 0033825



SANDEEP NANDURI, IAS
 CHAIRMAN
 DIN: 07511216

[Signature]

K R RANGARAJAN
Partner
 M. No. 224928



[Signature]
HARI PRASAD A
 CHIEF FINANCIAL OFFICER

[Signature]
M. GITA
 COMPANY SECRETARY

Place: Coimbatore
 Date: 03.09.2025

Place: Chennai
 Date: 03.09.2025

TIDEL PARK COIMBATORE LIMITED
 Regd. Office: Module No. 101/A, First Floor, TIDEL Park, ELCOSEZ,
 Vilankurichi Road, Civil Aerodrome Post, Coimbatore - 641 014.
 CIN: U45209TZ2007PLC029653

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

Rs. in Lakhs

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		5,293.70	4,495.06
Adjustment for:			
Finance costs	26	59.56	359.04
Depreciation, amortisation and impairment expenses	27	675.08	751.35
Amortisation of Right-of-Use Asset: Lease Expenses	28	18.81	18.81
Provisions		140.47	-1.58
Interest from Short Term Deposits	23	-366.88	-161.70
Operating profit before working capital changes		5,820.74	5,460.99
Adjustment for:			
Trade receivables		65.22	-68.07
Inventories		0.87	-22.81
Other Non-current assets, financial assets and other assets		-65.08	-42.18
Trade payables		16.45	97.95
Other financial liabilities, other liabilities and provisions		216.59	-52.83
Cash generated from operations before tax		6,054.79	5,373.05
Income taxes (Paid) / refunded (Net)		-318.77	-849.36
Net cash from / (used in) operating activities	A	5,736.02	4,523.68
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment, intangible assets		-479.49	-98.47
Interest from Short Term deposits	23	366.88	161.70
Bank balances other than cash and cash equivalents (with maturity more than 3 months)	10	-5,176.85	695.59
Net cash from / (used in) investing activities	B	-5,289.46	758.81
C. CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of current borrowings		-	-3,719.63
Interest paid	26	-59.56	-359.04
Dividend paid	14	-281.64	-1,722.88
Net cash from / (used in) financing activities	C	-341.20	-5,801.55
Net increase / (decrease) in cash and cash equivalents	A+B+C	105.37	-519.05
Cash and cash equivalents at the beginning of the year	9	471.35	990.40
Cash and cash equivalents at the end of the year	9	576.71	471.35

Cash and cash equivalents include balances with banks and sweep deposits with maturity of less than 3 months.
 The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For Raja & Raman
Chartered Accountants
 Firm Regn. No. 003382S

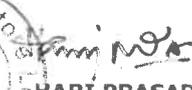
For and on behalf of the Board of Directors of
TIDEL Park Coimbatore Ltd.


K R RANGARAJAN
 Partner
 M. No. 224928




SANDEEP NANDURI, IAS
 CHAIRMAN
 DIN: 07511216




HARI PRASAD A
 CHIEF FINANCIAL OFFICER


M. GITA
 COMPANY SECRETARY

Place: Coimbatore
 Date: 03.09.2025

Place: Chennai
 Date: 03.09.2025

TIDEL PARK COIMBATORE LIMITED

Regd. Office: Module No. 101/A, First Floor, TIDEL Park, ELCOSEZ,
Vilankurichi Road, Civil Aerodrome Post, Coimbatore - 641 014.

CIN: U45209TZ2007PLC029653

Statement of Changes in Equity for the Year Ended 31st March 2025

(A) Equity Share Capital

Rs. in Lakhs

Particulars	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the reporting period	22,752.63	22,752.63
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	22,752.63	22,752.63
Changes in Equity Share Capital during the period	-	-
Balance at the end of the current reporting period	22,752.63	22,752.63

(B) Other equity

Rs. in Lakhs

Particulars	Retained Earnings	Other Comprehensive Income (OCI)	Total
A. Balance as on 31 March, 2023	879.76	1.37	881.13
i. Changes due to prior period errors	-0.00	-	-0.00
ii. Dividend paid	-1,722.88	-	-1,722.88
iii. Additions/ (Deductions) during the year	-	-	-
iv. Profit or Loss for the corresponding reporting period (31/03/2024)	2,292.53	-	2,292.53
v. Other Comprehensive income	-	-1.58	-1.58
vi. Total Comprehensive Income (sum of i to v)	569.66	-1.58	568.08
Changes in accounting policy or prior period errors and adjustments (vii)	-	-	-
B. Balance as on 31 March, 2024 (A+vi+vii)	1,449.42	-0.21	1,449.21
i. Changes due to prior period errors	-	-	-
ii. Dividend paid	-281.64	-	-281.64
iii. Additions/ (Deductions) during the year	0.00	-	0.00
iv. Profit or Loss for the current reporting period (31/03/2025)	4,754.66	-	4,754.66
v. Other Comprehensive income	-	2.96	2.96
vi. Total Comprehensive Income (sum of i to v)	4,473.02	2.96	4,475.98
Changes in accounting policy or prior period errors and adjustments (vii)	-	-	-
Balance as on 31 March, 2025 (B+vi+vii)	5,922.44	2.75	5,925.19

OCI includes remeasurement of defined benefit plans only for the year ended 31 March.

For and on behalf of the Board of Directors of
TIDEL Park Coimbatore Ltd.

This is the Statement of Changes in Equity referred to in our report of even date

For Raja & Raman
Chartered Accountants
Firm Regn. No. 0033825



K R Rangarajan
K R RANGARAJAN
Partner
M. No. 224928



Hari Prasad A
HARI PRASAD A
CHIEF FINANCIAL OFFICER

Sandeep Nanduri
SANDEEP NANDURI, IAS
CHAIRMAN
DIN: 07511216

M. Gita
M. GITA
COMPANY SECRETARY

Place: *Coimbatore*
Date: *03.09.2025*

Place: Chennai
Date: 03.09.2025

TIDEL PARK COIMBATORE LIMITED
NOTES ON ACCOUNTS

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1.1 Background of the Company

TIDEL Park Coimbatore Limited (TPCL) is a joint venture of the State and Central Governments (comprising TIDCO, ELCOT, TIDEL-Chennai, and STPI), established with the primary objective of developing an IT/ITES Special Economic Zone (SEZ) Park in Coimbatore, a Tier II city, to foster development and create employment opportunities. The project, with a total cost of Rs. 407.40 crores, was initiated in 2008. The company was incorporated on June 21, 2007, and the SEZ Park was inaugurated in August 2010. It was declared operational, effective May 9, 2011, for leasing out IT/ITES space (9,14,000 sq. ft.) to clients.

1.2. Basis of Preparation

Statement of compliance

Standalone Financial Statements have been prepared and presented under the historical cost convention and accrual basis of accounting in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and as per relevant provisions of the Companies Act, 2013

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31.03.2025, the Statement of Profit and Loss for the year ended 31.03.2025, the Statement of Cash Flows for the year ended 31.03.2025 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

The financial statements for the year ended 31st March 2025 were initially approved by the Board of Directors on 26th June 2025. Subsequently, based on comments and suggestions received during the supplementary audit conducted by the Comptroller and Auditor General of India, the financial statements were reconsidered and re-approved by the Board on 03.09.2025.

Details of the Company's accounting policies are included in Note 1.3.



Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All the financial information has been presented in lakhs of Indian Rupees as otherwise stated.

Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities	Fair value
Net defined benefit liability	Present value of defined benefit obligations

Use of Estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

1.3. Significant Accounting Policies:

a) Current versus non-current classification

The Company presents assets and liabilities in the restated standalone statement of assets and liabilities based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle Held primarily for the purpose of rendering services
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of rendering services
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

b) Fair value measurement

The Company measures financial instruments at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the restated standalone financial information are categorized within the fair value



hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

The Company determines the policies and procedures for both recurring fair value measurement, such as unquoted financial assets measured at fair value. External valuers are involved for valuation of significant assets and liabilities. The management selects external valuer on various criteria such as market knowledge, reputation, independence and whether professional standards are maintained by valuer. The management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

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

c) Property, Plant and Equipment

Capital work in progress is stated at cost less impairment. Properties, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Freehold land is not depreciated.

The Company has provided the depreciation based on the estimated useful life of respective years and as the change in estimated useful life is considered as change in estimate, accordingly there is no impact of this roll back.

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

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Asset Class	Useful Life (No. of years)
Building	60
Plant & Machinery	15
Furniture & Fixtures	10
Office Equipment	5
Computers and Software Assets	3
Vehicles	8
Electrical Installations	10

The Company, based on management estimates, depreciates certain items of building, plant and equipment over estimated useful lives which are lower than the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. Further the Company has considered the change in useful life and method of depreciation as change in estimates.



An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period/year end, and adjusted prospectively, if appropriate, as they are change in estimates.

d) Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Though the Company measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer for valuation of significant properties.

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

e) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair valueless costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and

the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the entity operates, or for the market in which the asset is used.

Impairment losses including impairment on inventories are recognized in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

f) Borrowing costs

Borrowing cost includes interest expense as per Effective Interest Rate (EIR).

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset until such time that the assets are substantially ready for their intended use. Where funds are



borrowed specifically to finance a project, the amount capitalized represents the actual borrowing costs incurred. Where surplus funds are available out of money borrowed specifically to finance project, the income generated from such current investments is deducted from the total capitalized borrowing cost. Where the funds use to finance a project form part of general borrowings, the amount capitalized is calculated using a weighted average of rates applicable to relevant general borrowings of the company during the period/year. Capitalization of borrowing costs is suspended and charged to profit and loss during the extended periods when the active development on the qualifying assets is interrupted.

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial liability or a shorter period, where appropriate, to the amortized cost of a financial liability after considering all the contractual terms of the financial instrument.

g) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. Lessees have to recognise a lease liability reflecting future lease payments and a 'right-of-use asset' for almost all lease contracts with optional exemptions for certain short-term leases and leases of low-value assets.

In the statement of profit and loss lessees will have to present interest expense on the lease liability and depreciation on the right-of-use asset. In the cash flow statement, cash payments for the principal portion of the lease liability and its related interest are classified within financing activities. Payments for short-term leases, leases of low-value assets and variable lease payments not included in the measurement of the lease liability are presented within operating activities.

Operating lease receipt are recognized as income in the statement of profit and loss on a straight-line basis over the lease term unless

- The receipts from the lessee are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If receipts from the lessee vary because of factors other than general inflation, then this condition is not met.

h) Inventory

Stock of stores and spares are valued at lower of cost and net realizable value.

i) Revenue Recognition

All the incomes of the Company are accounted for on accrual basis.

Project consultancy income is recognized based on the terms of the agreement with reference to percentage of completion of the project.

Dividend income from investments in associate/subsidiary companies if any are accounted on receipt basis.

The interest on late payment/overdue trade receivables for rental and other charges has been recognized on accrual basis and accounted accordingly.

Interest income

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Interest income is included in other income in the income statement.

j) Income Taxes

Taxes comprise current income tax and deferred tax.

Current income tax

The tax currently payable is based on taxable profit for the period/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 current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively



enacted, at the reporting date in the countries where the Company operates and generates taxable income.

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

Deferred tax

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

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

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

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

k) Expenses:

Goods & Service Tax paid on acquisition of assets or on incurring expenses.

Expenses and assets are recognized net of the amount of value added taxes paid such as GST, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of tax included



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

l) Provisions General

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence if any, in the financial statements.

Contingent assets are not recognized but disclosed if any in the financial statements when an inflow of economic benefits is probable.

m) Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The group has no obligation, other than the contribution payable to the provident fund. The group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the yearend date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the yearend date, then excess is recognized as an asset to the extent

that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

As per the existing policy, the Employer's Contribution to PF shall be 12% of Basic Pay plus DA for Regular Employees and 12% of Basic Pay plus DA restricted to Rs. 1,800/- per month except explicitly mentioned for Fixed Term Employees. The Employees Contribution to PF shall be the same amount of Employer's Contribution, however employees may adopt higher contribution.

Retirement benefit in the form of gratuity is a defined benefit scheme. Gratuity liability of employees is accounted for on the basis of actuarial valuation on projected unit credit method at the close of the period/year.

