

PURVA OAK PRIVATE LIMITED

NOTICE OF THE 9TH ANNUAL GENERAL MEETING

Notice is hereby given that the Ninth Annual General Meeting of the Members of **Purva Oak Private Limited** will be held on **Wednesday, 24th day of September 2025 at 03:00 P.M.** at the registered office of the company situated at No. 130/2, Ulsoor Road, Bangalore- 560 042 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2025 and the Reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a Director in place of Ms. Amanda Joy Puravankara (DIN: 07128042) who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Rajat Rastogi (DIN: 10885887) as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajat Rastogi (DIN: 10885887), who was appointed as an Additional Director by the Board of Directors of the Company in its meeting held on December 26, 2024, under Section 161(1) of the Companies Act 2013, who vacates office at the Annual General Meeting, who is eligible for appointment as director, be and is hereby appointed as Director of the Company, whose term shall be liable to retire by rotation as per Companies Act 2013;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all acts, deeds, things and matters and give all such directions as it may in its absolute discretion deem necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

For Purva Oak Private Limited

Sd/-

Niraj Kumar Gautam

Director

DIN: 07868503

Place : Bengaluru

Date : 06-08-2025

PURVA OAK PRIVATE LIMITED

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself/herself and such Proxy need not be a Member of the Company.
2. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting.
3. Members/Proxies are requested to kindly take note that Attendance Slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting.
4. According to provisions of Section 105 of the Companies Act, 2013, ("Act") read with the applicable rules thereon, a person can act as a proxy on behalf of Shareholder not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Shareholder holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
5. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a 'certified copy of the Board resolution' authorising their representative to attend and vote on their behalf at the Meeting.
6. All documents mentioned in the Notice will be available for inspection at the Company's Registered Office during normal Business hours on working days upto the date of the Annual General Meeting.
7. Route-map to the venue of the Meeting is provided at the end of the Notice
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 3 set out above and the relevant details in respect of the Directors seeking appointment/ re-appointment at this AGM as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard') are annexed as Annexure -I and forms part of this Notice. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
9. The Annual Report of the Company, circulated to the shareholder of the Company, is available on the Company's website - <https://www.puravankara.com/purvaok/>. Shareholders and debenture holders are requested to visit the same for more information about the Company.

PURVA OAK PRIVATE LIMITED

EXPLANATORY STATEMENT

The explanatory statement Pursuant to Section 102 of the Companies Act, 2013 (“The Act”), given hereunder sets out all material facts relating to the special business mentioned at Item Nos. 3:

Item No. 3:

The Board of the Company in its meeting held on December 26, 2024, appointed Mr. Rajat Rastogi (DIN: 10885887) as an additional director of the Company and liable to retire by rotation. Pursuant to Section 161 of the Companies Act 2013 (“The Act”), Additional Director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Accordingly, his appointment as Director of the Company is proposed for shareholders’ approval at the ensuing Annual General Meeting.

Mr. Rajat Rastogi (DIN: 10885887) is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Further, the Company has received consent and other necessary disclosures from Mr. Rajat Rastogi (DIN: 10885887), for his appointment as Director. He has also confirmed that he is not debarred from holding the office of a director by virtue of any order passed by SEBI or any such authority.

Mr. Rajat Rastogi (DIN: 10885887) completed PGDBA in Marketing & Finance from ICFAI Business School. He has over 10 years of experience in business, sales, and marketing, demonstrating a strong track record of driving growth, building client relationships, and implementing effective strategies across various industries.

The Board considers that keeping in view vast expertise, relevant experience and knowledge, it is desirable and justifiable and in the interest of the Company to appoint Mr. Rajat Rastogi (DIN: 10885887), as Director of the Company.

The relevant disclosures under Secretarial Standard-2 (“SS-2”) issued by the Institute of Company Secretaries of India are set out in the **Annexure-I** to this Notice.

Except Mr. Rajat Rastogi (DIN: 10885887), none of the directors / key managerial personnel or their relatives, are directly or indirectly concerned or interested, financial or otherwise, in the resolutions set out at item No. 3 of the accompanying Notice. The Board of Directors recommends the Ordinary Resolution set out in item No. 3 accompanying Notice for approval by the shareholder.

PURVA OAK PRIVATE LIMITED

Annexure -I

ANNEXURE TO ITEM NO. 2 & 3 OF THE NOTICE

Details of Director seeking appointment/re-appointment at the forthcoming Annual General Meeting as on 31-03-2025

Name of the Director	Ms. Amanda Joy Puravankara	Mr. Rajat Rastogi
DIN	07128042	10885887
Designation / Category of Director	Director	Director
Date of Birth/Age	24/11/1988 & 37 years	20/04/1980 & 45 years
Date of first appointment	07/07/2017	26/12/2024
Qualifications	Amanda holds a Bachelor's degree in Psychology with Honours from the University of Southampton, England and has completed the Executive General Management program at the Indian Institute of Management-Bangalore	Mr. Rajat Rastogi (DIN: 10885887) completed PGDBA in Marketing & Finance from ICFAI Business School.
Brief Resume, Experience and Nature of Expertise in specific functional areas	<p>Ms. Amanda Joy Puravankara is the executive director of Provident Housing Limited, India's first and leading premium affordable housing brand. Her inspiring leadership fueled a positive organizational structure across the Company. She has rich experience in real estate industry.</p> <p>Amanda holds a bachelor's degree in psychology with Honours from the University of Southampton, England and has completed the Executive General Management Program at the Indian Institute of Management-Bangalore. In 2021, she was recognised as one of the top '40 under 40' entrepreneurs for her exemplary contribution to the realty sector. She has been honoured with several awards, including 'Woman Achiever of the Year' at the Economic Times Business Excellence Awards 2022-2023, Women Entrepreneur of the Year 2018-19 by Quikr Homes, Women Entrepreneur by Business Connect and Women in Corporate Award 2019 for Innovation by Women's Web</p>	He has over 10 years of experience in business, sales, and marketing, demonstrating a strong track record of driving growth, building client relationships, and implementing effective strategies across various industries
Directorships held in other companies including equity listed companies and excluding foreign companies	<ol style="list-style-type: none">1. Purva Sapphire Land Private Limited2. Purva Realities Private Limited3. Prudential Housing and Infrastructure Development Limited4. IBID Home Private Limited5. Provident Housing Limited6. Purva Woodworks Private Limited7. Aquila Films Private Limited8. Uniquepark Construction Private Limited9. AAT Properties Private Limited10. AARP Properties Private Limited11. PPL Hebbal Developers Private Limited12. T- Hills Private Limited13. Provident Cedar Private Limited14. Provident Meryta Private Limited	1. Purva Oak Private Limited
Memberships/ Chairmanships of committees of other companies (excluding foreign companies)	Nil	Nil

PURVA OAK PRIVATE LIMITED

No. of Shares held in the Company	Nil	Nil
Name of listed entities from which the person has resigned in the past three years	Nil	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	None	None
Terms and conditions of Appointment/reappointment	Appointment as Director and is liable to retire by rotation	Appointment as Director and is liable to retire by rotation
Details of Remuneration sought to be paid	Not Applicable	Not Applicable
Last drawn remuneration	Not Applicable	Not Applicable
No. of Meetings attended during FY 2024-25	12	3

PURVA OAK PRIVATE LIMITED

ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the 9th Annual General Meeting of the Company on **Wednesday, September 24, 2025 at 03:00 P.M.** at 130/2 Ulsoor Road, Bangalore – 560042, Karnataka, India.

Folio No. :
No. of Shares :

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio No., No. of Shares, name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall.

PURVA OAK PRIVATE LIMITED

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 : U65100KA2016PTC096197
Name of the Company : PURVA OAK PRIVATE LIMITED
Registered Office : 130/2, ULSOOR ROAD, BANGALORE KA 560042 IN

Name of the member (s)	:	
Registered address	:	
E- mail id	:	
Folio No / Client Id	:	
DP ID	:	
No. of shares held	:	

I / We, being the member (s) holding _____ 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 :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9th Annual General Meeting held on Wednesday, September 24, 2025, at the registered office of the company situated at No. 130/2, Ulsoor Road, Bangalore- 560 042 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number:

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March 2025 and the Reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a Director in place of Ms. Amanda Joy Puravankara (DIN: 07128042) who retires by rotation and being eligible offers himself for re-appointment
3. To appoint Mr. Rajat Rastogi (DIN: 10885887) as Director of the Company

Signed this on _____ day of ____, 2025.

Signature of shareholder(s): _____

Signature of Proxy holder(s): _____

Affix Revenue Stamp

Note: Proxy form to be effective, should be submitted at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of aforesaid Annual General Meeting.

