MB/NG

IBID Home Private Limited

Financial Statements

Year ended 31 March 2026

Independent Auditors' Report

To the Members of IBID Home Private Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of IBID Home Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of 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, 2026, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinions

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.

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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.

KEY AUDIT MATTER	RESPONSE TO KEY AUDIT MATTER
Recording of related party transactions and disclosures The Company has undertaken transactions with its related parties in the ordinary course of business at arm's length. These include borrowing and repayment of loans. We identified the recording of the said related party transactions and its disclosure as set out in respective notes to the financial statements as a key audit matter due to the significance of transactions with related parties. Refer notes to financial statements	As part of our audit procedures, our procedures included the following: • Obtained and read the Company's policies, processes and procedures in respect of identifying related parties, obtaining approval, recording and disclosure of related party transactions. • Tested, on a sample basis, related party transactions with the underlying contracts, confirmation letters and other supporting documents. • We examined the Company's ability to repay the loan by reviewing Company's future business plan and future cash flows from the operations.

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.

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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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("The Order") issued by the central government of India in terms of subsection 11 of section 143 of the Act, we give in "Annexure A" a statement on the matter specified in paragraphs 3 & 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 our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, 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.

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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 2026, taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2026 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 matter to be included in the Auditors' Report under Section 197(16) of the Act:

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, the provisions of Section 197 of the Act are 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 derivate contracts for which there were any material foreseeable loss.

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 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 27 to the financial statements. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of the 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.

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Reporting under 143(b) on maintenance of books of account

In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph on reporting under Rule 11(g).

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: 15-05-2026

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Annexure – A to the Independent Auditor's 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 2026, we report that:

1.

a.

i. The Company does not hold any Property Plant and Equipment during the year and as on the reporting date. Accordingly, paragraph 3(i)(a)(i) of the order is not applicable.

ii. The Company does not hold any Intangible assets during the year and as on the reporting data. Accordingly, paragraph 3(i)(a)(ii) of the order is not applicable

b. The Company does not hold any Property Plant and Equipment during the year and as on the reporting date. Accordingly, paragraph 3(i)(b) of the order is not applicable.

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. The Company does not have any inventory as on the reporting date. Accordingly, paragraph 3(ii) of the Order is not applicable.

3. According to information and explanations given to us, the Company has not granted any loan to companies or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act").

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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 in sections 185 and 186 of the Companies Act, 2013.

5. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 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 information and explanations given to us and on the basis of our examinations of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including, income-tax, Goods and Service Tax (GST) and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance, duty of excise, provident fund, duty of customs, cess , value added tax, sales tax and service tax. There are no undisputed statutory dues outstanding as at March 31 2026 for a period of more than six months from the date they become payable.

   b. According to the information and explanations given to us and based on the examination of the records of the Company, 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.

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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, the Internal Audit does not apply to the Company for the year under review.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

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. Based on our examination of the records of the Company, the Company has incurred Cash loss of Rs 10,310.26/- (in thousands) during the year and has incurred Rs. 44,907.32/- (in thousands) in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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, Section 135 of the Act (Corporate Social Responsibility) is not applicable to the Company. Accordingly, paragraph 3(xx) of the Order is not applicable.

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21. In our opinion and according to the information and explanations given to us, the consolidated financial statements is not applicable to the Company. 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: 15-05-2026

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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 IBID Home Private Limited ("the Company") as of 31st March 2026 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 their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risks.



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.

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.

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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, 2026, 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: 15-05-2026

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IBID HOME PRIVATE LIMITED
CIN: U70109KA2015PTC083799
Balance Sheet for the year ended March 31, 2026
(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

ASSETS	Note	March 31, 2026	March 31, 2025
Non-current assets			
(a) Property, plant and equipment	3	-	-
(b) Assets for current tax (net)	5	87.69	87.69
Total non-current assets		87.69	87.69
Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	6	189.06	242.37
(b) Other current assets	7	32.13	9,474.67
Total current assets		221.19	9,717.04
Total assets		308.88	9,804.73
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	8	100.00	100.00
(b) Other equity	9	(35,268.85)	(24,958.59)
Total equity		(35,168.85)	(24,858.59)
LIABILITIES			
Current liabilities			
(a) Financial liabilities			
(I) Borrowings	10	35,324.87	34,617.30
(ii) Trade payables	11		
A-Total outstanding dues of micro enterprises and small enterprises		-	-
B-Total outstanding dues of creditors other than micro enterprises and small enterprises		143.35	41.92
(b) Other current liabilities	12	9.50	4.10
Total current liabilities		35,477.72	34,663.32
Total equity and liabilities		308.88	9,804.73