Re-measurements, comprising of actuarial gains and losses, excluding amounts included in net interest on the net defined benefit liability and the return on plan asset, are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognizes related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

Long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the period/year. Re-measurement gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.



n) Financial instruments

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

Financial assets

Initial recognition and measurement

All financial assets (other than equity investment in subsidiaries and associates) are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Equity investments in subsidiaries and associates are recognized at cost. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

The difference between the transaction amount and amortized cost in case of interest free loan to subsidiaries based on the expected repayment period is considered as 'deemed investment on account of interest free loan to subsidiaries'.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)
- Equity instruments in subsidiaries/associates carried at cost

Debt instruments at amortised cost

A debt instrument is measured at the amortised cost if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. If there is any change in estimate for payment of loan (provided that there was no error in original estimate), difference in carrying amount and repayment has been adjusted as return on capital by the parent, based on condition/ situation prevailing on that date. The losses arising from impairment are recognized in the profit or loss.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity instruments

All equity investments (other than equity investments in subsidiaries and associates) in scope of Ind AS 109 are measured at fair value. Equity instruments in subsidiaries and associates are carried at cost in financial statements less impairments if any. Equity instruments included within the FVTOCI category are measured at fair value with all changes recognized in the other comprehensive income.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:



- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - (a) the Company has transferred substantially all the risks and rewards of the asset, or
 - (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial assets.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. Lifetime ECL are the

expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L.

The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.



Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

Financial guarantee contracts

Financial guarantees issued by the Company on behalf of group companies are designated as 'Insurance Contracts'. The Company assess at the end of each reporting period whether its recognised insurance liabilities (if any) are adequate, using current estimates of future cash flows under its insurance contracts. If that assessment shows that the carrying amount of its insurance liabilities is inadequate in the light of the estimated future cash flows, the entire deficiency is recognised in profit or loss.

If a financial guarantee is an integral element of debts held by the entity, it is not accounted for separately.

De-recognition

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

Offsetting of financial instruments

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

o) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

p) Cash flow statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

q) Foreign Currency transactions

Foreign currency transactions if any, are recorded in the reporting currency by applying to the foreign currency amount the exchange rate at the time of the transaction. The financial statements are presented in Indian Rupees (Rs.), which is also the functional currency of the Company, as it reflects the primary economic environment in which the Company operates.



r) Earnings per Share

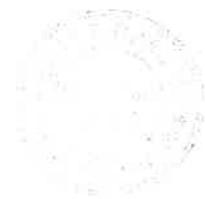
Basic earnings per share are calculated by dividing the net profit for the year by the weighted average number of equity shares outstanding during the year. As at the reporting date, the Company has not issued any potential equity shares, and accordingly, the basic earnings per share and diluted earnings per share are the same.

s) Accounting for Government Grant

Revenue grant received is treated as income in the year of receipt. Capital grant received against construction/acquisition of assets is shown as deferred income and amortised over the useful life of the asset for grant was received.

1.4 Segment information

The Company is operating in the real estate and infrastructure industry in the form of letting out real estate properties. The Company operates in a single geographical location, with its assets and operations primarily situated in India. It is engaged in the real estate and infrastructure industry, specifically in the business of leasing out real estate properties. The entity's chief operating decision maker consider the Company as a whole to make decisions about resources to be allocated to the segment and assess its performance. Accordingly, the Company does not have multiple segments.



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

Rs. in Lakhs

NON CURRENT ASSETS
2 PROPERTY, PLANT AND EQUIPMENT
As at 31 March 2025

Description	Gross Block		Accumulated Depreciation		As at 31 March 2025	As at 01 April 2024	For the year	Up to 31 March 2025	31 March 2025	31 March 2024
	As at 01 April 2024	Additions / Transfers	Disposals / Transfers / Adjustment	As at 31 March 2025						
Land-Leasehold	376.68	-	-	376.68	14.02	4.64	18.66	358.02	362.67	
Building-Freehold	26,770.74	96.76	-	26,867.50	4,299.14	431.25	4,730.38	22,137.12	22,471.61	
Plant and Equipment (Freehold)	1,641.94	35.65	-	1,677.59	877.03	116.23	993.26	684.32	764.90	
Office Equipment	14.26	0.35	-	14.61	11.44	1.36	12.80	1.81	2.83	
Electrical Fittings	8,360.13	6.18	-	8,366.30	8,011.15	45.49	8,056.63	309.67	348.98	
Furniture and Fixtures	1,139.47	6.66	-	1,146.13	894.65	70.32	964.96	181.17	244.83	
Tools & equipment	18.60	2.17	-	20.78	9.48	1.25	10.73	10.05	9.13	
Computers & Accessories	15.30	1.14	-	16.44	12.59	1.76	14.35	2.09	2.71	
Vehicles	19.39	-	-	19.39	14.76	1.51	16.26	3.12	4.63	
Total	38,356.52	148.90	-	38,505.42	14,144.24	673.80	14,818.04	23,687.38	24,212.28	

(a) The title deeds, comprising all immovable properties of buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

(b) The Company has not revalued its Property, Plant and Equipment (excluding Right-of-Use Assets) as it has adopted the cost model as its accounting policy for the entire class of Property, Plant and Equipment in accordance with Ind AS 16.

(c) Depreciation is calculated using the straight-line method over the estimated useful lives of the respective assets. The Company reviews the carrying amounts of its assets at each reporting date for indicators of impairment.

(d) No impairment losses were recognised during the years ended 31 March 2025 and 31 March 2024.

(e) Certain classes of assets have completed their estimated useful lives. However, based on the assessment of their condition and continued economic benefits, these assets are retained at their residual value.

As at 31 March 2024

Description	Gross Block		Accumulated Depreciation		As at 31 March 2024	As at 01 April 2023	For the year	Up to 31 March 2024	31 March 2024	31 March 2023
	As at 01 April 2023	Additions / Transfers	Disposals / Transfers / Adjustment	As at 31 March 2024						
Land-Leasehold	366.23	10.46	-	376.68	9.49	4.53	14.02	362.67	356.74	
Building-Freehold	25,901.64	15.05	854.06	26,770.74	3,014.57	430.51	4,299.14	22,471.61	22,887.07	
Plant and Equipment (Freehold)	1,573.18	62.18	6.57	1,641.94	752.35	118.11	877.03	764.90	820.83	
Office Equipment	12.96	1.36	-0.06	14.26	9.76	1.73	11.44	2.83	3.20	
Electrical Fittings	7,404.99	4.88	950.26	8,360.13	6,953.14	107.75	8,011.15	348.98	451.85	
Furniture and Fixtures	1,267.85	0.22	-128.60	1,139.47	942.29	80.96	894.65	244.83	325.57	
Tools & Equipment's	18.26	0.34	-	18.60	8.19	1.29	9.48	9.13	10.08	
Computers & Accessories	14.96	0.34	-	15.30	10.69	1.90	12.59	2.71	4.27	
Vehicles	19.39	-	-	19.39	12.96	1.80	14.76	4.63	6.43	
Total	36,579.46	94.83	1,682.22	38,556.52	11,713.43	748.58	14,144.24	24,212.28	24,866.03	



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

NON CURRENT ASSETS
2 PROPERTY, PLANT AND EQUIPMENT

2 Intangible Asset
As at 31 March 2025

Description	Gross Block			Accumulated Amortisation			Rs. in Lakhs
	As at 01 April 2024	Additions / Transfers	Disposals / Transfers / Adjustment	As at 31 March 2025	As at 01 April 2024	For the year Up to 31 March 2025	
Software Asset	8.72	-	-	8.72	7.00	1.28	0.44
Total	8.72	-	-	8.72	7.00	1.28	0.44

Estimated Useful life (in years) 3

(a) Intangible Asset comprising of Software asset which was developed in-house and utilised for the purpose of Client Relations and Marketing.
(b) Certain class of intangible assets have achieved its life, however considering the condition of the assets and economic benefits, those assets are carried at Residual Value.

As at 31 March 2024

Description	Gross Block			Accumulated Depreciation			Rs. in Lakhs
	As at 01 April 2023	Additions / Transfers	Disposals / Transfers / Adjustment	As at 31 March 2024	As at 01 April 2023	For the year Up to 31 March 2024	
Software Asset	8.72	-	-	8.72	4.24	2.77	1.71
Total	8.72	-	-	8.72	4.24	2.77	1.71

3 Right-of-Use Asset

Description	Gross Block			Lease Land Expenses			Rs. in Lakhs
	As at 01 April 2024	Additions / Transfers	Disposals / Transfers / Adjustment	As at 31 March 2025	As at 01 April 2024	For the year Up to 31 March 2025	
Land	1,548.69	-	-	1,548.69	156.54	18.81	1,373.34
Total	1,548.69	-	-	1,548.69	156.54	18.81	1,373.34

Right-of-Use Asset of Lease land has been amortised over the period of lease agreement as per Ind AS 116. (Ref Note No.28)

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

4 Capital Work-in-Progress

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
	329.84	18.07	329.84	18.07
Rs. in Lakhs				
Total				
As at 31 March 2025				
Particulars	As at 01 April 2024	Additions	Deductions / adjustments	Capitalised
Rs. in Lakhs				
(i) Development of Software				
Supply and Erection	-	-	-	-
Expenditure during construction	-	53.84	-	53.84
Sub-total	-	53.84	-	53.84
(ii) Signage Board				
Supply and Erection	6.18	-	-	-
Expenditure during construction	-	-	-	-
Sub-total	6.18	-	-	-
(iii) Upgradation of Network				
Supply and Erection	11.89	-	-	-
Expenditure during construction	-	-	-11.89	-
Sub-total	11.89	-	-11.89	-
(iv) Actuator				
Supply and Erection	-	3.38	-	-
Expenditure during construction	-	-	-3.38	-
Sub-total	-	3.38	-3.38	-
(v) CCTV				
Supply and Erection	-	0.50	-	-
Expenditure during construction	-	-	-0.50	-
Sub-total	-	0.50	-0.50	-
(vi) Control Panel, Sensors				
Supply and Erection	-	5.00	-	-
Expenditure during construction	-	-	-5.00	-
Sub-total	-	5.00	-5.00	-
(vii) Solar Panel				
Supply and Erection	-	-	-	-
Expenditure during construction	-	4.55	-	4.55
Sub-total	-	4.55	-	4.55
(viii) ELCOT Development Cost				
Supply and Erection	-	-	-	-
Expenditure during construction	-	271.45	-	271.45
Sub-total	-	271.45	-	271.45
As at 31 March 2025	18.07	338.73	-20.78	329.84



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

As at 31 March 2024	Rs. in Lakhs				
Particulars	As at 01 April 2023	Additions	Deductions / adjustments	Capitalised	As at 31 March 2024
(i) Development of Software					
Supply and Erection	-	-	-	-	-
Expenditure during construction	6.72	-	-6.72	-	-
Sub-total	6.72	-	-6.72	-	-
(ii) Signage Board					
Supply and Erection	-	6.18	-	-	6.18
Expenditure during construction	-	6.18	-	-	6.18
Sub-total	-	12.36	-	-	12.36
(iii) Upgradation of Access Control					
Supply and Erection	-	11.89	-	-	11.89
Expenditure during construction	-	11.89	-	-	11.89
Sub-total	-	23.78	-	-	23.78
(iv) Phase II - TEFS					
Supply and Erection	-	-	-	-	-
Expenditure during construction	13.30	-	-13.30	-	-
Sub-total	13.30	-	-13.30	-	-
(v) CCTV					
Supply and Erection	-	8.73	-	-8.73	-
Expenditure during construction	-	8.73	-	-	8.73
Sub-total	-	17.46	-	-8.73	8.73
(vi) Upgradation of Network					
Supply and Erection	-	24.87	-	-24.87	-
Expenditure during construction	-	24.87	-	-	24.87
Sub-total	-	49.74	-	-24.87	24.87
As at 31 March 2025	20.01	51.66	-20.01	-33.59	18.07

Note: The Company has suspended the Phase II - TEFS and Oodu Implementation.

Regulatory disclosures

Tangible Assets as on 31 March 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Projects in Progress	-	-	-	-	-
Supply and Erection	-	276.00	-	-	276.00
Expenditure during construction	-	-	-	-	-
Total	-	276.00	-	-	276.00

Note: The Company does not have any projects whose activity has been completely suspended.

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

Intangible Assets as on 31 March 2025

Particulars	Amount in CWIP for a period of			Total	Rs. in Lakhs
	Less than 1 year	1-2 years	More than 3 years		
(i) Projects in Progress Supply and Erection	-	-	-	-	-
Expenditure during construction	53.84	-	-	53.84	53.84
Total	53.84	-	-	53.84	53.84

Total Capital Work-in-Progress

Particulars	To be completed in			Total	Rs. in Lakhs
	Less than 1 year	1-2 years	More than 3 years		
(i) Projects in Progress	329.84	-	-	329.84	329.84
Total	329.84	-	-	329.84	329.84

Tangible Assets as on 31 March 2024

Particulars	Amount in CWIP for a period of			Total	Rs. in Lakhs
	Less than 1 year	1-2 years	More than 3 years		
(i) Projects in Progress Supply and Erection	18.07	-	-	18.07	18.07
Expenditure during construction	-	-	-	-	-
Total	18.07	-	-	18.07	18.07

Note: The Company has suspended the Phase II and Oodu Implementation.