PURVA OAK PRIVATE LIMITED

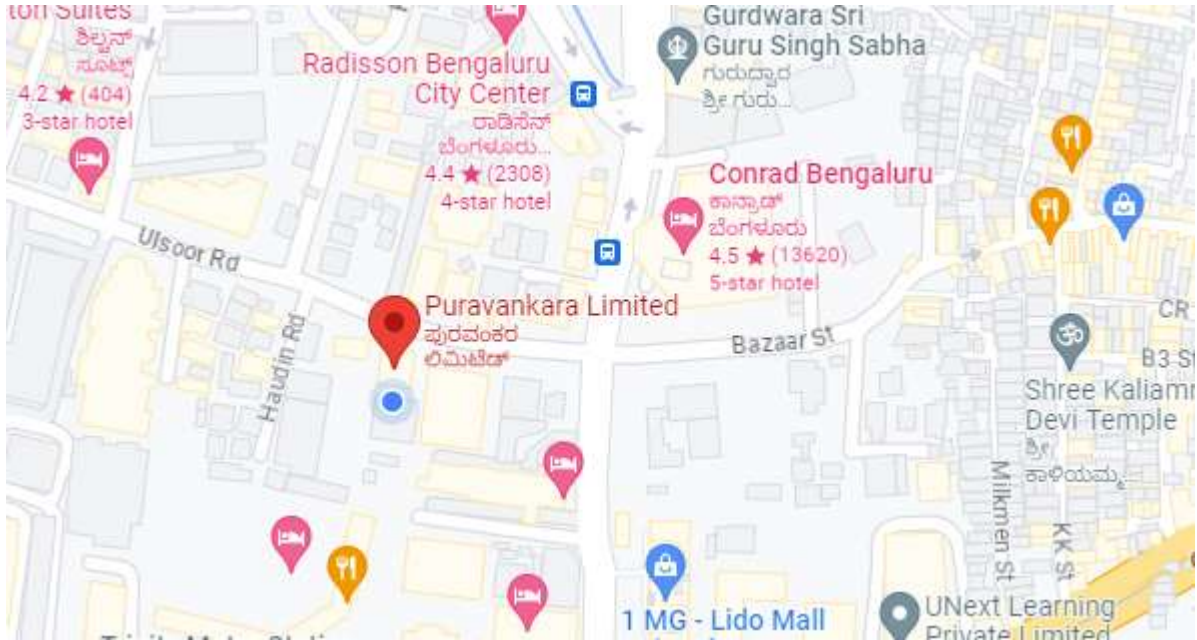
Notes:

1. The Proxy, to be effective should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. Proxies may be accepted at a shorter period, being not less than twenty-four hours before the commencement of the meeting, if the articles so provide.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the register of members
4. This form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. This is optional. Please put a tick mark (v) in the appropriate column against the resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the resolution.
7. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate.
8. An instrument of Proxy duly filled, stamped and signed, is valid only for the meeting to which it relates including any adjournment thereof.
9. An instrument of Proxy is valid only if it is properly stamped. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
10. The Proxyholder should prove his identity at the time of attending the meeting.
11. A proxy form which does not state the name of the Proxy should not be considered valid.
12. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.
13. If a company receives multiple Proxies for the same holdings of a member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
14. If a Proxy had been appointed for the original meeting and such meeting is adjourned, any proxy given for the adjourned meeting revokes the proxy given for the original meeting.
15. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
16. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the meeting or adjourned meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the member. Even an undated letter of revocation of Proxy should be accepted. Unless the articles provide otherwise, a notice of revocation should be signed by the same person who had signed the Proxy.
17. Requisitions, if any, for inspection of Proxies should be received in writing from a member at least three days before the commencement of the Meeting.
18. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.

PURVA OAK PRIVATE LIMITED

Route map to the venue of the Annual General Meeting

Venue of AGM: 130/2 Ulsoor Road, Bangalore – 560042, Karnataka, India



PURVA OAK PRIVATE LIMITED

BOARD'S REPORT

Dear Shareholders,

Your Directors' have the pleasure of presenting the Ninth Annual Report of Purva Oak Private Limited together with the Audited Statements for the financial year ended 31st March 2025.

PERFORMANCE HIGHLIGHTS

(Amounts in INR Rupees Thousands)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
INCOME:		
Revenue from projects	-	-
Other income	19,853.43	-
Total Income	19,853.43	-
EXPENSES:		
Sub-contractor cost	3,74,110.35	-
Land purchase cost	36,74,321.53	-
(Increase)/ decrease in inventories of land stock and work-in-progress	(45,79,584.18)	-
Finance Cost	4,79,027.40	0.42
Depreciation and amortization expense	107.58	-
Other Expenses	1,37,925.16	117.32
Total Expenses	85,907.84	117.74
Profit / (Loss) Before Tax	(66,054.41)	(117.74)
Tax expenses	(16,991.18)	-
Profit / (Loss) After Taxes	(49,063.23)	(117.74)
Earnings per equity share (EPS) (Basic & Diluted) (in Rs.)	(49,063.23)	(117.74)

STATE OF COMPANY'S AFFAIRS

Your Company's objects include to carry on business of real estate developers for of building and developers etc. The Company incurred a loss of Rs. 49,063.23 Thousands during financial year 2024-2025 as compared to loss of Rs. 117.74 Thousands incurred during financial year 2023-24.

THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review there was no change in the nature of business of the Company.

DIVIDEND

1

Purva Oak- Board's Report- 2024-25

PURVA OAK PRIVATE LIMITED

During the year under review, your directors have deemed it prudent not to recommend any dividend for the year ended 31st March 2025 on account of augmenting of capital towards the expansion of the project.

TRANSFER OF UNCLAIMED DIVIDEND AND UNCLAIMED SHARES

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (including amendments and modifications, thereof), there was no unpaid/unclaimed dividends which were transferred during the year under review to the Investor Education and Protection Fund.

RESERVES

During the year ended 31st March 2025, there was no transfer to the reserves.

SHARE CAPITAL

The authorized and paid-up share capital as on 31st March 2025 stands as follow:

- the Authorized Share capital of the Company is ₹5,00,000/- (5,000 equity shares of ₹100/- each)
- the Paid-Up Equity Share Capital stood at ₹1,00,000/- (1,000 equity shares of ₹ 100/- each).

During the year under review, the Company did not issue any shares nor granted any stock options, sweat equity shares or bonus shares or bought back shares as the Company does not have any policy under ESOP/ESOS. Therefore, there hasn't been any addition or reduction in the share capital of the Company.

CHANGE IN DEBT STRUCTURE

During the financial year 2024-2025, the Company issued 22,000 Secured, listed, rated Redeemable, Non-Convertible Debentures and same is listed on BSE Limited on 23rd July 2024.

As on 31st March 2025, the Company has total outstanding Secured, Listed, Rated, Redeemable, Non-Convertible Debentures of Rs. 220,00,00,000/- (Rupees Two Hundred and Twenty Crores only).

Details of Debentures as on 31st March 2025 are as under:

Particulars	220 Crore NCDs
Description of Debentures	Listed, Secured, Rated, Redeemable, Non-Convertible Debentures
No. of Debentures	22,000
Face Value	Rs. 1,00,000/-

2

Purva Oak- Board's Report- 2024-25

PURVA OAK PRIVATE LIMITED

Total Value	Rs. 220,00,00,000/- (Rupees Two Hundred and Twenty Crores only)
ISIN	INEOSRE07015
Debenture holder	Standard Chartered Bank - IFSC Gift City - ODI
Debenture Trustee	Catalyst Trusteeship Limited
Listing Status	Listed on BSE Limited- Debt Segment

Details of Debenture Trustees:

Catalyst Trusteeship Limited

Address: 901,9th Floor, Tower – B, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

Website: www.catalysttrustee.com

Email: dt@ctltrustee.com

Tel. Ph.: +91(020)25280081

Fax: +91(020)25280275

Further, the Board of Directors of the Company in its meeting held on 9th April 2025, approved issuance of 21,000 senior, unsecured, listed, rated, redeemable, non-convertible debentures(NCDs) having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating up to INR 210,00,00,000/- (Indian Rupees Two Hundred and Ten Crores Only) on private placement basis in three tranches. Aforesaid NCDs were listed on BSE Limited on 30th April 2025. Further, the Board of Directors of the Company in its meeting held on 17th May 2025 approved the conversion of aforesaid Unsecured NCDs to Secured NCDs.

DETAILS OF REGISTRAR AND SHARE TRANSFER AGENT

Integrated Registry Management Services Private Limited, a Category-I Registrar & Share Transfer Agent (RTA), registered with the Securities and Exchange Board of India vide Registration Number: INR000000544) has been appointed as the Registrar and Transfer Agent. Details are as under:

Integrated Registry Management Services Private Limited,

No. 30, Ramana Residency,

4th Cross Sampige Road,

Malleswaram,

Bengaluru - 560 003.

Phone: 080 - 23460815 to 23460819

Email: irg@integratedindia.in

DETAILS OF HOLDING/SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES

PURVA OAK PRIVATE LIMITED

As on 31st March 2025, Puravankara Limited is the holding company of the Company. Further the Company does not have any subsidiary or joint ventures or associate companies except PPL Hebbal Developers Private Limited, which is wholly owned subsidiary of the Company.

During the year under review, PPL Khondapur Developers Private Limited ceased to be a subsidiary of the Company. Other than the said changes there is no company which has become or ceased to be a subsidiary or joint venture or associate of the Company.

Highlights of performance of Subsidiaries, Associates and Joint Venture Companies

The total revenue from the operation of PPL Hebbal Developers Private Limited (Subsidiary) during the year under review is Nil (previous year Nil) and the Net Loss is Rs. 269.83 Thousand (previous year Rs. 53 Thousand). There was no business undertaken by the Company. Accordingly, no significant contribution was made to the overall performance of the Company during the period under review.

COMPOSITION OF BOARD OF DIRECTORS

As on 31st March 2025, the Board consisted of three Directors:

DIN	Name of Director	Designation
07128042	Ms. Amanda Joy Puravankara	Director
07868503	Mr. Niraj Kumar Gautam	Director
10885887	Mr. Rajat Rastogi	Additional Director

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 ("Act"), and the Articles of Association of the company, Ms. Amanda Joy Puravankara (DIN: 07128042) retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends her re-appointment for consideration of the members at the ensuing Annual General Meeting ("AGM") of the Company. Further Mr. Rajat Rastogi (DIN: 10885887) was appointed by the Board of Directors in its meeting held on 26th December 2024, as an Additional Director of the Company to hold office from the date of this meeting till the next AGM. The Board recommends his appointment for the consideration of the members at the ensuing AGM of the Company.

