

INDEPENDENT AUDITORS' REPORT

TO THE PARTNERS OF M/S. PURVA COM

Opinion

We have audited the accompanying Ind AS financial statements of **M/S. PURVA COM** (“the firm”), which comprise the Balance Sheet as at 31 March 2022 and the Statement of Profit and Loss, including the statement of Other Comprehensive Income for the year then ended 31st March 2022.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements (Ind AS Financials are applicable to the firm as the firm is subsidiary of an entity to which a Ind AS is applicable), give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the firm as at March 31, 2022, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

Management is responsible for the preparation of these Ind AS financial statements in accordance with the Indian Accounting Standards (Ind AS), specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of Management for the Financial Statements



The firm's Management (designated partners) are responsible for the preparation of the Statement of Accounts in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the firm and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement of Accounts, firm's Management is responsible for assessing the firm'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 firm's Management either intend to liquidate the firm or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the firm'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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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 entity'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 entity to cease to continue as a going concern.

We communicate with the firm's Management 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.

Report on Other Requirements

- (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 entity so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account prepared applying



Ind AS standards for the purpose of consolidation of its financials with its holding entity, and the books of account are maintained as per Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) The firm does not have any pending litigations which would impact its financial position;
 - (f) The firm did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the entity 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 entity (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the entity from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the entity shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.



Restriction on Use

Financial statements are prepared applying Ind AS standards are solely for the purpose of consolidation with its holding entity., M/s. Puravankara Limited. Accordingly, these financial reports shall be used only for consolidation purpose of M/s. Puravankara Limited, Bangalore and shall not be used for any other purpose.

For V D S R & Co LLP

Chartered Accountants

FRN No.: 001626S/S200085



Venkatesh Kamath S V

Partner

Membership No 202626

Place: Bengaluru

Date: 26-05-2022

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference no. 22202626ANNMMG2303)

**PURVACOM
BALANCE SHEET**

Particulars	Note	As at 31-Mar-22	As at 31-Mar-21
I. CONTRIBUTION AND LIABILITIES			
Partners' funds			
Capital contribution	1	9,85,280	9,90,280
		9,85,280	9,90,280
Liabilities			
Trade Payables	2	10,000	9,720
		10,000	9,720
Total		9,95,280	10,00,000
II. Assets			
(i) Cash and cash equivalents	3	10,280	10,00,000
(ii) Loans to Holding Company		9,85,000	
Total		9,95,280	10,00,000

for V D S R & Co LLP.,
Chartered Accountants
Firm Registration Number: 001626S/S200085





Venkatesh Kamath S V
Partner
Membership No: 202626



Place: Bengaluru
Date: 26.05.2022

for Purvacom

 Partner
 Partner

Place: Bengaluru
Date: 26.05.2022



**PURVACOM
STATEMENT OF INCOME AND EXPENDITURE**

Particulars	Note	As at	As at
		31-Mar-22	31-Mar-21
Total Income		-	-
Expenses			
Other Expenses		5,000	14,020
Total Expenditure		5,000	14,020
Profit/(loss)		(5,000)	(14,020)
Provision for Tax		-	-
Profit/(loss) After Tax		(5,000)	(14,020)
Appropriation:			
Profit/(loss) transferred to Partners' account		-5,000	-14,020
Purvankara Limited		-5,000	-14,020
Provident Housing Limited		-	-0
0			

for V D S R & Co LLP.,
Chartered Accountants
Firm Registration Number: 001626S/S200085

Venkatesh Kamath S V

Venkatesh Kamath S V
Partner
Membership No: 202626



Place: Bengaluru
Date: 26.05.2022

for Purvacom

Manu R Choksey

Partner

[Signature]

Partner


Place: Bengaluru
Date: 26.05.2022



NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

Particulars	As at 31-Mar-22	As at 31-Mar-21
Note - 1- Capital Contribution		
Capital -A/Cs		
Puravankara Limited	9,99,990	9,99,990
Provident Housing Limited	10	10
Total	10,00,000	10,00,000
Current -A/Cs		
Puravankara Limited	-14,720	-9720
Provident Housing Limited	-	(0)
Closing balance	(14,720)	(9,720)
	9,85,280	9,90,280
Note - 2 Creditors/Trade Payables		
Professional fees payable	10,000	9,720
Total	10,000	9,720
Note - 3 - Cash and Cash Equivalent		
(i) Cash and cash equivalents	10,280	10,00,000
Note - 4 - Loans and Advances		
(i) Loans to Holding Company	9,85,000	-
Total	9,95,280	10,00,000

for V D S R & Co LLP.,
Chartered Accountants
Firm Registration Number: 001626S/S200085


Venkatesh Kamath S V
Partner
Membership No: 202626

Place: Bengaluru
Date: 26.05.2022



for Purvacom



Partner Partner

Place: Bengaluru
Date: 26.05.2022



Particulars	As at 31-Mar-22	As at 31-Mar-21
ote - 4 Other Expenses		
Professional Fees	5,000	14,020
	-	
	5,000	14,020

for V D S R & Co LLP.,
Chartered Accountants
Firm Registration Number: 001626S/S200085

S. Venkatesh Kamath

Venkatesh Kamath S V
Partner
Membership No: 202626

Place: Bengaluru
Date: 26.05.2022



for Purvacom

M. R. Phoksey

Partner

[Signature]

Partner

Place: Bengaluru
Date: 26.05.2022