Intangible Assets as on 31 March 2024

Particulars	Amount in CWIP for a period of			Total	Rs. in Lakhs
	Less than 1 year	1-2 years	More than 3 years		
(i) Projects in Progress Supply and Erection	-	-	-	-	-
Expenditure during construction	-	-	-	-	-
Total	-	-	-	-	-

Total Capital Work-in-Progress

Particulars	To be completed in			Total	Rs. in Lakhs
	Less than 1 year	1-2 years	More than 3 years		
(i) Projects in Progress	18.07	-	-	18.07	18.07
Total	18.07	-	-	18.07	18.07



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

5 Other Financial Assets

Particulars	Rs. in Lakhs	
	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Lease Land Amortisation		
Balance at the beginning of the reporting period	10.37	9.69
Add: Discounting of Lease Land Advance	0.73	0.68
Balance at the end of the reporting period	11.09	10.37

(a) The company, as a co-developer, has executed Lease Deed for allotment of 9.50 acres of land with Electronics Corporation of Tamil Nadu Limited (ELCOT - Developer) on 20.02.2008 for a period of 90 years. The company has remitted Rs. 1548.69 lakhs towards interest free refundable Land Deposit at a lease rental of Re. 1 per annum for the entire land including the undivided share in common area throughout the lease period of 90 years. (Ref. Note No. 38)

(b) Discounting of Land rental Advance - this represents the fair value on the Lease land deposit (Ref. No. 23)

6 Other Non-Current Assets

Particulars	Rs. in Lakhs	
	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
(i) Capital Advances	-	-
(ii) Advances other than capital advances		
(a) Security Deposits	-	-
(i) towards Electricity Deposit	240.30	199.56
(ii) towards Telephone Deposit	0.26	0.26
Total	240.55	199.82

7 Current Assets - Inventories

Particulars	Rs. in Lakhs	
	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Stores and Spares	162.29	163.16
Total	162.29	163.16

The Company has physically verified the Stock at reasonable intervals and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.

8 Current Financial Assets - Trade receivables

Particulars	Rs. in Lakhs	
	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Trade receivables		
Unsecured, considered good	22.04	249.85
Credit impaired	195.71	58.19
Sub-total	217.75	308.04
Less: Allowance for credit impaired trade receivables	-195.71	-58.19
Total	22.04	249.85
Of the above, trade receivables from:		
(i) Related parties	-	-
(ii) Others	22.04	249.85
Total	22.04	249.85

Movement in allowance for credit impaired - trade receivables

Particulars	Rs. in Lakhs	
	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Balance at the beginning of the reporting period	58.19	58.19
Add: provision created during the year	137.52	-
Less: utilised / reversal during the year	-	-
Balance at the end of the reporting period	195.71	58.19

Refer Note No. 40 for information about risk profile of Trade Receivables under Financial Risk Management and for the ageing schedule of Trade Receivables

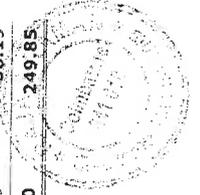
TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment				Rs. in Lakhs		
	Not due	Less than 6 months	6 months - 1 year	1-2 years		2-3 years	More than 3 years
(i) Undisputed Trade receivables - considered good	-	16.81	0.26	21.75	-13.00	0.14	25.96
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total Undisputed Trade Receivables	-	16.81	0.26	21.75	-13.00	0.14	25.96
(i) Disputed Trade receivables - considered good	-	4.74	1.41	35.99	10.71	138.95	191.80
(ii) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total Disputed Trade Receivables	-	4.74	1.41	35.99	10.71	138.95	191.80
Sub-Total	-	21.55	1.67	57.74	-2.29	139.09	217.75
Less: Allowance for credit impaired trade receivables	-	-4.74	-1.54	-45.53	-11.00	-132.91	-195.71
Total Trade Receivables	-	16.81	0.13	12.21	-13.29	6.18	22.04

As at 31 March 2024

Particulars	Outstanding for following periods from due date of payment				Rs. in Lakhs		
	Not due	Less than 6 months	6 months - 1 year	1-2 years		2-3 years	More than 3 years
(i) Undisputed Trade receivables - considered good	-	121.62	24.79	-23.45	-4.17	0.10	118.87
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total Undisputed Trade Receivables	-	121.62	24.79	-23.45	-4.17	0.10	118.87
(i) Disputed Trade receivables - considered good	-	32.00	3.98	10.71	34.28	108.20	189.17
(ii) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total Disputed Trade Receivables	-	32.00	3.98	10.71	34.28	108.20	189.17
Sub-Total	-	153.62	28.77	-12.75	30.10	108.30	308.04
Less: Allowance for credit impaired trade receivables	-	-	-	-	-	-58.19	-58.19
Total Trade Receivables	-	153.62	28.77	-12.75	30.10	50.10	249.85



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

9 Current Financial Assets - Cash and Cash equivalents

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
(i) Balances with Banks - Current Account	4.56	42.00
(ii) Cash on hand	-	-
(iii) Cheques , Drafts on Hand	-	-
(iv) Others	-	-
(a) With maturity less than 3 months	572.16	429.34
Total	576.71	471.35

10 Current Financial Assets - Bank balances other than cash and cash equivalents

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
(i) Others Cash and Cash Equivalents - Fixed Deposit	-	-
(a) With maturity more than 3 months	7,504.81	2,327.96
Total	7,504.81	2,327.96

11 Current Tax Assets (Net)

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Advances with Statutory Authorities	-	-
(i) Receivables from Income-Tax	1,739.08	1,781.79
Total	1,739.08	1,781.79

(a) Receivable from Income-Tax includes TDS/TCS Receivables, and Deposits towards Appeals

(b) As per the provisions of Section 115BAA, the Company is not eligible to claim MAT credit entitlement in future periods. Accordingly, the unutilised MAT credit entitlement amounting to Rs. 333.09 Lakhs has been reversed and disclosed under Tax expenses (Ref. Note No. 29)

12 Other Current Assets

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
(i) Other advances - Unsecured, considered good	15.92	14.59
(ii) Prepaid expenses	28.68	18.15
(iii) Unbilled revenue	166.20	141.12
(iv) CSR - Pre-Expenses (Ref. No. 43)	30.57	-
Total	241.37	173.86

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Break-up of Unbilled Revenue – Revenue recognised not yet billed (Ind AS 115)		
EB & AC Recovery Charges	132.49	126.28
Water Recovery Charges	3.34	3.29
Vehicle Parking Charges	21.72	-
Marketing Space Rent Receivable	3.50	-
Rental Income	2.54	3.19
O&M Charges	0.04	-
Interest on belated payments	2.56	8.36
Total Unbilled Revenue	166.20	141.12

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Outstanding for following periods		
Less than 6 months	166.20	141.12
6 months to 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total Unbilled Revenue	166.20	141.12

Unbilled revenue represents revenue recognised for services rendered but not yet invoiced as at the reporting date. It primarily includes recovery charges towards vehicle parking, electricity, air-conditioning and mechanical ventilation (ACMV) and operations & maintenance, which are contractually agreed with clients. All unbilled revenues have been billed in the subsequent period and are expected to be collected within the next reporting period.

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

13 Equity Share Capital

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Rs. in Lakhs		
Equity Share Capital		
Authorised Capital		
25,00,00,000 shares of par value of Rs. 10/- each (25,00,00,000 shares of par value of Rs. 10/- each as at 31 March 2024)	25,000.00	25,000.00
Issued, Subscribed and Fully Paid-up Equity Share Capital		
22,75,26,295 shares of par value of Rs. 10/- each (22,75,26,295 shares of par value of Rs. 10/- each as at 31 March 2024)	22,752.63	22,752.63

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

Particulars	31 March 2025	31 March 2024
At the beginning of the year	22,75,26,295	22,75,26,295
Outstanding at the end of the year	22,75,26,295	22,75,26,295

(b) Terms and rights attached to equity shares:

The Company has only one class of equity shares having a par value Rs. 10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

(c) Dividends:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Rs. in Lakhs		
(i) Dividends paid and recognised during the year:		
Final Dividend paid during the reporting period	281.64	972.88
Interim Dividend paid during the reporting period	-	750.00



TIDEL PARK COIMBATORE LIMITED

NOTES TO FINANCIAL STATEMENTS

(d) Details of shareholding of Promoters and holding more than 5% in the company Shares held by Promoters as at 31 March 2025

Particulars	No. of Shares	% of total shares	% of Shares held by the reporting year
Tamil Nadu Industrial Development Corporation Ltd	6,00,80,000	26.41%	Nil
Electronics Corporation of Tamil Nadu Limited	7,51,96,295	33.05%	Nil
TIDEL Park Limited	9,00,00,000	39.56%	Nil
Software Technology Parks of India	22,50,000	0.99%	Nil
Total	22,75,26,295	100%	

Shares held by Promoters as at 31 March 2024

Particulars	No. of Shares	% of total shares	% of Shares held by the reporting year
Tamil Nadu Industrial Development Corporation Ltd	6,00,80,000	26.41%	Nil
Electronics Corporation of Tamil Nadu Limited	7,51,96,295	33.05%	Nil
TIDEL Park Limited	9,00,00,000	39.56%	Nil
Software Technology Parks of India	22,50,000	0.99%	Nil
Total	22,75,26,295	100%	

14 Other Equity

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
-------------	----------------------------------	----------------------------------

Rs. in Lakhs

Retained Earnings

Opening balance at the reporting period	1,449.21	881.13
Add: Profit for the year as per statement of profit and loss	4,754.66	2,292.53
Less: Dividend paid during the period	-281.64	-1,722.88
	5,922.23	1,450.78

Items of other comprehensive income recognised directly in retained earnings:

Net actuarial gains / (losses) on defined benefit plans (net of tax)	2.96	-1.58
Closing balance at the reporting period	5,925.19	1,449.21

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

Non-current liabilities
Financial liabilities
15 Other Financial Liabilities

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Security Deposits from Customers		
Balance at the beginning of the reporting period	3,965.73	3,942.99
Deposits received	203.47	378.50
Deposits adjusted / refunded	73.83	296.21
Net Security Deposit	4,095.37	4,025.28
Less: Fair value adjustment on Security Deposit	-170.86	-230.42
Balance at the end of the reporting period	3,924.51	3,794.87

The Company receives interest-free security deposits from tenants for leasing of commercial spaces. These deposits are refundable according to the terms outlined in each lease agreement. As these are interest-free, refundable deposits, they are considered financial assets, and are carried at amortized cost. The fair value of the security deposits is determined using a discount rate of 7% applied to the outstanding deposit balances. (Ref. Note Nos. 23 and 26)

16 Other Non-current Liabilities

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Deferred Income		
ASIDE - Capital Grant		
Opening Balance at the beginning of the year	285.91	558.27
Additions / Adjustments	-	2.09
Repayment / Adjustments	-89.25	-215.49
Net balance	196.67	344.87
Less: ASIDE Deferred Income for the year	-	-58.96
Closing Balance at the end of the year (A)	196.67	285.91
Deferred Security Deposit Payable		
Opening Balance at the beginning of the year	80.98	109.78
Less: ASIDE Deferred Income for the year	-59.56	-28.80
Closing Balance at the end of the year (B)	21.43	80.98
Total (A+B)	218.09	366.90

Deferred Income includes

(a) ASIDE Capital Grant - The Government of Tamil Nadu vide G.O. No. 242 dated 05.10.2015, issued under Rule 110 has approved a scheme for setting up of IT/ITES Development Centre at Tier II City, Coimbatore at a Cost of Rs. 3261.00 lakhs. The funding of the scheme as proposed is as follows: Rs. 1,000.00 lakhs as a Grant from Government of Tamil Nadu and Rs. 2,261.00 lakhs as an investment by the company.