CHANGES IN DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)

During the period under review, there were the following changes in the composition of the Board of the Company:

S. No.	Name of Director	DIN	Appointment/Resignation	Date of Appointment/Resignation
1	Mr. Hegarnatti Vishnumoorthi	05139136	Resignation from position of Director	26/12/2024

PURVA OAK PRIVATE LIMITED

2	Mr. Rajat Rastogi	10885887	Appointment as an Additional Director	26/12/2024
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Ms. Jyoti Sahu appointed as Company Secretary and Compliance Officer of the Company with effect from 9th April 2025 pursuant to Section 203 of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year 2024-2025, the Board of Directors met seventeen times as per the details provided in the table below:

S. No.	Date of Board Meeting	Name of Directors			
		Ms. Amanda Joy Puravankara	Mr. Niraj Kumar Gautam	Mr. Hegarnatti Vishnumoorthi*	Mr. Rajat Rastogi**
1/2024-25	17-04-2024	x	✓	✓	NA
2/2024-25	23-04-2024	x	✓	✓	NA
3/2024-25	07-05-2024	x	✓	✓	NA
4/2024-25	17-05-2024	x	✓	✓	NA
5/2024-25	24-05-2024	x	✓	✓	NA
6/2024-25	10-06-2024	✓	✓	✓	NA
7/2024-25	28-06-2024	✓	✓	✓	NA
8/2024-25	18-07-2024	✓	✓	✓	NA
9/2024-25	19-07-2024	✓	✓	✓	NA
10/2024-25	22-07-2024	✓	✓	✓	NA
11/2024-25	16-08-2024	✓	✓	✓	NA
12/2024-25	04-11-2024	✓	✓	✓	NA
13/2024-25	06-12-2024	✓	✓	✓	NA
14/2024-25	26-12-2024	✓	✓	✓	NA
15/2024-25	10-01-2025	✓	✓	NA	✓
16/2024-25	29-01-2025	✓	✓	NA	✓
17/2024-25	10-02-2025	✓	✓	NA	✓

Leave of Absence:- x

Present:- ✓

*Mr. Hegarnatti Vishnumoorthi resigned w.e.f 26th December 2025

**Mr. Rajat Rastogi appointed w.e.f 26th December 2025

The maximum gap between two Board meetings held during the financial year 2024-2025 was not more than 120 days. The Board of Directors confirm that Secretarial Standards issued by the

PURVA OAK PRIVATE LIMITED

Institute of Company Secretaries of India have been complied with, in respect of all meetings held during the financial year 2024-2025.

COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY

There is no committee constituted in the Company as the same is not applicable.

MEETINGS OF THE MEMBERS

During the financial year ended 2024-2025 the details of Members meetings are as under:

S.no.	Annual General Meeting/Extra Ordinary General Meeting	Date of Meeting	Special Resolution Passed
1	Extra Ordinary General Meeting	15 th May 2024	1. Approval for creating mortgage/charge on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 (Special Resolution) 2. Approval for fixing borrowing limits under Section 180(1)(c) of the Companies Act, 2013 (Special Resolution)
2	Extra Ordinary General Meeting	28 th June 2024	1. Alteration of Articles of Association of the Company (Special Resolution)
3	Annual General Meeting	25 th September 2024	No Special Resolution passed

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the internal financial controls, work performed by the Statutory Auditors, the review performed by the management, pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors states the following for the financial year ended 31st March 2025:

PURVA OAK PRIVATE LIMITED

- a. In the preparation of the annual accounts for the financial year ended 31st March 2025, the applicable accounting standards were followed and there were no material departures from the said accounting standards.
- b. 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 as at 31st March 2025 and of the loss of the Company for the year under review.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the annual accounts of the Company on a 'going concern' basis.
- e. The Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively
- f. 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.

A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6)

Provisions of Section 149 of the Companies Act, 2013 relating to appointment of Independent Director are not applicable to the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY AND THE DATE OF THE REPORT

The Board of Directors of the Company in its meeting held on 9th April 2025, approved issuance of 21,000 senior, unsecured, listed, rated, redeemable, non-convertible debentures(NCDs) having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating up to INR 210,00,00,000/- (Indian Rupees Two Hundred and Ten Crores Only) on private placement basis in three tranches. Aforesaid NCDs were listed on BSE Limited on 30th April 2025. Further, the Board of Directors of the Company in its meeting held on 17th May 2025 approved the conversion of aforesaid Unsecured NCDs to Secured NCDs.

There were no other material changes and commitments except as stated above that occurred after the close of the year till the date of this Report, which affected the financial position of the Company.

AUDITORS & AUDIT REPORTS

PURVA OAK PRIVATE LIMITED

STATUTORY AUDITORS

M/s. V D S R & Co., LLP, Chartered Accountants, having (FRN No. 001626S), are the Statutory Auditors of the Company. M/s. V D S R & Co., LLP, were appointed as the Statutory Auditors of the Company for a period of five years from the conclusion 6th Annual General Meeting (AGM) until the conclusion of 11th AGM to be held during the year 2027.

M/s. V D S R & Co., LLP, Chartered Accountants, have stated that, continuation as Statutory Auditors of the Company, would be within the prescribed limits under Section 141(3) of the Companies Act, 2013.

Auditor's Report: The Auditor's Report to the shareholders for the year ended 31st March 2025, does not contain any qualification, reservation or adverse remark or disclaimer and hence do not call for any further comments.

There was no fraud reported by the auditors under section 143(12) of the Companies Act, 2013 and there are no frauds which are reportable to the Central Government.

COST AUDITORS

The provisions of audit of cost records as required under Section 148 of the Companies Act 2013 read with the Companies (Cost Records and Audit) Rules, 2014, were not applicable to the Company for the period under review. Hence, it is not required to appoint a cost auditor for the financial year 2024-2025.

SECRETARIAL AUDITORS

The provisions of Secretarial audit as required under Section 204 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, were not applicable to the Company for the period under review.

INTERNAL AUDITORS

The Company is not required to appoint Internal Auditor as it does not fall within purview of Section 138(1) of Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules, 2014 and it is not applicable to your Company.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions under Section 134(3) (a) and Section 92(3) of the Companies Act, 2013, the Annual Return for financial year 2024-2025 placed on the website of the Company at <https://www.puravankara.com/purvaOak/>.

PURVA OAK PRIVATE LIMITED

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS GIVEN BY THE COMPANY

The details of the loan given to any body corporate or individual, guarantees or securities provided in respect of loan obtained by third party from banks or financial institutions and/or investments made in any body corporate, if any, during the year under the review are provided in the accompanying financial statements.

ACCEPTANCE OF DEPOSITS

During the financial year 2024-2025, the Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act 2013 and the rules made thereunder. Therefore, disclosure pursuant to Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The related party transactions that were entered into by the Company during the financial year 2024-2025, were on an arm's length basis and in ordinary course of business. The disclosure pursuant to Section 134(3)(h) and Section 188 (2) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, is given in form AOC-2 as **Annexure-I** forming part of this Report.

The details of the transaction with related parties during financial year 2024-2025 and the Related Party Disclosures pursuant to Regulation 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Schedule V, forms part of the notes to the financial statements provided in this Annual Report.

The details of the transaction with related parties during financial year 2024-2025 are provided in the accompanying financial statements.

CSR POLICY AND INITIATIVES TAKEN DURING THE YEAR

The provisions relating to Corporate Social Responsibility are not applicable to the Company during the financial year ended 31st March 2025. Therefore, the Company has not formulated any CSR Policy and nor undertaken any CSR Projects during the year under review.

NOMINATION & REMUNERATION POLICY

The provisions of Section 178 of the Companies Act, 2013 are not applicable to the Company and therefore the Company has not formulated any policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director.

PURVA OAK PRIVATE LIMITED

FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND OF THE INDIVIDUAL DIRECTOR

The formal annual evaluation of the performance of the board, its committees and of individual director is not applicable to the Company pursuant to Section 134(3)(p) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

RISK MANAGEMENT POLICY

The Company has developed a risk management policy for the Company including identification therein of elements of risk, if any which in the opinion of the Board may threaten the existence of the Company.

CONSERVATION OF ENERGY / TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT / FOREIGN EXCHANGE EARNING AND OUTGO

Information in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo has been provided below. There was no material business undertaken by the Company during the year under review.

A. CONSERVATION OF ENERGY		
(i)	the steps taken or impact on conservation of energy	NA
(ii)	the steps taken by the company for utilizing alternate sources of energy	NA
(iii)	the capital investment on energy conservation equipment	NA

B. TECHNOLOGY ABSORPTION		
(i)	the efforts made towards technology absorption	NA
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NA
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
(a)	the details of technology imported	NA
(b)	the year of import	NA
(c)	whether the technology been fully absorbed	NA
(d)	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
(iv)	the expenditure incurred on Research and Development.	NA

C. FOREIGN EXCHANGE EARNINGS AND OUTGO		(Rs. in Lakhs)	
Particulars	FY 2024-2025	FY 2023-2024	
Foreign Exchange Earnings (i)	-	-	
Foreign Exchange Expenditure (ii)	-	-	
Grand Total [(ii)-(i)]	-	-	

PURVA OAK PRIVATE LIMITED

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant/ material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULES 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

None of the employee of the Company, who was employes throughout the financial year, was in receipt of remuneration in aggregate of Rupees One Crore and Two Lakhs or more or if employed for the part of the financial year was in receipt of remuneration of Rupees Eight Lakh & Fifty Thousand or more per month.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In compliance with the requirements of 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013', the Company formulated a 'Policy to provide Protection Against Sexual Harassment of Women in Workplace', which was adopted by the Board of directors of the Company.