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: 15.05.2026

For and on behalf of the Board of directors of
IBID HOME PRIVATE LIMITED

Mallanna Sasalu
Additional Director
DIN 06532761

Place: Bengaluru
Date: 15.05.2026

Niraj Gautam
Director
DIN 07868503

Place: Bengaluru
Date: 15.05.2026

VDSR & CO. LLP * F.R.No.001626S/S200085 CHENNAI BANGALORE SAGAR * CHARTERED ACCOUNTANTS

IBID HOME PRIVATE LIMITED Bangalore

IBID HOME PRIVATE LIMITED
CIN: U70109KA2015PTC083799
Statement of Profit and Loss for the year ended March 31, 2026
(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

	Note	March 31, 2026	March 31, 2025
Income			
Other income	13	-	432.26
Total		-	432.26
Expenses			
Finance Costs	14	11.89	9.60
Depreciation and amortization expense	15	-	35,159.50
Other expenses	16	10,298.37	827.06
Total expenses		10,310.26	35,996.16
Profit/(loss) before tax		(10,310.26)	(35,563.90)
Tax expense	4		
Current tax		-	-
Deferred tax		-	9,343.42
Total tax expense		-	9,343.42
Profit/(loss) for the year		(10,310.26)	(44,907.32)
Total comprehensive income for the year (comprising profit and OCI)		(10,310.26)	(44,907.32)
Earnings per equity share ('EPS')			
(Nominal value per equity share Rs. 10 (March 31, 2025 - Rs.10)			
Basic (Rs.)		(1,031.03)	(4,490.73)
Diluted (Rs.)		(0.86)	(3.74)
Weighted average number of equity shares used in computation of EPS			
Basic - in numbers thousands		10.00	10.00
Diluted - in numbers thousands		12,010.00	12,010.00

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: 15.05.2026

For and on behalf of the Board of directors of
IBID HOME PRIVATE LIMITED

Mallanna Sasalu
Additional Director
DIN 06532761

Place: Bengaluru
Date: 15.05.2026

Niraj Gautam
Director
DIN 07868503

Place: Bengaluru
Date: 15.05.2026

VDSR & CO. LLP ★ CHARTERED ACCOUNTANTS ★ F.R.No.001626S/S200085 CHENNAI BANGALORE SAGAR

IBID HOME PRIVATE LIMITED ★ Bangalore ★

IBID HOME PRIVATE LIMITED
CIN: U70109KA2015PTC083799
Statement of cash flow for the year ended March 31, 2026

(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

	March 31, 2026	March 31, 2025
A. Cash flow from operating activities		
Loss before tax	(10,310.26)	(35,563.90)
Adjustments to reconcile profit after tax to net cash flows		
Depreciation and amortization expense	-	35,159.50
Finance costs	11.89	-
Operating profit before working capital changes	(10,298.37)	(404.40)
Working capital adjustments:		
(Increase)/ decrease in other financial assets	101.43	(67.16)
Increase/ (decrease) in Trade payables	-	274.34
(Increase)/decrease in Trade receivable	9,442.57	(57.85)
Decrease/(increase) in other assets	5.40	(397.39)
Increase/ (decrease) in other liabilities	(748.98)	(652.46)
Cash (used in)/ received from operations	-	-
Income tax paid (net)	(748.98)	(652.46)
Net cash flows (used in)/from operating activities		
B. Cash flows from investing activities		
Net cash flows from / (used in) investing activities	-	-
C. Cash flows from financing activities		
Loans taken from holding company	707.56	684.86
Interest and other charges paid	(11.89)	-
Net cash (used in)/from financing activities	695.67	684.86
Net (decrease)/increase in cash and cash equivalents (A + B + C)	(53.31)	32.40
Cash and cash equivalents at the beginning of the year	242.37	209.97
Cash and cash equivalents at the end of the year (as per note 6 to the financial statements)	189.06	242.37