Under the 'ASIDE' grant scheme, the Company received a grant of Rs. 1,000.00 lakhs from the central government, sanctioned at the SLEPC meeting on April 9, 2015, for the establishment of a Development Centre for the IT/ITES industry within the Special Economic Zone (SEZ). Funds were disbursed through TIDCO on November 9, 2015, and the Development Centre began operations on June 15, 2016. A revised utilization certificate was issued, and unutilized funds were repaid on August 5, 2023. (Ref. Note No. 23 - ASIDE Grant DC Income)

(b) Deferred revenue of Security Deposit calculated on Fair value basis. Proportionate income was recognised as income for the year (Ref. Note No. 23 - Income on Fair Value Adjustment - IFSD)



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

17 Current Liabilities - Deferred Tax Liabilities
(a) Deferred Tax Liabilities (Net) - Movement
As at 31 March 2025

Particulars	Rs. in Lakhs		
	As at 01 April 2024	Recognised in P&L	Recognised in OCI
Deferred Tax Liabilities			
- Difference in Book depreciation and tax depreciation	3,650.64	170.79	-
Less: Deferred Tax Assets			
- Provisions	-40.25	64.38	-
- Statutory Dues	-2.69	4.96	-
- Unabsorbed Depreciation	-1,935.13	-62.58	-
- MAT Credit Entitlement	-	-	-
- Others	-	-	-
Total	1,672.58	177.55	1,850.13

(i) Deferred tax assets and deferred tax liabilities have been offset as they related to the same governing laws.

(ii) As per the provisions of Section 115BAA, the Company is not eligible to claim MAT credit entitlement in future periods. Accordingly, the unutilised MAT credit entitlement amounting to Rs. 333.09 Lakhs has been reversed and disclosed under "Taxes for earlier years" in line with Ind AS 12 on Income Taxes. (Ref. Note No. 29)

As at 31 March 2024

Particulars	Rs. in Lakhs		
	As at 01 April 2023	Recognised in P&L	Recognised in OCI
Deferred Tax Liabilities			
- Difference in Book depreciation and tax depreciation	3,459.70	190.94	-
Less: Deferred Tax Assets			
- Provisions	3.30	-43.55	-
- Statutory Dues	-5.74	3.05	-
- Unabsorbed Depreciation	-3,987.21	2,052.08	-
- MAT Credit Entitlement	-	-	-
- Others	-	-	-
Total	-529.95	2,202.53	1,672.58

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

18 Trade Payables

Particulars	Rs. in Lakhs	
	31 March 2025	
Trade payables for goods and services		
Total Outstanding dues of		
- micro and small enterprises	98.26	75.54
- other than micro and small enterprises	149.81	156.06
Balance at the end of the reporting period	248.07	231.62

(a) Trade payable aging schedule

As at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment			Rs. in Lakhs
		Less than 6 months	6 months - 1 year	1-2 years	
(i) MSME	-	98.26	-	-	98.26
(ii) Others	-	150.14	-	-0.32	149.75
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total Trade payable towards goods and services	-	248.40	-	-0.32	248.07

As at 31 March 2024

Particulars	Not due	Outstanding for following periods from due date of payment				Rs. in Lakhs
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) MSME	-	75.54	-	-	-	75.54
(ii) Others	-	146.59	-	-0.32	-	146.20
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total Trade payable towards goods and services	-	222.13	-	-0.32	-	221.75



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

(b) Trade payable to related parties

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Rs. in Lakhs		
Of the above, trade payable to:		
(i) Related parties - to Promoters		
- Electronics Corporation of Tamilnadu Limited - Maintenance Charges	3.27	20.51
- Electronics Corporation of Tamilnadu Limited - Water Charges		2.68
(ii) Related parties - to Directors		
- Thiru. Prashanth Subramaniam - Sitting Fees	0.11	0.05
- Tmt. Aruna Thangaraj - Sitting Fees	0.05	0.05
Sub-total	3.43	23.30
(iii) Others	244.64	208.32
Total	248.07	231.62

(c) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Rs. in Lakhs		
(i) Principal amount remaining unpaid to MSME suppliers as on	98.26	75.54
(ii) Interest due on unpaid principal amount to MSME suppliers as on	NA	NA
(iii) The amount of interest paid along with the amounts of the payment made to the MSME suppliers beyond the appointed day	NA	NA
(iv) The amount of interest due and payable for the year (without adding the interest under MSME Development Act)	NA	NA
(v) The amount of interest accrued and remaining unpaid as on	NA	NA
(vi) The amount of interest due and payable to be disallowed under Income Tax Act, 1961	NA	NA
Dues to Micro and Small Enterprises have been determined on the basis of information collected by the Management. This has been relied upon by the auditors.		

Refer Note No. 40 for information about risk profile of Trade Payables under Financial Risk Management and for the ageing schedule of Trade Payables

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

19 Other current liabilities

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Current Liabilities towards -		
(i) Employees	1.48	1.43
(ii) Statutory	14.77	89.50
Other current liabilities		
(i) Electricity charges payable	130.55	121.88
(ii) Retention Money	9.20	7.38
(iii) Earned Money Deposit	0.83	0.90
(iv) Payable for Capital Expenses	145.53	141.40
(v) Others	608.39	320.31
Total	910.76	682.80

Statutory Liabilities

- (a) GST Payable - Rs. 3.25 lakhs (previous year Rs. 4.70 lakhs)
(b) TDS Payable - Rs. 11.52 lakhs (previous year Rs. 84.81 lakhs)
(c) EPF Payable - Rs. 1.41 lakhs (previous year Rs. 1.39 lakhs)

Other current liabilities - "Others" includes Rs. 271.45 lakhs payable to M/s. Electronics Corporation of Tamil Nadu Limited (ELCOT) towards development charges for the period April to September 2024. The Company has made a formal representation to ELCOT requesting reconsideration of certain cost components and seeking a waiver or reduction of the said charges. The liability has been recognized pending the outcome of this representation.

Retention Money represents the amount withheld for execution of Capital and Revenue Expenditures.

20 Other current liabilities

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Provision for employee benefits		
(i) towards Gratuity	41.84	36.49
(ii) towards Earned Leave	17.74	15.28
(iii) towards Ex-gratia and Bonus	-	-
Total	59.57	51.77

Gratuity Scheme has been extended to include Fixed Term Employees following implementation of the HR Policy. (Ref No. 24 & 34) TPCL Board has accorded approval to form "TIDEL Park Coimbatore Limited Employee Gratuity Trust" for contribution, with effect from 01.06.2025.

21 Current tax liabilities (net)

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Current Tax	-	-
Total	-	-

The current tax for the year is NIL due to change in tax rate and adjustment of depreciation losses brought forward as per Income Tax Act.

The current tax liability represents the provision for income tax for the year ended 31 March 2025 as per the provisions of the Income-tax Act, 1961. The Company has computed the tax liability after considering applicable deductions and adjustments under the Act.



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

22 Income
Revenue from Operations

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from Premises		
Revenue from Lease of Premises	5,723.90	5,310.11
Revenue from Other Services	361.78	317.41
Operations and Maintenance Revenue	1,270.48	1,187.31
Recovery Income	1,635.40	1,491.63
Revenue from Operations - A	8,991.57	8,306.46
Other Operating Revenue		
Interest from Clients - Interest on belated payments	4.35	168.44
Total Other Operating Income - B	4.35	168.44
Total Revenue from Operations (A+B)	8,995.92	8,474.90

(a) Revenue from Lease of Premises: Rental receipts from the clients as per the terms of the Lease Agreement, consists of Rental Income, Development Centre Usage Charges and Rental for Conference Hall.

(b) Revenue from Other Services: Consists of Vehicle Parking, Charges towards Shaft, Trench, Antenna, Signage and In-building Solutions.

(c) Operational and Maintenance (O&M) Revenue: This revenue is earned from providing operation and maintenance services for the common infrastructure of the IT Park.

(d) Recovery Income: This represents the reimbursement received from occupants for shared utilities and services like Air Conditioning, Electricity, and Water charges.

(e) Unbilled Revenue: Unbilled revenue of Rs. 161.88 Lakhs (Previous year - Rs. 132.76 Lakhs) has been considered in the Revenue towards the recovery charges towards vehicle parking, Electricity bills, AC Charges from the clients as per the terms of the agreement, billing has been raised in the subsequent period. (Ref. Note 12)

(f) Other Operating Income - Interest on Belated Payments

As per the lease agreements, the Company charges interest on delayed payments from clients. In the previous year, such interest income was presented under Other Income. During the current year, the same has been regrouped under Other Operating Revenue, as it is considered to be directly related to the principal operating activities of the Company.

Disclosures as per Ind AS 115 - Revenue from contracts with customers (Ref. Note No. 42)

23 Other income

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest from Short Term Deposits	328.15	131.23
Interest from Banks & others	38.73	30.46
Sale of Scrap	9.74	41.17
Deferred Income		
(i) ASIDE Grant	89.25	58.96
(ii) Lease Land Advance	0.73	0.68
(iii) Security Deposit	59.56	28.80
Miscellaneous	9.70	10.60
Total	535.85	301.90

(a) Interest Income: Interest from Short Term Deposits includes interest earned out of fixed deposits. Interest from Banks & others includes interest earned on other bank (sweep) balances and caution deposit with TANGEDCO.

(b) Sale of Scrap: Represents income earned from the sale of scrap materials during the period.

(c) Deferred Income Recognized: This represents the portion of income related to capital grants and deposits that is recognized in the Statement of Profit and Loss during the current period, in line with the recognition policy (refer Note 1.3(s) for accounting policy on government grants and Note 1.3(n) for financial instruments):

- ASIDE Grant: Proportionate recognition of the ASIDE capital grant received from the Government (Ref. Note 16).

- Lease Land Advance: Income recognized from the discounting of the interest-free refundable land deposit paid (Ref. Note No. 5(a)).

- Security Deposit: Income recognized from the fair value adjustment on security deposits received from clients (Ref. Note No. 15).

(d) Miscellaneous Income: This represents income from various sources and includes, inter-alia, other Vehicle Parking charges not included in revenue from operations, Insurance Claims received, and Forfeiture of Security Deposits.

24 Expenses
Employee benefits expenses

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries and wages	160.19	155.95
Contribution to Provident and Other funds	15.70	7.13
Staff welfare expenses	12.11	12.20
Total	188.00	175.28

Disclosures as per Ind AS 19 - 'Employee Benefits' in respect of provision made towards various employee benefits are provided in Note No. 34

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

25 Operations and maintenance expenses

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the Year Ended 31 March 2024
Housekeeping and waste management expenses	338.13	319.97
Security expenses	276.14	237.84
Power and Fuel costs	1,603.10	1,514.37
Water charges	43.81	37.80
Other Operations and maintenance expenses	395.38	369.60
Total	2,656.56	2,479.58

Related party disclosures in Note No. 37

Details of Operations and maintenance expenses

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the Year Ended 31 March 2024
O & M Expenses - ACMV	35.40	46.04
O & M Expenses - Lifts	40.63	40.07
O & M Expenses - Electrical	87.88	57.79
O & M Expenses - IBMS	47.16	42.04
O & M Expenses - IQMS	109.55	95.46
O & M Expenses - Civil and Other Allied	74.77	88.20
Total	395.38	369.60

26 Finance costs

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the Year Ended 31 March 2024
Finance costs on financial liabilities measured at amortized cost	-	58.33
Interest on non financial items	-	271.91
Interest on fair value changes in Security Deposit	59.56	28.80
Total	59.56	359.04

(a) Interest Cost on fair value changes in Security Deposits - represents the fair value adjustment on security deposits received from the clients, discounted at the rate of 7% (Ref. Note No. 16 and 23)

(b) Related party disclosures in Note No. 37

27 Depreciation, amortisation and impairment expenses

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the Year Ended 31 March 2024
On property, plant and equipment	673.80	748.58
On intangible assets	1.28	2.77
Total	675.08	751.35

28 Other expenses

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the Year Ended 31 March 2024
Lease Expenses - Ind AS 116	18.81	18.81
Rates & Taxes	364.42	349.54
Remuneration to Auditors	3.92	3.86
Directors' Sitting Fees	0.96	0.84
Corporate Social Responsibility (Ref. No. 43)	49.34	27.00
Insurance	22.89	23.44
Office Maintenance	15.53	16.21
Travelling Expenses	5.40	7.06
Marketing Expenses	13.65	1.14
Legal, Professional and Consultancy Charges	12.37	52.95
Provision for Doubtful Debts	137.52	-
Other General & Misc. Expenses	14.06	15.62
Total	658.87	516.48

Details of remuneration to auditors:

As auditor		
Statutory audit fee	1.25	1.25
Internal audit fee	0.40	0.40
Tax audit fee	1.50	1.50
Reimbursement of expenses	0.77	0.71
Total	3.92	3.86



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

29 Tax expenses
(i) Income tax recognised in the statement of profit and loss

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the Year Ended 31 March 2024
Current tax expenses		
Current year	-	119.42
Earlier year	361.49	-
Less: MAT Credit entitlement	-	-119.42
Total current tax expenses (A)	361.49	-
Deferred tax expenses		
Origination and reversal of temporary differences	177.55	2,202.53
Total deferred tax expenses (B)	177.55	2,202.53
Income tax expenses (C=A+B)	539.04	2,202.53

(ii) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the Year Ended 31 March 2024
Profit before tax	5,293.70	4,495.06
Tax Rate	25.168%	34.944%
Tax using the Company's domestic tax rate	1,849.83	1,570.75
Tax effect of:		
Non-deductible tax expenses	48.51	12.80
Deductible tax expenses	-17.91	-
Deferred tax expenses (timing differences - depreciation and losses)	-1,362.92	-1,583.55
Previous year tax liability	-	-
Effect of change in tax rate due to option u/s. 115BAA	-517.51	-
Minimum alternate tax adjustments	-	119.42
Total tax expenses recognized in the statement of profit and loss	-	119.42

During the current financial year, the Company has exercised the option under Section 115BAA of the Income Tax Act, 1961 to be taxed at the reduced rate of 25.168% (inclusive of surcharge and cess) with effect from FY 2023-24 (AY 2024-25). Consequently, the Company has remeasured its current and deferred tax liabilities using the new tax rate.