The requirement to constitute an Internal Complaints Committee under 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013', was not applicable to the Company during the year under review.

There were no cases reported during the year under review under the said policy.

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

The provisions of Maternity Benefit Act 1961 were not applicable to the Company during the financial year 2024-2025.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Pursuant to Section 134(5)(e), the Company has devised a proper and adequate system of internal financial controls in place to ensure that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition that could have a material effect on the financial statements. The processes and the systems are reviewed constantly and updated to address the changing regulatory and business environment. The control systems provide a reasonable assurance of recording the transactions

PURVA OAK PRIVATE LIMITED

of its operations in all material aspects and of providing protection against misuse or loss of the Company's assets.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

There were no applications made by or any proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to the Company, therefore the Company has not established a vigil mechanism and does not have a whistleblower policy.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year under review, there were no such instances where the Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

COMPLIANCE WITH SECRETARIAL STANDARD

During the year under review, in terms of Section 118(10) of the Companies Act, 2013, the Company has complied with the provisions of the applicable Secretarial Standards issued by Institute of Companies Secretaries of India.

APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013.

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the Company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed a Designated person and the same has been reported in Annual Return of the Company filed for financial year 2023-2024.

ACKNOWLEDGEMENT:

The Board of Directors wish to place on record its deep sense of appreciation for the services committed by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the financial

PURVA OAK PRIVATE LIMITED

institutions, banks, government and regulatory authorities, customers, vendors, members and debenture holders during the year under review.

**By Order of the Board of Directors
For Purva Oak Private Limited**

**Date: 6th August 2025
Place: Bengaluru**

Sd/-
**Amanda Joy Puravankara
Director
DIN: 07128042**

Sd/-
**Niraj Kumar Gautam
Director
DIN: 07868503**

PURVA OAK PRIVATE LIMITED

ANNEXURE-I

FORM AOC-02

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS

(a)	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	
(b)	Name(s) of the related party and nature of relationship	Nil
(c)	Nature of contracts/ arrangements/ transactions	Nil
(d)	Duration of the contracts/arrangements/transactions	Nil
(e)	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Nil
(f)	Justification for entering into such contracts or arrangements or transactions	Nil
(g)	Date(s) of approval by the Board, if any	Nil
(h)	Amount paid as advances, if any:	Nil
(i)	Date on which the resolution was passed in general meeting as required under first proviso to section 188	Nil
(j)	SRN of MGT-14	

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS

										(Rs.)
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited	Name of the Related Party	Nature of Relationship	Nature of Contracts/ Arrangements/Transaction	Duration of Contracts/ Arrangements/Transaction	Salient terms of the contracts or arrangements or transactions	Actual / expected contractual amount	Justification for Entering into such Contracts/ Transaction	Dates of Board Approval	Amount Paid as Advance	Date of Agreement/ work order

PURVA OAK PRIVATE LIMITED

Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number										
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Date: 6th August 2025
Place: Bengaluru

By Order of the Board of Directors
For Purva Oak Private Limited

Sd/-
Amanda Joy Puravankara
Director
DIN: 07128042

Sd/-
Niraj Kumar Gautam
Director
DIN: 07868503

Purva Oak Private Limited

Financial Statements

Year ended 31 March 2025

V D S R & Co. LLP

CHARTERED ACCOUNTANTS

Office:

No. 3A, 3rd Floor, Amber Crest Apartment,
No. 37, Pantheon Road, Egmore, Chennai – 600 008.

Tel : 044-2855 4447, 2855 4019

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Email : vijay@vdsr.co.in

Web : www.vdsr.co.in

Branch:

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Nagarbhavi Main Road,
CHBCS Layout, Vijayanagar 21st Cross,
Bangalore - 560 040.

Mobile: 98807 15962

Email : kamath@vdsr.co.in

Independent Auditors' Report

To the Members of Purva Oak Private Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Purva Oak Private Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as “the Ind AS financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 ethical requirements that are relevant to our audit of the financial statements as per the ICAI's Code of Ethics and the provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

<p>Recoverability of the carrying value of inventory</p> <p>As at March 31, 2025, the carrying value of the inventory of real estate projects is Rs. 45,79,584.18 thousand.</p> <p>The inventories are carried at the lower of cost and Net Realisable Value (NRV). The determination of the NRV involves estimates based on prevailing market conditions, taking into account the estimated future selling price, the cost to complete projects, and selling costs.</p> <p>We identified the assessment of the carrying value of inventory as a key audit matter due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgment in this assessment.</p>	<p>As part of our audit procedures, our procedures included the following:</p> <ul style="list-style-type: none">• Obtained and read the Company's policies, processes and procedures in respect of inventories• Tested, on a sample basis, the Company's methodology applied in assessing the carrying value, including current market conditions, used in assessing the net realisable value, launch of the project, development plan and future sales.• We obtained and tested the computation involved in the assessment of carrying value and the net realisable value on a test check basis• We enquired from the management regarding the project status and verified the underlying documents for related developments in respect of the project progress on a test check basis.
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Information Other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, including Annexures to the Board's 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 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 Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with 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 Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial 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 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 responsible for overseeing the Company's financial reporting process



Auditor's Responsibility

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

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

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



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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report 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 my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books, except for the matters stated in the paragraph (i)(v) below on reporting under Rule 11(g).
 - c) the Balance Sheet, Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of the written representations received from the directors as on 31 March 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) the modification relating to the maintenance of accounts and other matters connected therewith is as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i)(v) below on reporting under Rule 11(g).



g) 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”.

h) with respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors during the current year, accordingly provisions of Section 197 of the Act is not applicable.

i) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 derivatives, for which there were any material foreseeable losses.

iii. there were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) the management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



b) the management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) based on the above explanations and audit procedures, which we have 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) of clause (iv) contain any material misstatement.

v. Reporting under Rule 11(g):

Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for direct changes to data when using certain access rights, as described in note 33 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.



- vi. The Company has not declared and paid a dividend during the year, and hence, there was no compliance required as per section 123 of the Companies Act, 2013.

for V D S R & Co LLP

Chartered Accountants

FRN No.: 001626S/S200085



Venkatesh Kamath S V

Partner

Membership No 202626

Place: Bengaluru

Date: 09-05-2025



(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference no. 25202626BMGZNV4009)

Annexure – A to the Independent Auditors' Report

The Annexure referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2025, we report that:

1.

a.

i. The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property Plant and Equipment.

ii. The Company has not held any Intangible assets for the year under review.

b. These Property Plant and Equipment have been physically verified by the management at reasonable intervals, having regard to the size of the Company and the nature of its assets. No material discrepancies were noted during this verification.

c. According to the information and explanation given to us and based on our examination of the records of the Company, the Company does not own any immovable properties. Accordingly, paragraph 3(i)(c) of the Order is not applicable.

d. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not revalued either its property, plant and equipment or intangible assets or both during the year. Accordingly, paragraph 3(i)(d) of the Order is not applicable.

e. According to the information and explanations given to us and based on our examination of the records of the Company, 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 the rules made thereunder. Accordingly, paragraph 3(i)(e) of the Order is not applicable.

2.

a. The Company is engaged in the business of real estate development and related services. The Company holds inventory in the form of land, as well as developed and undeveloped properties. In our opinion and according to the information and explanations given to us, having regard to the nature of inventories, the procedures and frequency of the physical verification by way of title deeds, site visits by the management, certification of work completion, the verification of inventories are reasonable and adequate having regard to size of the company and nature of its business and no material discrepancies were noticed on physical verification.



- b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, paragraph 3(ii)(b) of the Order is not applicable.
3. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans to the holding company during the year; details of the loan are stated in sub-clause (a) below. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

a.

vii. The Company does not have any subsidiaries as of the reporting period.

viii. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to a party other than subsidiaries as below:

Particulars	Amount - Rs.(in thousands)
Aggregate amount during the year – Others	6,92,659.88/-
Balance outstanding as at balance sheet date – Others	7,04,154.11/-

- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loan to its holding company repayable on demand of Rs. 7,04,154.11/-(in thousands) which constitutes 100% of total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;



4. According to information and explanations given to us, the Company has not granted any loans, made any investments, extended any guarantees and provided any security to or on behalf of the parties referred to in sections 185 and 186 of the Companies Act, 2013.
5. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not accepted any deposits from the public. Accordingly, paragraph 3(v) of the Order is not applicable.
6. According to the information and explanations given to us and based on our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act for any of the services rendered by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable.
7. In respect of Statutory Dues:
 - a. According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues, including Income-tax, Goods and Services Tax, Customs Duty, Cess and any other statutory dues with the appropriate authorities. There are no undisputed statutory dues, outstanding as at March 31 2025, for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, and records of the Company examined by us, there are no amounts outstanding in respect of the aforesaid dues on account of any dispute.
8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
9.
 - a. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
 - b. The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority
 - c. Term loans were applied for the purpose for which the loans were obtained



- d. On an overall examination of the financial statements of the company, no funds raised on a short-term basis have been used for long-term purposes by the company
- e. According to the information and explanation given to us, the company does not have any subsidiaries and hence, reporting under clause 3(ix)(e) of the order is not applicable.
- f. According to the information and explanation given to us, the company does not have any subsidiaries and hence, reporting under clause 3(ix)(f) of the order is not applicable.