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: 15.05.2026

VDSR & CO. LLP ★ CHARTERED ACCOUNTANTS ★ F.R.No.001626S/S200085 CHENNAI BANGALORE SAGAR

For and on behalf of the Board of directors of
IBID HOME PRIVATE LIMITED

Mallamma Sasalu
Additional Director
DIN 06532761

Place: Bengaluru
Date: 15.05.2026

Niraj Gautam
Director
DIN 07868503

Place: Bengaluru
Date: 15.05.2026

IBID HOME PRIVATE LIMITED ★ Bangalore

IBID HOME PRIVATE LIMITED
CIN: U70109KA2015PTC083799
Statement of changes in equity for the year ended March 31, 2026
(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

A. Equity share capital

Particulars	As at April 01, 2024	Movement during 2024-25	As at March 31, 2025	Movement During 2025-26	As at March 31, 2026
Equity share capital of face value of Rs.10 each fully paid 10,000 equity shares	100.00	-	100.00	-	100.00
	100.00	-	100.00	-	100.00

B. Other equity

Particulars	Reserves and surplus			
	Securities premium reserve	General reserve	Retained Earnings	Total
Balance as at 1 April 2024	-	-	19,948.73	19,948.73
Loss for the year	-	-	(44,907.32)	(44,907.32)
Other Comprehensive Income	-	-	-	-
Total comprehensive income for the year	-	-	(24,958.59)	(24,958.59)
Dividends	-	-	-	-
Others	-	-	-	-
Balance as at March 31, 2025	-	-	(24,958.59)	(24,958.59)
Loss for the year	-	-	-	-
Other Comprehensive Income	-	-	(10,310.26)	(10,310.26)
Total comprehensive income for the year	-	-	(35,268.85)	(35,268.85)
Dividends	-	-	-	-
Others	-	-	-	-
Balance as at March 31, 2026	-	-	(35,268.85)	(35,268.85)

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: 15.05.2026

For and on behalf of the Board of directors of
IBID HOME PRIVATE LIMITED

Mallanna Sasalu
Additional Director
DIN 06532761

Place: Bengaluru
Date: 15.05.2026

Niraj Gautam
Director
DIN 07868503

Place: Bengaluru
Date: 15.05.2026

VDSR & CO. LLP ★ CHARTERED ACCOUNTANTS ★ F.R.No.001626S/S200085 CHENNAI BANGALORE SAGAR

IBID HOME PRIVATE LIMITED Bangalore

IBID HOME PRIVATE LIMITED
Notes to Ind AS Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

1. Corporate information

IBID Home Private Limited (the 'Company') was incorporated on November 02, 2015 under the provisions of the Companies Act applicable in India. The registered office is located at #130/1, Ulsoor Road, Bangalore-42, India. The Company is engaged in the business of real estate development and other allied activities. Company developed online platform which assists sellers /customers to sell and buy the Units with a method of "Reverse Auction".

The Ind AS financial statements were authorized for issue in accordance with a resolution of the directors on May 15, 2026.

2. Material accounting policies

2.1 Statement of compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III). The standalone financial statements of the Company are prepared and presented in accordance with Ind AS.

On March 24, 2021, the Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013 and the amendments are applicable for financial periods commencing from April 01, 2021. The preparation of financial statements is after taking into consideration the effect of the amended Schedule III. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

The standalone financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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.

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Bangalore

(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) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. Borrowing costs directly attributable to the acquisition or construction of those qualifying property, plant and equipment, which necessarily take a substantial period of time to get ready for their intended use, are capitalised. If significant parts of an item of property, plant and equipment have different useful lives,

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IBID HOME PRIVATE LIMITED Bangalore

then they are accounted for as separate components of property, plant and equipment. A fixed asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognised in Statement of Profit and Loss. Property, plant and equipment under construction are disclosed as Capital work-in-progress. Assets retired from active use and held for disposal are stated at the lower of their net book value and net realisable value and shown under 'Other current assets', if any.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. Ongoing repairs and maintenance are expensed as incurred.