The change in tax rate resulted in a one-time impact of Rs. 515.38 Lakhs, which has been included in the

(iii) Earlier year

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the Year Ended 31 March 2024
Earlier year		
Reversal of MAT Credit entitlements	333.09	-
Others	28.40	-
Total	361.49	-

As per the provisions of Section 115BAA, the Company is not eligible to claim MAT credit entitlement in future periods. Accordingly, the unutilised MAT credit entitlement amounting to ₹333.09 Lakhs has been reversed and disclosed under "Taxes for earlier years" in line with Ind AS 12 on Income Taxes. Others include earlier year TDS receivables against which orders were passed / assessment periods were completed.

30 Disclosure as per Ind AS 33 - 'Earnings per share' (for continuing operations)

(a) Basic earnings per equity share is computed by dividing the net profit of loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

(b) Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average numbers of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Since there is no change in the shares during the current and corresponding periods, basic and diluted earnings per share has been disclosed.

(c) Basic and diluted earnings per share have been calculated with no consideration of discontinued operations, as the Company did not have any discontinued operations during the years ended March 31, 2025 and March 31, 2024.

(i) Basic and Diluted earnings per share (EPS)

Rs. in Lakhs

Particulars	For the year ended 31 March 2025	For the Year Ended 31 March 2024
Profit attributable to equity shareholders (A)	4,754.66	2,292.53
Weighted average of number of equity shares (B)		
Opening balance of issued equity shares	22,75,26,295	22,75,26,295
Closing balance of issued equity shares	22,75,26,295	22,75,26,295
Weighted average number of equity shares for Basic and Diluted EPS	22,75,26,295	22,75,26,295
Basic and Diluted earnings per share (EPS) (in Rupees)	2.09	1.01

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

Other Disclosures

31 Disclosure as per Ind AS 1 - 'Presentation of Financial Statements'

There is no material changes in the accounting policies during the year.

32 Disclosure as per Ind AS 2 - 'Inventories'

(a) Details of inventories (Ref. Note No. 7)

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Capital spares	8.55	-
Fuel and oil	42.89	53.55
Other spares and tools	110.85	109.61
Total	162.29	163.16

(b) Amount of inventories consumed and recognised as expenses during the year is as under:

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Fuel cost (Domestic)	102.75	77.92
Other spares and tools (Domestic)	119.78	148.08
Total	222.53	226.01

33 Disclosure as per Ind AS 8 - 'Accounting Policies, Changes in Accounting Estimates and Errors'

(a) Change in Tax base

The Company has opted for taxation under Section 115BAA of the Income-tax Act, 1961 with effect from the financial year 2023-24 and has filed the income tax return accordingly. However, in the previous year, deferred tax was computed based on the earlier applicable tax rate of 34.944%.

For the year ended 31 March 2025, current tax and deferred tax computations have been carried out using the revised tax rate applicable under Section 115BAA. The impact of this change has been appropriately recognized in the financial statements.

(b) There has been no change in the accounting policies of the Company, nor have any errors pertaining to the current or prior periods been identified or rectified during the reporting period.

34 Disclosure as per Ind AS 19 - 'Employee benefits'

(a) Defined Benefit Plan

The Company provides a gratuity plan to qualifying employees. The benefit payable is the greater of the amount calculated under the Payment of Gratuity Act, 1972, or the Company's internal scheme, if applicable. Actuarial valuation does not include employees on a contract basis. The benefit vests after five years of continuous service and is payable upon retirement or termination of employment. In the event of an employee's death while in service, the gratuity is payable regardless of vesting. TPCL Board has accorded approval to form "TIDEL Park Coimbatore Limited Employee Gratuity Trust" for contribution, with effect from 01.06.2025.

The significant actuarial assumptions used for the purposes of the actuarial valuations were as follows:

(i) Gratuity - Timescale employees

Particulars	Defined benefit obligation	Fair value of plan asset	Rs. in Lakhs
			Net defined benefit (asset) / liability
Opening balance - 01 April 2023	9.91	-	9.91
Current Service Cost recognised in statement of profit and loss	0.99	-	0.99
Interest cost/(income)	0.72	-	0.72
Total	11.61	-	11.61
Remeasurement loss (gain):			
Actuarial loss/(gain) arising from:			
Demographic assumptions	-	-	-
Financial assumptions	0.14	-	0.14
Experience adjustments	0.38	-	0.38
Return on plan asset excluding interest income	-	-	-
Total	0.52	-	0.52
Other	-	-	-
Contributions paid by the employer	-	-	-
Benefits paid	-	-	-
Closing balance - 31 March 2024	12.13	-	12.13



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

Particulars	Defined benefit obligation	Fair value of plan asset	Rs. in Lakhs
			Net defined benefit (asset) / liability
Opening balance - 01 April 2024	12.13	-	12.13
Current Service Cost recognised in statement of profit and loss	1.10	-	1.10
Interest cost/(income)	0.88	-	0.88
Total	14.11	-	14.11
Remeasurement loss (gain):			
Actuarial loss/(gain) arising from:			
Demographic assumptions	-	-	-
Financial assumptions	0.45	-	0.45
Experience adjustments	0.24	-	0.24
Return on plan asset excluding interest income	-	-	-
Total	0.69	-	0.69
Other	-	-	-
Contributions paid by the employer	-	-	-
Benefits paid	-	-	-
Closing balance - 31 March 2025	14.80	-	14.80
Represented by			
Net defined benefit asset	-	-	-
Net defined benefit liability	14.80	-	14.80

Gratuity scheme for Timescale employees is in place, and is governed by the Government of Tamilnadu Rules.

I. Plan Asset

Particulars	As at	As at
	31 March 2025	31 March 2024
Plan assets comprise the following:		
Govt. Securities (Central & State)	0.00%	0.00%
Equity Securities	0.00%	0.00%
Special Deposits	0.00%	0.00%
Others	0.00%	0.00%
Assets under Insurance Schemes	0.00%	0.00%
Total	0.00%	0.00%

Particulars	As at	As at
	31 March 2025	31 March 2024
Details of the employee benefits and plan assets are provided below:		
Present value of funded obligation	-	-
Fair value of plan assets	-	-
Present value of net obligations - asset / (liability)	-14.80	-12.13
Unrecognised past service cost	-	-

II. Actuarial Assumptions

The following are the principal actuarial assumptions at the reporting date

Particulars	As at	As at
	31 March 2025	31 March 2024
Discount rate per annum	6.70%	7.22%
Expected return per annum on plan asset	0.00%	0.00%
Salary escalation per annum	7.00%	7.00%
Attrition Rate	5.00%	5.00%

III. Sensitivity Analysis

Reasonable possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have effected the defined benefit obligation by the amounts shown below -

Particulars	As at	As at
	31 March 2025	31 March 2024
Discount Rate		
+100 basis points	13.99	11.40
-100 basis points	15.69	12.93
Salary Growth		
+100 basis points	15.66	12.91
-100 basis points	13.99	11.41
Attrition Rate		
+100 basis points	14.74	12.09
-100 basis points	14.86	12.17
Mortality rate 10% up	14.80	12.13
Effect of No Ceiling	14.80	12.13

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

IV. Expected maturity analysis of the defined benefit plan in future years

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Less than 1 year	0.76	0.64
Between 1-2 years	0.73	0.61
Between 2-5 years	2.00	1.65
Over 5 years	11.31	9.23
Total	14.80	12.13

(ii) Gratuity - Fixed term employees

Particulars	Defined benefit obligation	Fair value of plan asset	Rs. in Lakhs
			Net defined benefit (asset) / liability
Opening balance - 01 April 2023	19.73	-	19.73
Current Service Cost recognised in statement of profit and loss	2.43	-	2.43
Interest cost/(income)	1.41	-	1.41
Total	23.57	-	23.57
Remeasurement loss (gain):			
Actuarial loss/(gain) arising from:			
Demographic assumptions	-	-	-
Financial assumptions	0.65	-	0.65
Experience adjustments	0.40	-	0.40
Return on plan asset excluding interest income	-	-	-
Total	1.06	-	1.06
Other	-	-	-
Contributions paid by the employer	-	-	-
Benefits paid	-0.26	-	-0.26
Closing balance - 31 March 2024	24.36	-	24.36

Particulars	Defined benefit obligation	Fair value of plan asset	Rs. in Lakhs
			Net defined benefit (asset) / liability
Opening balance - 01 April 2024	24.36	-	24.36
Current Service Cost recognised in statement of profit and loss	2.54	-	2.54
Interest cost/(income)	1.76	-	1.76
Total	28.67	-	28.67
Remeasurement loss (gain):			
Actuarial loss/(gain) arising from:			
Demographic assumptions	-	-	-
Financial assumptions	0.92	-	0.92
Experience adjustments	-4.57	-	-4.57
Return on plan asset excluding interest income	-	-	-
Total	-3.65	-	-3.65
Other	-	-	-
Contributions paid by the employer	-	-	-
Benefits paid	-	-	-
Closing balance - 31 March 2025	25.02	-	25.02
Represented by			
Net defined benefit asset	-	-	-
Net defined benefit liability	25.02	-	25.02

During the year 2022-23, HR Policy was implemented for all employees (Timescale and Fixed term employees). As a result of this implementation, the Gratuity Scheme has been extended to include Fixed Term Employees as well, which is yet to be invested in the recognised scheme / funds.