10.

- a. In our opinion and according to the information and explanation given by the management, the company has not raised any monies by the way of initial public offer/ further public offer (including debt instruments), being a private limited company.
- b. In our opinion and according to the information and explanation given by the management, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.

11. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. Accordingly, paragraph 3(xi) of the Order is not applicable.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanations given to us and on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where ever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. In our opinion and according to the information and explanations given to us, Internal audit does not apply to the Company for the year under review.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected to him. Accordingly, paragraph 3(xv) of the Order is not applicable.



16. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.
17. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has incurred cash losses of Rs. 66,054.41/- (in thousands) in the current financial year and Rs. 117.74 /- (in thousands) in the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable.
19. 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 and as confirmed by the Management to infuse required funds as and when necessitates, we are of the opinion 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.
20. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, paragraph 3(xx) of the Order is not applicable.



21. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has no subsidiaries or joint ventures, which require the Company to prepare consolidated financial statements and be audited, and hence, the Company has no consolidated financial statements either prepared or audited during the year. Accordingly, paragraph 3(xxi) of the Order is not applicable.

for V D S R & Co LLP
Chartered Accountants
FRN No.: 001626S/S200085



Venkatesh Kamath S V
Partner
Membership No 202626



Place: Bengaluru
Date: 09-05-2025

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference no. 25202626BMGZNV4009)

Annexure – B – to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Purva Oak Private Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and its 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) 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 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls 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.

for V D S R & Co LLP

Chartered Accountants

FRN No.: 001626S/S200085



Venkatesh Kamath S V

Partner

Membership No 202626



Place: Bengaluru

Date: 09-05-2025

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference no. 25202626BMGZNV4009)

Purva Oak Private Limited
 CIN: U65100KA2016PTC096197
 Balance Sheet as at March 31, 2025
 (All amounts in Indian Rs. Thousands, unless otherwise stated)

	Note	March 31, 2025	March 31, 2024
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	1,390.02	-
(b) Financial assets			
(i) Investments	4	99.90	199.80
(ii) Other financial assets	5	1,66,024.62	-
(c) Deferred tax assets (net)	6	16,991.18	-
(d) Assets for current tax (net)	7	1,566.87	-
(e) Other non-current assets	8	-	3,823.20
Total non-current assets		1,86,072.59	4,023.00
Current assets			
(a) Inventories	9	45,79,584.18	-
(b) Financial assets			
(i) Trade receivables	10	2,000.84	-
(ii) Cash and cash equivalents	11	2,16,839.65	107.97
(iii) Bank balances other than (ii) above	12	-	-
(iv) Loans	13	7,04,154.11	-
(c) Other current assets	14	25,778.69	105.00
Total current assets		55,28,357.47	212.97
Total assets		57,14,430.06	4,235.97
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	15	100.00	100.00
(b) Other equity	16	(50,537.13)	(1,473.90)
Total equity		(50,437.13)	(1,373.90)
LIABILITIES			
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	56,93,582.64	5,563.90
(ii) Trade payables	18		
(A) Total outstanding dues of micro enterprises and small enterprises		47,772.08	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		16,060.56	41.77
(b) Other current liabilities	19	7,451.91	4.20
Total current liabilities		57,64,867.19	5,609.87
Total equity and liabilities		57,14,430.06	4,235.97

Summary of material accounting policies 2.2

The accompanying notes referred to above form an integral part of the financial statements

As per report of even date

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: May 9, 2025



For and on behalf of the Board of Directors of
 Purva Oak Private Limited

Amanda Joy Puravankara
 Director
 DIN 07128042

Niraj Kumar Gautam
 Director
 DIN 07868503

Place: Bengaluru
 Date: May 9, 2025



Purva Oak Private Limited
CIN: U65100KA2016PTC096197
Statement of Profit and Loss for the year ended March 31, 2025
(All amounts in Indian Rs. Thousands, unless otherwise stated)

	Note	March 31, 2025	March 31, 2024
Income			
Other income	20	19,853.43	-
Total		19,853.43	-
Expenses			
Sub-contractor cost		3,74,110.35	-
(Increase)/ decrease in inventory of stock of flats, land stock and work-in-progress	21	(45,79,584.18)	-
Purchase of land stock		36,74,321.53	-
Finance costs	22	4,79,027.40	0.42
Depreciation and amortization expense	23	107.58	-
Other expenses	24	1,37,925.16	117.32
Total expenses		85,907.84	117.74
Profit/(loss) before tax		(66,054.41)	(117.74)
Tax expense			
Current tax		-	-
Deferred tax		(16,991.18)	-
Total tax expense		(16,991.18)	-
Profit/(loss) for the year		(49,063.23)	(117.74)
Other comprehensive income ('OCI')			
Items that will not be reclassified to profit or loss			
(i) Re-measurement gains/(losses) on defined benefit plans			
(ii) Income tax relating to above			
Total other comprehensive income		-	-
Total comprehensive income for the year (comprising profit and OCI)		(49,063.23)	(117.74)
Earnings per equity share ('EPS')			
(Nominal value per equity share Rs. 100 (March 31, 2024 - Rs.100))			
Basic (Rs)		(49,063.23)	(117.74)
Diluted (Rs)		(49,063.23)	(117.74)
Weighted average number of equity shares used in computation of EPS			
Basic - in numbers thousands		1.00	1.00
Diluted - in numbers thousands		1.00	1.00

Summary of material accounting policies

2.2

The accompanying notes referred to above form an integral part of the financial statements

As per report of even date

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 May 9, 2025



For and on behalf of the Board of Directors of
Purva Oak Private Limited

Amanda Joy Puravankara
Director
DIN 07128042

Niraj Kumar Gautam
Director
DIN 07868503

Place: Bengaluru
Date: May 9, 2025



Purva Oak Private Limited
CIN: U65100KA2016PTC096197
Statement of Cash Flow for the year ended March 31, 2025
(All amounts in Indian Rs. Thousands, unless otherwise stated)

	March 31, 2025	March 31, 2024
A. Cash flow from operating activities		
Profit/(loss) before tax	(66,054.41)	(117.74)
Adjustments to reconcile profit after tax to net cash flows		
Depreciation and amortization	107.58	-
Finance costs	4,37,454.40	-
Operating profit before working capital changes	3,71,507.57	(117.74)
Working capital adjustments		
(Increase)/Decrease in trade receivables	(2,000.84)	-
(Increase)/ decrease in inventories	(45,79,584.18)	-
(Increase)/Decrease in other assets	(1,87,875.11)	(3,928.20)
Increase/ (decrease) in other liabilities	71,238.58	(1,175.10)
Cash (used in)/ received from operations	(43,26,713.98)	(5,221.04)
Income tax paid (net)	(1,566.87)	-
Net cash flows (used in)/from operating activities	(43,28,280.85)	(5,221.04)
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advances)	(1,497.60)	-
Investment made in subsidiaries	99.90	(199.80)
Loans given to subsidiaries, associates and joint ventures	(7,04,154.11)	-
Net cash flows from / (used in) investing activities	(7,05,551.81)	(199.80)
C. Cash flows from financing activities		
Proceeds from issue of debentures	21,63,575.76	-
Proceeds from issue of commercial paper	20,00,000.00	-
Loans taken from Related Parties (net)	15,48,748.56	5,513.00
Interest paid	(4,61,759.98)	-
Net cash (used in)/from financing activities	52,50,564.34	5,513.00
Net (decrease)/increase in cash and cash equivalents (A + B + C)	2,16,731.68	92.16
Cash and cash equivalents at the beginning of the year	107.97	15.81
Cash and cash equivalents at the end of the year (as per note 12 to the financial statements)	2,16,839.65	107.97

Summary of material accounting policies

2.2

The accompanying notes referred to above form an integral part of the financial statements

As per report of even date

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: May 9, 2025



For and on behalf of the Board of Directors of
Purva Oak Private Limited



Amanida Joy Puravankara
Director
DIN 07128042

Place: Bengaluru
Date: May 9, 2025



Niraj Kumar Gautam
Director
DIN 07868503



Purva Oak Private Limited
Statement of changes in equity for the year ended March 31, 2025
(All amounts in Indian Rs. Thousands, unless otherwise stated)

A. Equity share capital

Particulars	As at March 31, 2023	Movement during 2023-24	As at March 31, 2024	Movement during 2024-25	As at March 31, 2025
1,000 (March 31, 2024: 1,000) Equity share capital of face value of Rs 100 each fully paid	100.00	-	100.00	-	100.00
	100.00	-	100.00	-	100.00

B. Other equity

Particulars	As at March 31, 2023	Movement during 2023-24	As at March 31, 2024	Movement during 2024-25	As at March 31, 2025
Balance as at 1 April 2023	-	-	-	-	-
Profit/(loss) for the year	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-
Dividends	-	-	-	-	-
Balance as at March 31, 2024	-	-	-	-	-
Profit/(loss) for the year	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-
Dividends	-	-	-	-	-
Balance as at March 31, 2025	-	-	-	-	-

As at March 31, 2023	Movement during 2023-24	As at March 31, 2024	Movement during 2024-25	As at March 31, 2025
100.00	-	100.00	-	100.00
100.00	-	100.00	-	100.00

Particulars	Reserves and surplus			Total
	Securities premium reserve	General reserve	Retained Earnings	
Balance as at 1 April 2023	-	-	(1,356.16)	(1,356.16)
Profit/(loss) for the year	-	-	(117.74)	(117.74)
Other Comprehensive Income	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Dividends	-	-	(1,473.90)	(1,473.90)
Balance as at March 31, 2024	-	-	(1,473.90)	(1,473.90)
Profit/(loss) for the year	-	-	(49,063.23)	(49,063.23)
Other Comprehensive Income	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Dividends	-	-	(50,537.13)	(50,537.13)
Balance as at March 31, 2025	-	-	(50,537.13)	(50,537.13)

Summary of material accounting policies

The accompanying notes referred to above form an integral part of the financial statements

As per report of even date

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: May 9, 2025



For and on behalf of the Board of Directors of
Purva Oak Private Limited

Amanda Joy Puravankara
 Director
 DIN 07128042

Niraj Kumar Gautam
 Director
 DIN 07868503

Place: Bengaluru
 Date: May 9, 2025



Purva Oak Private Limited
Notes to Ind AS Financial Statements for the year ended March 31, 2025
All amounts in Indian Rs. Thousands, unless otherwise stated

1. Corporate information

Purva Oak Private Limited (the 'Company') was incorporated on September 01, 2016 under the provisions of the Companies Act applicable in India. The registered office is located at 130/2, Ulsoor Road Bangalore 560042, India. The Company is engaged in the business of real estate development and other related activities.

The Ind AS financial statements were authorized for issue in accordance with a resolution of the directors on 9th May 2025.

2. Material accounting policies

2.1 Basis of preparation

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016. The financial statements of the Company are prepared and presented in accordance with Ind AS.

The financial statements have been prepared on the historical cost basis as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.2 Summary of Material accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities. The effect of change in an accounting estimate is recognized prospectively.

(b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet 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 trading
- 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 trading
- 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

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has evaluated and considered its operating cycle as one year for the purpose of current and non-current classification of assets and liabilities.

(c) Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized/inventorised as part of the cost of the respective asset. All other borrowing costs are charged to statement of profit and loss.

(d) Inventories

Direct expenditure relating to real estate activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its



Purva Oak Private Limited
Notes to Ind AS Financial Statements for the year ended March 31, 2025
All amounts in Indian Rs. Thousands, unless otherwise stated

intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the real estate activity.

i. Work-in-progress: Represents cost incurred in respect of unsold area (including land) of the real estate development projects or cost incurred on projects where the revenue is yet to be recognized. Work-in-progress is valued at lower of cost and net realizable value.

ii. Raw materials, components and stores: Valued at lower of cost and net realizable value. Cost is determined based on FIFO basis.

iii. Land stock: Valued at lower of cost and net realizable value.

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

(e) Revenue recognition

Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer, if any.

Interest income

Interest income, including income arising from other financial instruments measured at amortized cost, is recognized using the effective interest rate method.

Dividend income

Dividend income is recognized when the Company's right to receive dividend is established, which is generally when shareholders approve the dividend.

(f) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year.

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

i. Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

ii. Deferred income tax

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.



Purva Oak Private Limited
Notes to Ind AS Financial Statements for the year ended March 31, 2025
All amounts in Indian Rs. Thousands, unless otherwise stated

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, 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.

The carrying amount of deferred income tax assets is reviewed at each balance sheet 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 income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period 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 balance sheet date.

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

(g) Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of 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. 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 recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within 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 it in the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

(h) Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value at initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

- i. Financial assets at fair value through other comprehensive income
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- ii. Financial assets at fair value through profit or loss
Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.
- iii. Debt instruments at amortized cost
A 'debt instrument' is measured at the amortized 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 (SPP) on the principal amount outstanding.After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized 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. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.
- iv. Equity investment in subsidiaries, joint ventures and associates
Investment in subsidiaries, joint ventures and associate are carried at cost. Impairment recognized, if any, is reduced from the carrying value.
- v. De-recognition of financial asset
The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.



Purva Oak Private Limited
Notes to Ind AS Financial Statements for the year ended March 31, 2025
All amounts in Indian Rs. Thousands, unless otherwise stated

vi. Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as payables, as appropriate. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts. The subsequent measurement of financial liabilities depends on their classification, which is described below.

vii. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

viii. Financial liabilities at amortized cost

Financial liabilities are subsequently carried at amortized cost using the effective interest ('EIR') method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized 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 as finance costs in the statement of profit and loss.

Interest-bearing loans and borrowings are subsequently measured at amortized cost using EIR method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

ix. De-recognition of financial liability

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 derecognition 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.

x. Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the financial statements 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 financial statements 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.

(i) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(j) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.



3 Property, plant and equipment

	Office equipment	Furniture and fixtures	Total
Cost			
At 01 April 2023	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 31 Mar 2024	-	-	-
Additions	1,405.49	92.11	1,497.60
Disposals	-	-	-
At 31 Mar 2025	1,405.49	92.11	1,497.60
Depreciation			
At 01 April 2023	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 31 Mar 2024	-	-	-
Additions	103.77	3.81	107.58
Disposals	-	-	-
At 31 Mar 2025	103.77	3.81	107.58
Net block			
At 31 Mar 2024	-	-	-
At 31 Mar 2025	1,301.72	88.30	1,390.02

4 Non-current investments

	March 31, 2025	March 31, 2024
Non-current investments - valued at cost unless stated otherwise		
Investment in subsidiaries (fully paid-up)		
PPL Khondapur Developers Private Limited		
Nil shares (March 31, 2024 - 999) of Rs. 100 each	-	99.90
PPL Hebbal Developers Private Limited		
999 equity shares (March 31, 2024 - 999) of Rs. 100 each	99.90	99.90
	99.90	199.80

5 Other financial assets

	March 31, 2025	March 31, 2024
Non Current		
Non-current bank balances (refer Note 12)	70,822.95	-
Security deposits	95,201.67	-
	1,66,024.62	-

6 Deferred tax assets (net)

	March 31, 2025	March 31, 2024
Deferred tax asset arising on account of:		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	6.65	-
Impact of financial assets and liabilities carried at amortized cost & Impact of Ind AS 115, carry forward losses	16,984.53	-
	16,991.18	-
Reconciliation of deferred tax assets/ (liabilities) (net)		
Net deferred tax asset at the beginning of the year	-	-
Tax income/(expense) during the year recognized in profit and loss	(16,991.18)	-
Net deferred tax asset at the end of the year	(16,991.18)	-

Income tax

The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are:

Statement of profit and loss:

Profit or loss section:

Current tax:

Current income tax charge

Deferred tax:

Income tax expense reported in the statement of profit and loss

OCI section:

Deferred tax related to items recognised in OCI during the year:

Re-measurement gains/(losses) on defined benefit plans

Income tax charged to OCI

Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

Accounting profit before income tax

Effective tax rate in India

Tax on accounting profit at statutory income tax rate

Tax effect of amounts which are not deductible (taxable) in calculating taxable income

Others

Income tax expense

	March 31, 2025	March 31, 2024
Accounting profit before income tax	66,054.41	117.74
Effective tax rate in India	25.17%	25.17%
Tax on accounting profit at statutory income tax rate	(16,624.57)	-
Tax effect of amounts which are not deductible (taxable) in calculating taxable income	(366.61)	-
Others	(16,991.18)	-
Income tax expense	1,566.87	-
Advance income tax [net of provision for taxation]	1,566.87	-

7 Assets for current tax (net)

Advance income tax [net of provision for taxation]



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Notes to Financial Statements for the year ended March 31, 2025
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	March 31, 2025	March 31, 2024
8 Other non-current assets (Unsecured, considered good unless otherwise stated)		
Advances for land contracts	-	3,823.20
	-	<u>3,823.20</u>
9 Inventory		
(Valued at lower of cost and net realisable value)		
Properties under development	45,79,584.18	-
	<u>45,79,584.18</u>	-
10 Trade receivables		
(Unsecured Considered good)		
Trade payable		
- Total outstanding dues from micro enterprises and small enterprises	-	-
- Total outstanding dues from debtors other than micro and small enterprises	2,000.84	-
	<u>2,000.84</u>	-

Trade receivables Ageing Schedule

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	2,000.84	-	-	-	-	2,000.84
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-
Total	2,000.84	-	-	-	-	2,000.84

As at 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	-	-	-	-	-	-
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	-

	March 31, 2025	March 31, 2024
11 Cash and cash equivalents		
Cash on hand	0.10	0.10
Balances with banks		
In current accounts	14,819.00	107.87
Bank deposits with original maturity upto three months	2,02,020.55	-
	<u>2,16,839.65</u>	<u>107.97</u>
12 Bank balances other than cash and cash equivalents		
Margin money deposit	70,822.95	-
	<u>70,822.95</u>	-
Amount disclosed under non-current assets (refer Note 5)	(70,822.95)	-
	<u>-</u>	<u>-</u>
13 Loans		
Current		
(Unsecured, considered good)		
Loans to Holding Company	7,04,154.11	-
	<u>7,04,154.11</u>	-
14 Other current assets (Unsecured, considered good unless otherwise stated)		
Prepaid expenses	-	-
Advances to suppliers	25,778.69	105.00
	<u>25,778.69</u>	<u>105.00</u>



Purva Oak Private Limited
Notes to Financial Statements for the year ended March 31, 2025
 (All amounts in Indian Rs. Thousands, unless otherwise stated)

	March 31, 2025	March 31, 2024
15 Equity share capital		
Authorized shares		
5,000 (March 31, 2024 - 5,000) equity shares of Rs. 100 each	500.00	500.00
Issued, subscribed and fully paid-up shares		
1,000 (March 31, 2024 - 1,000) equity shares of Rs. 100 each	100.00	100.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