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

I. Plan Asset

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Plan assets comprise the following:		
Govt. Securities (Central & State)	0.00%	0.00%
Equity Securities	0.00%	0.00%
Special Deposits	0.00%	0.00%
Others	0.00%	0.00%
Assets under Insurance Schemes	0.00%	0.00%
Total	0.00%	0.00%

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Details of the employee benefits and plan assets are provided below:		
Present value of funded obligation	-	-
Fair value of plan assets	-	-
Present value of net obligations - asset / (liability)	-25.02	-24.36
Unrecognised past service cost	-	-

II. Actuarial Assumptions

The following are the principal actuarial assumptions at the reporting date

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Discount rate per annum	6.81%	7.22%
Expected return per annum on plan asset	0.00%	0.00%
Salary escalation per annum	7.00%	7.00%
Attrition Rate	5.00%	5.00%

III. Sensitivity Analysis

Reasonable possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have effected the defined benefit obligation by the amounts shown below -

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Discount Rate		
+100 basis points	23.01	22.40
-100 basis points	27.28	26.57
Salary Growth		
+100 basis points	27.20	26.50
-100 basis points	23.05	22.44
Attrition Rate		
+100 basis points	24.87	24.27
-100 basis points	25.18	24.47
Mortality rate 10% up	25.01	24.36
Effect of No Ceiling	25.02	24.36

IV. Expected maturity analysis of the defined benefit plan in future years

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Less than 1 year	1.17	1.21
Between 1-2 years	1.12	1.15
Between 2-5 years	4.53	3.13
Over 5 years	18.20	18.87
Total	25.02	24.36

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

(iii) Leave Benefit - Earned Leave

Particulars	Defined benefit obligation	Fair value of plan asset	Rs. in Lakhs
			Net defined benefit (asset) / liability
Opening balance - 01 April 2023	12.92	-	12.92
Current Service Cost recognised in statement of profit and loss	2.36	-	2.36
Interest cost/(income)	-	-	-
Total	15.28	-	15.28
Remeasurement loss (gain):			
Actuarial loss/(gain) arising from:			
Demographic assumptions	-	-	-
Financial assumptions	-	-	-
Experience adjustments	-	-	-
Return on plan asset excluding interest income	-	-	-
Total	-	-	-
Other	-	-	-
Contributions paid by the employer	-	-	-
Benefits paid	-	-	-
Closing balance - 31 March 2024	15.28	-	15.28

Particulars	Defined benefit obligation	Fair value of plan asset	Rs. in Lakhs
			Net defined benefit (asset) / liability
Opening balance - 01 April 2024	15.28	-	15.28
Current Service Cost recognised in statement of profit and loss	2.46	-	2.46
Interest cost/(income)	-	-	-
Total	17.74	-	17.74
Remeasurement loss (gain):			
Actuarial loss/(gain) arising from:			
Demographic assumptions	-	-	-
Financial assumptions	-	-	-
Experience adjustments	-	-	-
Return on plan asset excluding interest income	-	-	-
Total	-	-	-
Other	-	-	-
Contributions paid by the employer	-	-	-
Benefits paid	-	-	-
Closing balance - 31 March 2025	17.74	-	17.74
Represented by			
Net defined benefit asset	-	-	-
Net defined benefit liability	17.74	-	17.74

I. Plan Asset

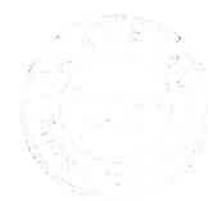
Particulars	As at	As at
	31 March 2025	31 March 2024
Plan assets comprise the following:		
Govt. Securities (Central & State)	0.00%	0.00%
Equity Securities	0.00%	0.00%
Special Deposits	0.00%	0.00%
Others	0.00%	0.00%
Assets under Insurance Schemes	0.00%	0.00%
Total	0.00%	0.00%

Particulars	As at	As at
	31 March 2025	31 March 2024
Details of the employee benefits and plan assets are provided below:		
Present value of funded obligation	-	-
Fair value of plan assets	-	-
Present value of net obligations - asset / (liability)	-17.74	-15.28
Unrecognised past service cost	-	-

II. Actuarial Assumptions

The following are the principal actuarial assumptions at the reporting date

Particulars	As at	As at
	31 March 2025	31 March 2024
Discount rate per annum	6.70%	7.22%
Expected return per annum on plan asset	0.00%	0.00%
Salary escalation per annum	7.00%	7.00%
Attrition Rate	5.00%	5.00%



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

III. Sensitivity Analysis

Reasonable possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have effected the defined benefit obligation by the amounts shown below -

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Discount Rate		
+100 basis points	16.62	14.27
-100 basis points	18.96	16.40
Salary Growth		
+100 basis points	18.88	16.33
-100 basis points	16.67	14.31
Attrition Rate		
+100 basis points	17.67	15.24
-100 basis points	17.81	15.32
Mortality rate 10% up	17.74	15.28

IV. Expected maturity analysis of the defined benefit plan in future years

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Less than 1 year	0.91	0.80
Between 1-2 years	0.87	0.76
Between 2-5 years	2.40	2.08
Over 5 years	13.56	11.63
Total	17.74	15.28

35 Disclosure as per Ind AS 21 - 'The Effect of changes in Foreign Exchange Rates'

The Company has not entered into any foreign currency transactions during the years ended 31 March 2025 and 31 March 2024. Accordingly, there were no foreign exchange rate differences recognised in the financial statements for the respective years. The financial statements are presented in Indian Rupees (Rs.), which is also the functional currency of the Company, as it reflects the primary economic environment in which the Company operates.

36 Disclosure as per Ind AS 23 - 'Borrowing Costs'

The Company did not have any borrowings during the years ended March 31, 2025 and March 31, 2024. Consequently, there were no borrowing costs capitalized.

37 Disclosure as per Ind AS 24 - 'Related Party Transactions'

(a) List of related parties

(i) Promoter Companies:

- Tamil Nadu Industrial Development Corporation Ltd
- Electronics Corporation of Tamil Nadu Limited
- TIDEL Park Limited
- Software Technology Parks of India

(ii) Key Managerial Personnel	Designation	Appointed w.e.f.	Ceased w.e.f.
Wholesale Directors			
Thiru. Sandeep Nanduri, IAS	Chairman	14-11-2023	
Tmt. D. Sneha, IAS	Managing Director	27-11-2024	25-06-2025
Non-Executive Directors			
Dr. Sanjay Tyagi		09-04-2015	20-11-2024
Thiru. Srivathsa Desikan. N		09-08-2021	
Thiru. V. Vishnu, IAS		16-05-2023	03-04-2025
Thiru. V. Kumaresan		28-06-2024	
Thiru. R. Kannan, IAS		05-09-2024	28-02-2025
Dr. K.P. Karthikeyan, IAS		27-03-2025	
Thiru. M. BIRTHIVIRAJ, IAS		25-09-2023	20-08-2024
Thiru. C.A. Rishab, IAS		05-09-2024	
Thiru. S. Kirubanandhan		09-11-2020	03-05-2024
Independent Directors			
Thiru. Prashanth Subramanian		04-07-2023	
Tmt. Aruna Thangaraj		04-07-2023	
Chief Financial Officer			
Thiru. Hari Prasad A		23-04-2021	
Company Secretary			
Selvi. M. Gita		04-04-2011	

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

(b) Transactions with the related parties as follows:

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
(i) Electronics Corporation of Tamilnadu Limited		
- towards Development Charges	-	10.46
- towards Maintenance Charges	12.18	34.67
- towards Land Lease	-	77.43
- Service Charges	1.00	1.00
- Lease rental charges (in Rupees)	36.40	29.44
- towards Water Charges	-	-

Development Charges of Rs. 271.45 Lakhs for the period of April to September 2024 were demanded by ELCOT. The company has created a provision for these charges and is requesting a waiver on the cost components. ELCOT has yet to issue a demand for Development Charges for the period from October 2024 to March 2025. (Ref. Note No. 19)

Maintenance Charges of Rs. 12.18 Lakhs cover the period from April to August 2024. ELCOT is yet to issue a demand for maintenance charges for the remaining period from September 2024 to March 2025.

(ii) TN Guidance and Export Promotion Bureau		
- towards rental income	0.56	-
- towards rental receipts (advance)	1.16	-
- towards Security Deposit (Repayable)	0.84	-

TPCL has allotted module DR-01 in the Development Centre as office space to TN Guidance and Export Promotion Bureau.

(c) Terms and conditions of transactions with the related parties

(1) Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

(2) For the year ended 31 March 2025 and 31.03.2024, the Company has not recorded any impairment of receivables relating to amounts payable by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
(ii) Compensation to Key Personnel Management (KMP)		
- short term employee benefits	-	-
Chief Financial Officer	15.99	13.79
Company Secretary	14.53	12.47
- post employment benefits	-	-
- other long term benefits	-	-
- termination benefits	-	-
- sitting fees to Independent Directors	0.96	0.84

Sitting fees paid to Independent Directors include fees for attending Board and Committee meetings.

38 Disclosure as per Ind AS 37 - 'Provisions, Contingent Liabilities and Contingent Assets'

(a) Provisions

As at 31 March 2025

Particulars	Rs. in Lakhs		
	Provision for Doubtful Debts	Provision for Gratuity	Provision for Earned Leave
Carrying amount at the beginning of the period	58.19	36.49	15.28
Additions during the year	137.52	6.43	2.46
Amounts used during the year	-	(1.08)	-
Reversal / adjustments during the year	-	-	-
Unwinding of provisions during the year	-	-	-
Carrying amount at the end of the period	195.71	41.84	17.74

As at 31 March 2024

Particulars	Rs. in Lakhs		
	Provision for Doubtful Debts	Provision for Gratuity	Provision for Earned Leave
Carrying amount at the beginning of the period	58.19	29.63	12.92
Additions during the year	-	7.12	2.36
Amounts used during the year	-	(0.26)	-
Reversal / adjustments during the year	-	-	-
Unwinding of provisions during the year	-	-	-
Carrying amount at the end of the period	58.19	36.49	15.28

a. In all these cases, outflow of economic benefits is expected within next one year / future years.

b. The assumptions made for provisions relating to current period are consistent with those in the earlier years. The assumptions and estimates used for recognition of such provisions are qualitative in nature and their likelihood could alter in next financial year. It is impracticable for the Company to compute the possible effect of assumptions and estimates made in recognizing these provisions.

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

38 Disclosure as per Ind AS 37 - 'Provisions, Contingent Liabilities and Contingent Assets'

(b) Contingent Liabilities

Rs. in Lakhs

(i) Contingent liabilities shall be classified as:		
(a) Claims against the company not acknowledged as debt;		
- Towards CCCL Bank guarantee revocation		140.00
- Towards EB paid under protest for minimum demand charges		66.00
(b) Guarantees; Same disclosure was required.		Nil
(c) Other money for which the company is contingently liable		Nil

(ii) Other contingent liabilities / litigations

(i) Disputed tax matters

Rs. in Lakhs

Particulars	Amount Disallowed	Pending at	IT appeal advance
Tax matters before Income Tax Authorities			
(a) FY 2017-18 (AY 2018-19)			
Disallowance of fees for technical services paid to two non-compliant clients, deemed not genuine due to lack of supporting evidence.	Disallowed Amount: 20,07,589/-, 270A Penalty: 12,40,690/-	CIT (Appeal)	2.07
(b) FY 2019-20 (AY 2021-22)			
Reversal of 80IAB deduction (SEZ benefit) claimed by TPCL, resulting in zero tax liability. Penalty imposed for under-reporting of income without reasonable cause due to wrongful adjustment of 80IAB.	Tax Liability: NIL 270A Penalty: 5,49,63,080.00/-	CIT (Appeal)	109.93

The disputed income tax cases are pending before Commissioner of Income Tax (Appeals). In respect of these disputed cases, the Company expects favourable outcome.

(ii) Other disputed matters

(ii) Electronics Corporation of Tamil Nadu Limited

(a) Interest on service charges: The company had paid the land Lease Deposit of Rs. 1548.69 Lakhs on 05.03.2008. ELCOT has raised demand dated 13.05.2021 for payment of Rs. 77.43 Lakhs being service charges at 5% on the lease deposit and interest at 12% from the date of enter upon permission till the date of deposit. The service charges have been paid on 14.09.2023. ELCOT has further raised demand for interest upto 31.08.2023 amounting to Rs.412.95 Lakhs. The demand for interest is disputed and representation has been made to ELCOT for withdrawal of the demand. Provision of Rs. 141.04 Lakhs has been created in the books in the FY 2020-21. Pending resolution of the dispute, the same is shown as contingent liability.

(b) Development cost for the period Apr to Aug 2024: ELCOT in its letter dated has raised demand for payment of development cost of Rs. 271.45 Lakhs for the period Apr to Aug 2024. The nature of development charges (re-layout charges, gantry board and EB land) being under the scope of ELCOT as Developer of SEZ, TPCL has represented to ELCOT for withdrawal of the demand.

(c) Interest on belated payments of Lease Deposit: ELCOT vide letter dated 25.03.2025 has raised demand of Rs.153.13 Lakhs being interest at the rate of 12% from the date of enter upon permission viz; 2nd Jun 2007 till the date of payment viz; 02.06.2007 to 28.03.2008. With principle having been paid on 05.03.2008, TPCL has represented to ELCOT to withdraw demand for interest payment beyond 05.03.2008.

(iii) CCCL

During the year 2008 M/s. CCCL which had been issued letter of award for civil works refused to accept the contract seeking for price escalation. With the tender having been floated as firm rate, TPCL issued show cause notice to invoke EMD for non-completion of works. M/s. CCCL filed WP and obtained interim injunction against TPCL from forfeiting the BG and from taking action for blacklisting them in Govt. contracts. HC passed orders on 22.6.09, rejecting TPCL's application seeking to dismiss CCCL's petition. However HC had ordered CCCL to keep the BG in force till the suit is finally disposed off. The case had been subsequently transferred to the City Civil Court and OS No. 1239 of 2011 filed by TPCL was contested in the City Civil Court for restoring the Bank Guarantee of Rs.1.40 Crores.