Balance at the beginning of the year
 Issued during the year
Outstanding at the end of the year

	March 31, 2025		March 31, 2024	
	Number	Rs.	Number	Rs.
Balance at the beginning of the year	1,000	100.00	1,000	100.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,000	100.00	1,000	100.00

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the company

	March 31, 2025		March 31, 2024	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Equity shares of Rs. 100 each fully paid-up				
Puravankara Limited	1,000	100.00%	1,000	100.00%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

d. Shares held by promoters

As at March 31, 2025

Class of equity shares: Equity shares of Rs. 100 each

Promoter Name	No. of shares at the beginning of the year	Transferred during the year	No. of shares at the end of the year	% of total shares	% change during the year
Puravankara Limited	1,000	-	1,000	100%	0%

As at March 31, 2024

Class of equity shares: Equity shares of Rs. 100 each

Promoter Name	No. of shares at the beginning of the year	Transferred during the year	No. of shares at the end of the year	% of total shares	% change during the year
Puravankara Limited	1,000	-	1,000	100%	0%



Purva Oak Private Limited
Notes to Financial Statements for the year ended March 31, 2025
(All amounts in Indian Rs. Thousands, unless otherwise stated)

	March 31, 2025	March 31, 2024
16 Other equity		
Retained earnings		
Balance at the beginning of the year	(1,473.90)	(1,356.16)
Total comprehensive income for the year	(49,063.23)	(117.74)
Balance at the end of the year	(50,537.13)	(1,473.90)
Total other equity	(50,537.13)	(1,473.90)
17 Borrowings		
Current borrowings		
Secured		
Debentures		
22,000 (March 31, 2024: Nil) listed, secured, rated, redeemable, non-convertible debentures of Rs 1,00,000 each	21,63,575.76	-
Unsecured		
Other Loans		
Commercial papers	19,75,694.42	-
Loans repayable on demand		
Loans from related parties	15,54,312.46	5,563.90
	56,93,582.64	5,563.90

Note : Details of nature of security, guarantees given by directors and repayment terms of borrowings

Non-current borrowings (including Current maturities of long-term borrowings)

Category of loan	March 31, 2025	March 31, 2024	Effective interest rate	Maturity	Repayment details	Nature of security
Current borrowings						
Debentures-Secured	21,63,575.76	-	12%-13%	2026	12 equal monthly instalments with moratorium of 16 months	1 Underlying project inventory and assignment of project receivables 2 Corporate guarantee given by T-Hills Private Limited and Puravankara Limited
Commercial papers	19,75,694.42	-	14%-15%	2025	90 days	Corporate guarantee given by Puravankara Limited
Loans from related parties						
i. Puravankara Limited	-	5,563.90	-	on demand	Repayable on demand	Unsecured
ii. T-Hills Private Limited	15,54,312.46	-	10%	on demand	Repayable on demand	Unsecured

Notes:

- The Company was not required to file periodic returns/statements of inventory and book debt statements with bank.
- The above loans were applied for the purpose for which such loans were obtained. Also, the Company has not defaulted in repayment of the above loans and interest thereon.
- No funds raised on short-term basis have been used for long-term purposes by the Company.



Purva Oak Private Limited
Notes to Financial Statements for the year ended March 31, 2025
(All amounts in Indian Rs. Thousands, unless otherwise stated)

March 31, 2025 March 31, 2024

18 Trade payables

Trade payable		
- Total outstanding dues of micro enterprises and small enterprises	47,772.08	-
- Total outstanding dues of creditors other than micro and small enterprises	16,060.56	41.77
	63,832.64	41.77

Disclosures of dues to Micro, Small and Medium enterprises

The information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The Company has not received any claim for interest from any supplier under the said Act.

i.	The principal amount remaining unpaid	47,772.08	NIL
ii.	Interest due thereon remaining unpaid	NIL	NIL
iii.	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.		
		NIL	NIL
iv.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year).		
		NIL	NIL
v.	The amount of interest accrued during the year and remaining unpaid	NIL	NIL
vi.	The amount of further interest remaining due and payable for earlier years	NIL	NIL

Trade payables Ageing Schedule

As at 31 March 2025	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	47,772.08	-	-	-	47,772.08
Total outstanding dues of creditors other than micro enterprises and small enterprises	16,060.56	-	-	-	16,060.56
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	63,832.64	-	-	-	63,832.64

As at 31 March 2024	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	41.77	-	-	-	41.77
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	41.77	-	-	-	41.77

19 Other current liabilities

Statutory dues payable		
	7,451.91	4.20
	7,451.91	4.20



Purva Oak Private Limited
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(All amounts in Indian Rs. Thousands, unless otherwise stated)

	March 31, 2025	March 31, 2024
20 Other income		
Interest on Bank deposits	6,359 20	-
Interest on loan to Holding Company	11,494 23	-
Professional charges & admin recovery	2,000 00	-
	<u>19,853.43</u>	<u>-</u>
21 (Increase)/ decrease in inventory of stock of flats, land stock and work-in-progress		
Inventory at the beginning of the year		
Properties under development	-	-
Inventory at the end of the year		
Properties under development	45,79,584 18	-
	<u>(45,79,584.18)</u>	<u>-</u>
22 Finance costs		
Interest on financial liabilities		
Debentures	2,13,671 42	-
Commercial papers	87,246 68	-
Others	1,36,456 50	-
Loan and other processing charges	40,034 37	-
Financial guarantee expense	1,538 63	-
Bank charges	79 80	0 42
	<u>4,79,027.40</u>	<u>0.42</u>
23 Depreciation and amortization expense		
Depreciation of property, plant and equipment	107 58	-
	<u>107.58</u>	<u>-</u>
24 Other expenses		
Travel and conveyance	690 31	-
Repairs and maintenance	2,881 42	-
Legal and professional *	33,564 50	95 93
Rates and taxes	56,861 63	21 39
Security	5,985 49	-
Communication costs	947 09	-
Advertising and sales promotion	35,410 63	-
Printing and stationery	2 30	-
Power and Fuel	802 46	-
Miscellaneous expenses	779 33	-
	<u>1,37,925.16</u>	<u>117.32</u>
* Payment to auditor [included in legal and professional charges]		
As auditor:		
Audit fee	20 00	20 00
	<u>20.00</u>	<u>20.00</u>

25 Fair value measurements

The fair value of the financial assets and liabilities is determined as the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company does not have financial assets and liabilities measured at fair value.

The management assessed that the carrying values of cash and cash equivalents, and other financial assets and liabilities (as listed below) approximate their fair values largely either due to their short-term maturities or because they are assets/ liabilities carried at amortised cost and their amortised cost approximates their fair values.

	Notes	March 31, 2025	March 31, 2024
Break up of financial assets carried at amortized cost			
Investments	9	99 90	199 80
Trade receivables	10	2,000 84	-
Cash and cash equivalents	11	2,16,839 65	107 97
Loans	13	7,04,154 11	-
Other financial assets	14	1,66,024 62	-
		<u>10,89,119.12</u>	<u>307.77</u>
Break up of financial liabilities carried at amortized cost			
Borrowings	17	56,93,582 64	5,563 90
Trade payable	18	63,832 64	41 77
		<u>57,57,415.28</u>	<u>5,605.67</u>

26 Financial risk management

The Company's principal financial liabilities, comprise borrowings, 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 cash and bank balances and other receivables that derive directly from its operations.

The Company's activities expose it to market risk, liquidity risk and credit risk.

The Company's management oversees the management of these risks and ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

a. Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. Credit risk arises from cash and cash equivalents, trade receivables and deposits with banks and financial institutions.

Credit risk management

Other financial assets like bank deposits and other receivables are mostly with banks and hence, the Company does not expect any credit risk with respect to these financial assets.

b. Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and also generating cash flow from operations.

Management monitors the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows and maintaining debt financing plans.

The break-up of cash and cash equivalents and other bank balances is as below

	March 31, 2025	March 31, 2024
Cash and cash equivalents	2,16,839 65	107 97
	<u>2,16,839.65</u>	<u>107.97</u>



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(All amounts in Indian Rs. Thousands, unless otherwise stated)

Maturities of financial liabilities

The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

March 31, 2025	On demand	Less than 1 year	1 years to 5 years	5 years and above	Total
Financial liabilities - current					
Borrowings	15,54,312.46	19,75,694.42	21,83,575.76	-	56,93,582.64
Trade payables	-	63,832.64	-	-	63,832.64
March 31, 2024	On demand	Less than 1 year	1 years to 5 years	5 years and above	Total
Financial liabilities - current					
Borrowings	5,563.90	-	-	-	5,563.90
Trade payables	-	41.77	-	-	41.77

c. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real-estate risk.

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2025 and March 31, 2024.

Interest rate risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in interest rate. The entity's exposure to the risk of changes in interest rates relates primarily to the entity's operating activities (when receivables or payables are subject to different interest rates) and the entity's net receivables or payables.

The Company is affected by the price volatility of certain commodities/ real estate. Its operating activities require the ongoing development of real estate. The Company's management has developed and enacted a risk management strategy regarding commodity/ real estate price risk and its mitigation. The Company is subject to the price risk variables, which are expected to vary in line with the prevailing market conditions.

The Company does not have any interest bearing borrowings in the current year.

Interest rate sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant. The impact on the entity's profit before tax is due to changes in the fair value of financial assets and liabilities.