The City Civil Court has passed judgement dated 29.04.2024 in favour of TPCL. As per the decree, M/s. CCCL is entitled to relief of declaration that the letter of award dated 10.04.2008 sent by M/s. CCCL does not create any legal relationship between the parties by way of any concluded contract as per the tender. M/s. CCCL is entitled to permanent injunction restraining TPCL from forfeiting the EMD by invoking the Bank Guarantee or recommending M/s. CCCL to be blacklisted to the Government and its agencies. TPCL Board at its 84th meeting held on 28th Jun 2024 has viewed that it is not worthwhile to prefer further appeal in the matter and it has been decided to accept judgement of the City Civil Court.

(iv) Electricity Ombudsman

TPCL had filed writ petition No.25886 of 2013 in the Honourable Madras High Court against orders of the Electricity Ombudsman for refund of minimum demand charges of Rs.66,50,000/- paid under demand for the non-operation period 10.08.2010 at 30.11.2010. This amount of Rs.66,50,000/- has been deducted from the Interim Bills of ETA. The writ petition has been decided in TPCL's favour vide order dated 08.04.2022. TANGEDCO has now filed appeal in the Division Bench of the Madras High Court. The case is being contested.

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

(v) M/s. ETA

Electrical contractor, M/s. ETA Engineering had availed credit facility from M/s. Jammu & Kashmir Bank to the tune of Rs. 321 Crores and had failed to maintain the credit facility. Hence M/s. ETA has been classified as NPA on 30.6.2016 in line with RBI directions and has been issued Demand Notice dated 30.3.2017 under the "SARFAESI Act" for recovery. J&K Bank which had issued Bank Guarantee to TPCL on behalf of M/s. ETA for the ACMV contract had filed Interlocutory applications, I.A No.737 and 738 of 2018 before DRT-II, Chennai, seeking prohibiting orders against TPCL & 65 others, from making any payments to ETA. IDBI Bank has also filed application before DRT to implead IDBI as respondent in the IAs filed by J&K Bank. DRT has passed orders dated 09.05.2022 restraining TPCL from making any payments to ETA. Memo had been filed in DRT-II. Payments to the contractor are being released in pursuance of the orders dated 18.06.2023 and 12.06.2024 of DRT-II.

(vi) Disciplinary Action

Writ Petition No. 26090 of 2021 and WMP Nos 27547 & 27548 of 2021 against dismissal from service filed by an ex employee in the Honourable Madras High Court, is being contested.

(vii) Arbitration Cases

The Ministry of Law and Justice, Department of legal affairs, Chennai has nominated Shri. M. Karthikeyan, Senior Panel Counsel as Arbitrator in the matter of recovery of dues from defaulting clients of earlier years viz; Flocks Webmedia Pvt. Ltd., Agaran Primo Technologies Pvt. Ltd., Oneglobe Systems LLP, Effitrac Solutions India Pvt. Ltd., SKS Techsoft Pvt. Ltd., Vensars Technologies, Sun Info Media, Enterprise BIDI Solutions, Adroit Technologies and BT Global KPO Pvt. Ltd. Arbitration notices have been sent and the process has commenced. Amount being pursued for recovery through arbitration is around Rs. 1.99 Crores consisting of rental dues of Rs. 1.20 Crores and tenancy at will of Rs. 0.79 Crores, excluding interest.

(viii) Legal Proceedings Related to SEZ Customs Duty

While SEZ Act provides exemption for imports and exports from DTA to SEZ, the Ministry of Commerce had issued notification in the year 2008, levying duty under the Customs Act. Various industries and parties challenged the circulars/notifications by way of writs. The High Court of Madras had categorically held that there is no 'export' and thus the department cannot levy duty on the goods and quashed the impugned circulars. Similar orders were passed in writs filed in other High Courts. SLP Petition [CC No.s: 7812 - 7828 of 2013] has been preferred by the Union of India in the Honourable Supreme Court. Notice has been issued to TPCL along with many other respondents. The matter is being contested.

39 Disclosure as per Ind AS 108 - 'Segment Reporting'

(a) Operating Segment

The Company operates in a single geographical location, with its assets and operations primarily situated in India. It is engaged in the real estate and infrastructure industry, specifically in the business of leasing out real estate properties.

The Managing Director / Chief Operating Decision Maker (CODM) monitors the Company's operations as a single business segment for the purpose of allocating resources and assessing performance. Based on the internal reporting structure and the nature of operations, the Company is considered to have only one reportable business segment — leasing of real estate properties.

Accordingly, no separate segment disclosures have been provided in these financial statements in line with the requirements of Ind AS 108 - Operating Segments, as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(b) Information about major customers

Particulars	Rs. in Lakhs			
	For the year ended 31 March 2025		For the year ended 31 March 2024	
	Amount	%age	Amount	%age
No. of companies - 2	2,183.02	24.28%	2,068.50	24.90%

40 Financial Risk Management

Capital management

The Company manages capital risk in order to maximize shareholders' profit by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings-to-equity ratio on a monthly basis and implements capital structure improvement plan when necessary. There is no change in the overall capital risk management strategy of the Company compared to last year. The Company uses debt ratio as a capital management index and calculates the ratio as total liabilities divided by total equity. Total liabilities and total equity are based on the amounts stated in the separate financial statements. The company does not have any debt at the reporting date.

The company is not subject to externally enforced capital regulations.



TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

Financial risk management

In the course of its business, the Company is exposed primarily to fluctuations in liquidity and credit risk, which may adversely impact the fair value of its financial instruments.

The Company's principal financial liabilities comprise security deposits from customers, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations.

The Company's principal financial assets include deposits held with banks and financial institutions, trade and other receivables, cash and short-term deposits that derive directly from its operations.

The Company is exposed to the credit risks from its use of financial instruments. Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Financial instruments that are subject to concentrations of credit risk, principally consist of investments classified as fair value through profit or loss, trade receivables, loans and advances. None of the financial instruments of the Company result in material concentrations of exposure to credit risks.

The risk management policy is approved by the board of directors. The risk management framework aims to: (i) create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Company's business plan. (ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

(i) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Financial assets - other financial assets	11.09	10.37
Other non-current assets	240.55	199.82
Trade receivables (net of expected credit losses)	22.04	249.85
Cash and cash equivalents	576.71	471.35
Bank balances other than cash and cash equivalents	7,504.81	2,327.96
Other current assets including unbilled	241.37	173.86
Total	8,596.58	3,433.20

(ii) Provision for expected credit losses

(a) Basis of Estimation and Measurement of Expected Credit Losses (ECL):

The Company has applied the simplified approach to measuring expected credit losses (ECL) on trade receivables, as permitted by Ind AS 109, Financial Instruments. Under this approach, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

The ECL is determined based on a provision matrix, considering: Historical default rates, Forward-looking information, as applicable and the company's assessment of the recoverability of the trade receivables.

The Company believes that the historical loss information is a reasonable basis on which to determine expected credit losses for trade receivables held at the reporting date. The expected credit loss has been calculated when the trade receivables exceeds 50% of the security deposit available at the reporting date.

(b) Credit Risk Management Policy Framework

The Company's credit risk management policy is aligned with the principles outlined in the Company's approved Bad Debt and One-Time Settlement (OTS) Policy (the "Policy"). Key aspects of the Policy are as follows:

- (i) Provisioning for bad debts is triggered only when trade receivables exceed 50% of the security deposit held (if any).
- (ii) Once the threshold for security deposit cover is breached, provisioning is performed based on the age of the receivables, as outlined below:
 - Up to 2 months from due date: 0%
 - 2-3 months from due date: 25%
 - 3-4 months from due date: 50%
 - Above 4 months from due date: 100%
- (iii) The Policy also considers the following:
 - Termination of lease or one-time settlements (OTS) to avoid provisioning.
 - Criteria for write-offs, including cases where recovery is deemed minimal or tenants have exited SEZ/IT space.

(c) Movement in Provision for Doubtful debts

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening balance at the reporting period	58.19	58.19
Provision made during the year	137.52	-
Amounts written off	-	-
Reversals	-	-
Closing balance at the reporting period	195.71	58.19

(d) Expected Credit Loss - Ageing based disclosure

Rs. in Lakhs

Particulars	Amortised Cost	Expected Credit Loss	Net balances
Past-Due Status			
Less than 6 months	21.55	4.74	16.81
6 months - 1 year	1.67	1.54	0.13
1-2 years	57.74	45.53	12.21
2-3 years	-2.29	11.00	-13.29
More than 3 years	139.09	132.91	6.18
Total	217.75	195.71	22.04

None of the Company's cash equivalents, including time deposits with banks, are past due or impaired.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company does not have any long-term or short-term borrowing at the reporting period. Aging schedule of Trade payables are shown in Note No. 17

41 Fair value Measurements**(a) Financial Instruments by Category**

As at 31 March 2025

Rs. in Lakhs

Particulars	Amortised Cost	FVTPL	FVOCI	Total
ASSETS				
Financial Assets				
Other Financial Assets	-	11.09	-	11.09
Other non-current assets	240.55	-	-	240.55
Current assets				
Trade receivables	22.04	-	-	22.04
Cash and cash equivalents	576.71	-	-	576.71
Bank balances other than cash and cash equivalents	7,504.81	-	-	7,504.81
Other current assets	241.37	-	-	241.37
Total	8,585.49	11.09	-	8,596.58
LIABILITIES				
Financial Liabilities				
Other Financial Liabilities	3,924.51	-	-	3,924.51
Other Non-current Liabilities	-	218.09	-	218.09
Current liabilities				
Trade Payables	248.07	-	-	248.07
Other current liabilities	910.76	-	-	910.76
Provisions	-	-	59.57	59.57
Total	5,083.34	218.09	59.57	5,361.00

As at 31 March 2024

Rs. in Lakhs

Particulars	Amortised Cost	FVTPL	FVOCI	Total
ASSETS				
Financial Assets				
Other Financial Assets	-	10.37	-	10.37
Other non-current assets	199.82	-	-	199.82
Current assets				
Trade receivables	249.85	-	-	249.85
Cash and cash equivalents	471.35	-	-	471.35
Bank balances other than cash and cash equivalents	2,327.96	-	-	2,327.96
Other current assets	173.86	-	-	173.86
Total	3,422.84	10.37	-	3,433.20
LIABILITIES				
Financial Liabilities				
Other Financial Liabilities	-	3,794.87	-	3,794.87
Other Non-current Liabilities	366.90	-	-	366.90
Current liabilities				
Trade Payables	231.62	-	-	231.62
Other current liabilities	682.80	-	-	682.80
Provisions	-	-	51.77	51.77
Total	1,281.32	3,794.87	51.77	4,761.06

42 Disclosure as per Ind AS 115 - Revenue from contracts with customers

(a) Nature of goods and services

The revenue of the Company comprises of income are as follows:

Revenue Category	Description / Nature of Services
Revenue from Lease of Premises	Lease rent from long-term space leasing agreements including conference hall, and development centre charges
Revenue from Other Services	Infrastructure access and auxiliary charges including antenna, shaft, trench, signage, vehicle parking, etc.
Operations and Maintenance Revenue	Charges towards facility operation & maintenance.
Recovery Income	Reimbursement for shared utilities (AC, water, etc.).

(b) Nature, timing of satisfaction of performance obligations and significant payment terms

Product / Service Revenue Stream	Revenue Recognition Details
Lease Rent Receipts	Revenue from Lease of Premises Lease income for exclusive use of premises recognized over time as per lease terms (generally, the lease term is spread across a period). Payment terms:
	a. Monthly, as per agreement;
	b. Credit period - 15 days;
Development Centre Usage Charges (SEZ/Non-SEZ)	c. Interest on belated payment beyond the credit period - 17% per annum. Lease income for exclusive use of premises recognized over time as per lease terms (generally, the lease term is spread across a period). Payment terms:
	a. Monthly, as per agreement;
	b. Credit period - 15 days;
Rent - Conference Hall (SEZ/Non-SEZ)	c. Interest on belated payment beyond the credit period - 17% per annum. Revenue recognized at a point in time - upon usage. Payment terms: Payable
	on booking or billing.
Rent - Antenna, Shaft, Trench, Signage, Marketing	Revenue from Other Services Fees for passive infrastructure access for technical or branding needs recognized over time - monthly (the service is performed over the term of the contract). Payment terms:
	a. Monthly, as per agreement;
	b. Credit period - 15 days;
Vehicle Parking Charges (SEZ/Non-SEZ)	c. Interest on belated payment beyond the credit period - 17% per annum. Revenue recognized over time or point in time (revenue recognized over a period). Payment terms:
	a. Monthly, as per agreement;
	b. Credit period - 7 days;
Rent for In-Building Solution/Earth pit	c. Interest on belated payment beyond the credit period - 17% per annum. Infrastructure support services recognized over time (the service is performed over the term of the contract). Payment terms:
	a. Monthly, as per agreement;
	b. Credit period - 7 days;
	c. Interest on belated payment beyond the credit period - 17% per annum.

TIDEL PARK COIMBATORE LIMITED

NOTES TO FINANCIAL STATEMENTS

Revenue Stream	Operations and Maintenance Revenue
	Maintenance and operation of common infrastructure recognized over time - monthly (the service is performed over the term of the contract).
	Payment terms:
Rent for O&M (SEZ and Non-SEZ)	a. Monthly, as per agreement;
	b. Credit period - 15 days;
	c. Interest on belated payment beyond the credit period - 17% per annum.

Revenue Stream	Recovery Income
	Recovery of shared air-conditioning consumption recognized over time - usage based (the revenue is recognized when the services are provided). Payment terms:
A/C Charges (SEZ and Non-SEZ)	a. Monthly, as per agreement;
	b. Credit period - 7 days;
	c. Interest on belated payment beyond the credit period - 17% per annum.
	Reimbursement of electricity cost based on usage (at actuals) recognized over time - based on meter (the revenue is recognized when the services is provided). Payment terms:
Electricity Charges (SEZ and Non-SEZ)	a. Monthly, as per agreement;
	b. Credit period - 7 days;
	c. Interest on belated payment beyond the credit period - 17% per annum.
	Recovery of water supply based on usage (at actuals) recognized over time - estimated or actual consumption (the revenue is recognized when the services is provided). Payment terms:
Water Charges (SEZ and Non-SEZ)	a. Monthly, as per agreement;
	b. Credit period - 7 days;
	c. Interest on belated payment beyond the credit period - 17% per annum.

(c) Reconciliation of revenue recognised with contract price:

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Contract price	8,995.92	8,474.90
Adjustments for:		
Rebates / discounts	-	-
Revenue recognised	8,995.92	8,474.90

(d) Contract balances

The following table provides information about trade receivables, unbilled revenue, and security deposits from customers / payable

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Trade receivables	22.04	249.85
Unbilled revenue	166.20	141.12
Security deposits from customers (payable)	4,095.37	4,025.28



43 Disclosure as per Ind AS 116 - Leases**(a) Company as Lessee - Operating Lease**

(i) The company, as a co-developer, has executed Lease Deed for allotment of 9.50 acres of land with Electronics Corporation of Tamil Nadu Limited (ELCOT - Developer) on 20.02.2008 for a period of 90 years. The company has remitted Rs. 1548.69 lakhs towards interest free refundable Land Deposit at a lease rental of Re. 1 per annum for the entire land including the undivided share in common area throughout the lease period of 90 years.

(ii) The company had created the Right-of-Use Asset on the interest free refundable deposit of Rs. 1548.69 Lakhs which will be considered as Lease Rent Expenses over a period of the lease term.

(iii) The following are the carrying amounts of lease assets recognised and the movements during the year:

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Opening balance	1,392.16	1,410.97
- Additions in lease assets	-	-
- Lease expenses during the year	18.81	18.81
Closing balance	1,373.34	1,392.16

(iv) Lease Rental Payment - Re. 1 per annum

(b) Company as Lessor - Operating Lease

(i) The company enters into operating lease arrangements, which is non-cancellable for a period of two and half years from lease start date and may be renewed for a period of five years based on mutual agreement of the parties. However, except, for an insignificant space, entire leased space is being renewed and/or occupied by the same existing clients from the commencement of operation.

(ii) Undiscounted lease payments to be received on an annual basis for a minimum of each of the first five years and

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Future minimum lease payments		
- Not later than one year	6,133.18	5,575.62
- Later than one year and not later than five years	27,756.50	25,233.18
- Later than five years	7,827.67	7,116.06

44 Additional regulatory and other information as required by Schedule III of the Companies Act, 2013**a Balance outstanding with Nature of Transactions with Struck off companies as per Sec. 248 of the Companies Act 2013**

As per Section 248 of the Companies Act, 2013, the Company is required to report the nature of transactions with struck off companies as under:

Name of the Struck off Companies CIN	Nature of Transactions	Relationship	Rs. in Lakhs	
			For the year ended 31 March 2025	For the year ended 31 March 2024
Flocks Web Media Private Limited CIN: U72200TZ2012PTC017984	Trade receivables	Tenant	22.93	22.93
I2 Software Tech Solutions Private Limited CIN: U72200TZ2010PTC020528	Trade receivables	Tenant	4.38	4.38

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

b Corporate Social Responsibility Expenses (CSR)

As per Section 135 of the Companies Act, 2013 read with rules thereunder, the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. The details of CSR expenses for the year are as under:

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Amount required to be spent during the year		
(i) Gross amount (2% of average net profit)	49.76	26.58
(ii) Surplus arising out of CSR Projects	-	-
(iii) Set off available from previous year	0.42	-
(iv) Total CSR Obligation for the year [(i)+(ii)-(iii)]	49.34	26.58
B. Amount approved by the Board to be spent during the year	79.91	27.00
C. Amount spent during the year on:		
(i) Construction / acquisition of any asset	-	-
(ii) On purposes other than (i) above	79.91	27.00
Total	79.91	27.00
D. Set off available for succeeding years [(C)-(i)+(iii)]		
The excess amount has been shown as Current Assets under Other Current Assets - Note No. 12	30.57	0.42
E. Amount unspent during the year	-	-

Break-up of the CSR Expenses under major heads is as under:

Particulars	Rs. in Lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Disaster Management, including relief, rehabilitation and reconstruction activities	-	27.00
Education and Skill Development	30.00	-
Contribution to research and development projects in the field of technology, funded by / undertaken by any agency of the State Government	49.91	-
Total	79.91	27.00

c Disclosure of Ratios

Particulars	As at 31 March 2025	As at 31 March 2024	Variation in %	Reasons for Variation
Current Ratio	8.41	5.35	57.22%	Mainly due to increase in operating efficiency and increase in short-term deposits
Return on Equity Ratio	0.17	0.09	75.03%	Mainly due to increase in operating efficiency and full occupancy
Trade receivables Turnover Ratio	66.17	37.53	76.32%	Improvement in collection efficiency and periodical monitoring of dues
Trade payables Turnover Ratio	37.51	46.40	-19.17%	Mainly due to increase in revenue and strategy to optimise cash flows

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

c Disclosure of Ratios

Particulars	As at 31 March 2025	As at 31 March 2024	Variation in %	Reasons for Variation
Net Capital Turnover Ratio	1.00	2.02	-50.60%	The decrease in the Net Capital Turnover Ratio is likely due to the acquisition of short-term deposits, which increased working capital.
Net Profit Ratio	52.85%	27.05%	95.39%	Improvement was primarily attributable to higher revenue, savings in tax expenses by opting lower tax rates, marginal reduction in operational expenses and reduction in finance cost.
Return on Capital Employed	18.67%	20.06%	-6.93%	
Return on Investment (Assets)	13.26%	7.39%	79.39%	The increase in the return on assets primarily reflects higher revenues, coupled with efficient cost management, demonstrating our enhanced ability to generate profit from our asset base.

Formula adopted for above Ratios:

Inventory Turnover Ratio = Net Revenue / Average Inventories

Trade receivables Turnover Ratio = Net Revenue / Average Trade receivables

Trade Payables Turnover Ratio = Net Revenue / Average Trade payables

Net Capital Turnover Ratio = Revenue from Operations / Working capital

Net Profit Ratio = Profit for the year / Revenue from Operations

Return on Capital employed = Total Comprehensive Income / Total of equity and other equity

Return on Assets = Total Comprehensive Income / Total Assets

d There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

e (i) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, on banks or financial institutions on the basis of security of current assets at any point of time during the year.
(ii) The company is not declared as wilful defaulter by any bank or financial institution or other lenders.

f The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

g There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

h The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall -
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall -
(i) 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
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

TIDEL PARK COIMBATORE LIMITED
NOTES TO FINANCIAL STATEMENTS

- i The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.
- j The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.
- k Additional information pursuant to paragraph 3 of Part II of Schedule III of the Companies Act, 2013 is not applicable since the Company is engaged in the business of renting of immovable property.
- l Previous year figures have been regrouped wherever necessary to correspond with the current year classification for enhancing the inter-period comparability of information only.
- m The amounts in the financial statements are presented in lakhs of Indian Rupee, unless stated otherwise.

As per our report of even date attached

For Raja & Raman
Chartered Accountants
Firm Regn. No. 003382S

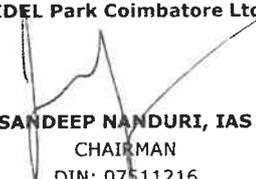


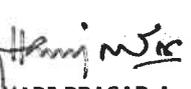
K R RANGARAJAN
Partner
M. No. 224928

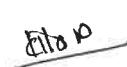
Place: *Coimbatore*
Date: *03.09.2025*



For and on behalf of the Board of Directors of
TIDEL Park Coimbatore Ltd.


SANDEEP NANDURI, IAS
CHAIRMAN
DIN: 07511216


HARI PRASAD A
CHIEF FINANCIAL OFFICER


M. GITA
COMPANY SECRETARY

Place: Chennai
Date: 03.09.2025



कार्यालय प्रधान महालेखाकार (लेखापरीक्षा-II), तमिलनाडु एवं पुदुचेरी,
लेखापरीक्षा भवन, 361, अण्णा सालई, चेन्नई-600 018.
OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (Audit - II)
Tamil Nadu and Puducherry, 361, Anna Salai, Chennai - 600018.

No. PAG (Audit II)/AMG I/Accts/II/2025-26/48

Dated: 24.09.2025

To
The Managing Director,
TIDEL Park Coimbatore Limited,
IT Park ELCOSEZ, Aerodrome Post,
Coimbatore - 641 014.

Sir,

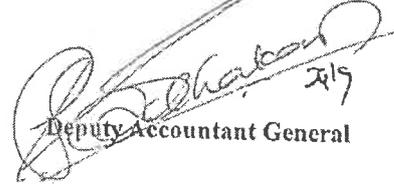
Sub: Comments of the C&AG of India u/s 143(6)(b) of the Companies Act, 2013 on the accounts of TIDEL Park Coimbatore Limited, Coimbatore for the year ended 31 March 2025.

I am to forward herewith the **NIL COMMENTS** certificate of the Comptroller and Auditor General of India under section 143 (6) (b) of the Companies Act, 2013 on the accounts of TIDEL Park Coimbatore Limited, Coimbatore for the year ended 31 March 2025. Receipt of the certificate may please be acknowledged.

A copy of the minutes of Annual General Meeting in which comments of Comptroller & Auditor General of India are placed under section 143 (6) (b) of the Companies Act 2013 may please be sent to this office at the earliest. Six copies of printed Annual Reports as and when they are ready may be forwarded to this office. Action may be taken to place the annual accounts along with comments of C&AG before the legislative assembly as required under Section 19 A (3) of C&AG's DPC Act read with Section 395 of Companies Act, 2013 under intimation to audit.

Yours sincerely,

Encl: As above


Deputy Accountant General

"Lekha Parilsha Bhavan", 361, Anna Salai, Chennai-600018
"लेखापरीक्षा भवन", 361, अण्णा सालई, चेन्नई-600 018,
Phone / दूरभाष: 044-24316660 to 6666,
E-mail / ई-मेल: agautamilnadu2@cag.gov.in

Scanned with OKEN Scanner



प्रधान महालेखाकार (लेखापरीक्षा-II)
तमिलनाडु एवं पुदुचेरी
PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II)
TAMILNADU & PUDUCHERRY

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF TIDEL PARK COIMBATORE LIMITED,
COIMBATORE FOR THE YEAR ENDED 31 MARCH 2025

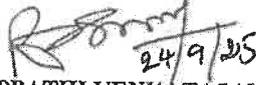
The preparation of financial statements of TIDEL Park Coimbatore Limited, Coimbatore for the year ended 31 March 2025 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139 (5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 03.09.2025 which supersedes their earlier Audit Report dated 26.06.2025.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit of the financial statements of TIDEL Park Coimbatore Limited, Coimbatore for the year ended 31 March 2025 under section 143 (6) (a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

In view of the revisions made in the financial statements by the management, as indicated in Note No. 17 & 43 of the financial statements; to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditors' report under section 143 (6) (b) of the Act.

*For and on the behalf of the
Comptroller & Auditor General of India*

Place: Chennai.
Date: 24/09/2025


R. THIRUPPATHI VENKATASAMY
PRINCIPAL ACCOUNTANT GENERAL