Particulars

	March 31, 2025	March 31, 2024
Interest rates – increase by 50 basis points (50 bps)	10,348.18	-
Interest rates – decrease by 50 basis points (50 bps)	(10,348.18)	-

Note: The above impact is gross of interest to be inventorised to qualifying assets.

27 Other Statutory Information

- i Details Of Title Deeds Of Immovable Property Not Held In The Name Of The Company
- ii Details Of Revaluation Of Immovable Property
- iii Details Of Revaluation Of Intangibles
- iv Ageing Schedule Of Capital Work-In-Progress
- v Ageing Schedule Of Intangible Assets Under Development
- vi Completion Schedule Of Capital Work-In-Progress Which Is Overdue Or Has Exceeded The Cost
- vii There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- viii The Company not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- ix The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- x The Company have not traded or invested in Cryptocurrency transactions or Virtual Currency during the financial year.
- xi 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 persons or entities, 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.
- xii No funds have been received by the Company from any persons or entities, 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.
- xiii The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the period.
- xiv The Company is not a declared wilful defaulter by any bank or financial institution or any other lender.
- xv There are no approved schemes or arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xvi The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017.



Purva Oak Private Limited
Notes to Financial Statements for the year ended March 31, 2025
(All amounts in Indian Rs. Thousands, unless otherwise stated)

28 Financial Ratios

a Ratio

Numerator	Current ratio		
Denominator	Current Assets		
Ratios/Measures	Current Liabilities	March 31, 2025	March 31, 2024
Current Assets (A)		55,28,357.47	212.97
Current Liabilities (B)		57,64,867.19	5,609.87
Current Ratio (C) = (A) / (B)		0.96	0.04
% of change from previous year		2426.05%	

The ratio has changed mainly due to increase in current liabilities during the current year compared to the previous year.

b Ratio

Numerator	Debt Equity ratio		
Denominator	Total Debt		
Ratios/Measures	Shareholder's Equity	March 31, 2025	March 31, 2024
Total Debt (A)		58,93,582.64	5,563.90
Shareholder's Equity (B)		(50,437.13)	(1,373.90)
Debt Equity ratio (C) = (A) / (B)		-112.88	-4.05
% of change from previous year		2687.48%	

The ratio has changed mainly due to increase in borrowings during the current year compared to the previous year.

c Ratio

Numerator	Return on equity ratio		
Denominator	Profit after tax		
Ratios/Measures	Average Shareholders' equity	March 31, 2025	March 31, 2024
Profit (Loss) after tax (A)		(49,063.23)	(117.74)
Closing Shareholders Equity (B)		(50,437.13)	(1,373.90)
Average Shareholders' equity [(Opening + Closing)/2] (C)		(25,905.51)	(1,315.03)
Return on equity ratio (D) = (A) / (C)		1.89	0.09
% of change from previous year		2015.32%	

The ratio has changed mainly due to increase in loss during the current year compared to the previous year.

d Ratio

Numerator	Trade payable turnover ratio		
Denominator	Total purchases (includes other expenses)		
Ratios/Measures	Average trade payables	March 31, 2025	March 31, 2024
Total purchases (A) *		1,37,925.16	117.32
Closing trade payables (B)		16,060.56	41.77
Average Trade Payables [(opening + closing) / 2] (B)		8051.16	580.19
Trade payables turnover ratio (C) = (A) / (B)		17.13	0.20
% of change from previous year		8371.87%	

* Total expenses represents aggregate of contract cost and other expenses

The ratio has changed mainly due to increase in purchases for the current year.

e Ratio

Numerator	Return on capital employed		
Denominator	Earning before interest and taxes		
Ratios/Measures	Capital Employed (Total equity, Total borrowings and Total lease)	March 31, 2025	March 31, 2024
Profit (Loss) after tax (A)		(49,063.23)	(117.74)
Adjustments -			
Add: Total tax expenses (B)		(16,991.18)	-
Add: Finance cost (C)		4,79,027.40	0.42
Earnings before interest and tax (D) = (A) + (B) + (C)		4,12,972.99	(117.32)
Total Equity (E)		(50,437.13)	(1,373.90)
Total borrowings (F)		56,93,582.64	5,563.90
Capital Employed (G) = (E) + (F)		56,43,145.51	4,190.00
Return on capital employed (G) = (D) / (G)		0.07	(0.03)
% of change from previous year		-361.36%	

The ratio has changed mainly due to increase in borrowings and increase in loss for the current year.

Note:

Debt service coverage ratio, Inventory Turnover ratio, Trade receivables turnover ratio, Net capital turnover ratio, Net profit ratio, Return on investment are not applicable to the Company.



Purva Oak Private Limited
Notes to Financial Statements for the year ended March 31, 2025
(All amounts in Indian Rs. Thousands, unless otherwise stated)

29 Related party transactions

Names of related parties and nature of relationship with the Company

(i) Parties where control exists

Puravankara Limited

(ii) Other related parties

T-Hills Private Limited

(iii) Key management personnel

Directors

Mr. Vishnumoorthi H

Mr. Niraj Kumar Gautam

Ms. Amanda Joy Puravankara

(iv) The transactions with related parties for the year are as follows:

Nature of transaction	Holding Company		Other related parties	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Interest income				
Puravankara Limited	11,494.23	-	-	-
Interest expenses				
T-Hills Private Limited	-	-	1,36,456.50	-
Loans given to				
Puravankara Limited	6,92,659.88	-	-	-
Loans taken from				
Puravankara Limited	16,37,063.80	5,513.00	-	-
T-Hills Private Limited	-	-	14,57,501.61	-
Loans repaid to				
Puravankara Limited	16,42,627.70	-	-	-
T-Hills Private Limited	-	-	39,645.65	-
Guarantee commission charges				
Puravankara Limited	1,538.63	-	-	-
Security received by pledge of assets				
Puravankara Limited	41,27,900.00	-	-	-
Guarantees taken from related party closed during the year				
Puravankara Limited	22,00,000.00	-	-	-
Guarantees taken on behalf of related party				
Puravankara Limited	42,00,000.00	-	-	-

(vi) Balances with related parties at the year end are as follows:

Nature of transaction	Holding Company		Other related parties	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Loans given to				
Puravankara Limited	7,04,154.11	-	-	-
Loans taken from				
Puravankara Limited	-	5,563.90	-	-
T-Hills Private Limited	-	-	15,54,312.46	-
Guarantees taken from				
Puravankara Limited	20,00,000.00	-	-	-
Guarantees taken on behalf of related party				
Puravankara Limited	41,27,900.00	-	-	-

30 Supplementary statutory information

- Earnings in foreign currency (on receipt basis)
- Expenditure in foreign currency (on accrual basis)
- Value of imports at CIF basis
- Contingent liabilities
- Capital commitment
- Donation to political party

	March 31, 2025	March 31, 2024
i.	Nil	Nil
ii.	Nil	Nil
iii.	Nil	Nil
iv.	Nil	Nil
v.	Nil	Nil
vi.	Nil	Nil

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance Sheet.



Purva Oak Private Limited
Notes to Financial Statements for the year ended March 31, 2025
(All amounts in Indian Rs. Thousands, unless otherwise stated)

March 31, 2025 March 31, 2024

31 Revenue from contracts with customers:		
31.1 Contract balances		
Trade receivables	2,000.84	-
Contract liabilities - deferred revenue	-	-
Contract liabilities - Advance received from customers	-	-
Trade receivables are generally on credit terms of upto 30 days. The increase in trade receivables is primarily on account of increase in billings for new projects.		
Contract liabilities represents transaction price allocated to unsatisfied performance obligations. The outstanding balances of these accounts have increased primarily on account of increase in billings for new projects.		
31.2 Performance obligations		
Aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period		
Revenue to be recognised at a point in time	13,90,087.12	-
Revenue to be recognised over time	-	-
The entity expects to satisfy the performance obligations when (or as) the underlying real estate projects to which such performance obligations relate are completed. Such real estate projects are in various stages of development and are expected to be completed in the coming periods of upto four years.		
31.3 Assets recognised from the costs to obtain or fulfil a contract with a customer		
Inventories	-	-
- Work-in-progress	-	-
- Stock of flats	-	-
Prepaid expenses (represents brokerage costs pertaining to sale of real estate units)	-	-

32 Unhedged foreign currency exposure
 March 31, 2025 March 31, 2024
 Nil Nil

33 The Company has defined process to take daily back-up of books of account in electronic mode on servers physically located in India.

Further, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software, except that audit trail feature is not enabled for certain changes made, if any, using privileged/administrative access rights to the SAP S/4 HANA application and the underlying database. Further no instance of audit trail feature being tampered with was noted in respect of the accounting software.

The management is taking steps to ensure that the books of account are maintained as required under the applicable statute

34 Standards issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's financial statements are disclosed below. The Group will adopt this new and amended standard, when it becomes effective.

Lack of exchangeability – Amendments to Ind AS 21:
 The Ministry of Corporate Affairs notified amendments to Ind AS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments are not expected to have a material impact on the Group's financial statements.

35 Previous year figures have been regrouped wherever necessary to conform with current year's classification.

Summary of material accounting policies


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The accompanying notes referred to above form an integral part of the financial statements

As per report of even date

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

For and on behalf of the Board of Directors of
Purva Oak Private Limited


Venkatesh Kamath S V
 Partner
 Membership No: 202626



Place: Bengaluru
 Date: May 9, 2025


Amanda Joy Puravankara
 Director
 DIN 07128042


Niraj Kumar Gautam
 Director
 DIN 07868503

Place: Bengaluru
 Date: May 9, 2025