(iii) Depreciation and amortisation

Depreciation and amortisation for the year is recognised in the Statement of Profit and Loss.

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The identified components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset. The Company has used the following estimated useful lives to provide depreciation on its property, plant and equipment:

Particulars	Useful life used by the management (in years)	Useful life as per Schedule II (in years)
Office equipment	5	5
Computer equipment - End user devices	3	3

(e) Intangible Assets

(i) Recognition and measurement

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.
Computer software which is not an integral part of the related hardware is classified as an intangible asset.

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the Company can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale.
- Its intention to complete the asset
- Its ability to use or sell the asset
- How the asset will generate future economic benefits
- The availability of adequate resources to complete the development and to use or sell the asset
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

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Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized on a straight line basis over the period of expected future benefit from the related project. Amortization is recognized in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. Ongoing repairs and maintenance are expensed as incurred.

(iii) Amortisation

Amortisation in respect to all the intangible assets is provided on straight line method over the useful lives of assets based on the evaluation. The useful life of such intangible assets for Computer software is 1-3 years.

Useful life of the asset, "Website Design - watabid.com" is 3 years.

(f) Revenue recognition

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.

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IBID HOME PRIVATE LIMITED Bangalore

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.

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.

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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 (SPPI) 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.

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IBID HOME PRIVATE LIMITED Bangalore

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.

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.

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.

ix. 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.

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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.

(k) Rounding off amounts

The amounts are rounded off to nearest thousands Indian rupees.

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IBID HOME PRIVATE LIMITED Bangalore

IBID HOME PRIVATE LIMITED
Notes to Ind AS Financial Statements for the year ended March 31, 2026

(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

3 Intangible assets

Particulars	Intangible Asset	Total
Gross carrying amount at cost		
At April 01, 2024	97,957.29	97,957.29
Additions	-	-
Disposals	-	-
At March 31, 2025	97,957.29	97,957.29
Additions	-	-
Disposals	-	-
At March 31, 2026	-	-
Accumulated depreciation		
At April 01, 2024	62,797.79	62,797.79
Charge for the year	35,159.50	35,159.50
Adjustments for disposals	-	-
At March 31, 2025	97,957.29	97,957.29
Charge for the year	-	-
Adjustments for disposals	-	-
At March 31, 2026	-	-
Net block		
At March 31, 2025	-	-
At March 31, 2026	-	-

4 Deferred tax asset (net)

Deferred tax asset arising on account of Carried forward losses and depreciation	March 31, 2026	March 31, 2025
	-	-
Reconciliation of deferred tax assets	-	-
Net deferred tax asset at the beginning of the year	-	9,343.42
Tax income/(expense) during the year recognized in profit and loss	-	(9,343.42)
Net deferred tax asset at the end of the year	-	-

Income tax

The major components of income tax expense for the years ended March 31, 2026 and March 31, 2025 are:

Statement of profit and loss:

Profit or loss section:		
Current tax:	-	-
Current income tax charge	-	9,343.42
Deferred tax:	-	9,343.42
Relating to origination/ reversal of temporary differences		
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	(10,310.26)	(35,563.90)
Effective tax rate in India	25.17%	25.17%
Tax on accounting profit at statutory income tax rate.	-	(9,343.42)
Previous year deferred tax assets written off	-	9,343.42
Income tax expenses	-	-

5 Assets for current tax (net)

Advance income tax [net of provision for taxation]	87.69	87.69
	87.69	87.69

6 Cash and cash equivalents

Balances with banks		
In current accounts	189.06	242.37
	189.06	242.37

7 Other assets

Unsecured, considered good		
Current		
Advances to suppliers	32.13	-
Duties and taxes recoverable	-	9,474.67
	32.13	9,474.67

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IBID HOME PRIVATE LIMITED Bangalore

IBID HOME PRIVATE LIMITED

Notes to Ind AS Financial Statements for the year ended March 31, 2026

(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

8 Equity share capital

	March 31, 2026	March 31, 2025
Authorized shares		
1,00,000 (31 March 2025-1,00,000) equity shares of Rs.10 each	1,000.00	1,000.00
Issued, subscribed and fully paid-up shares		
10,000 (31 March 2025-10,000) equity shares of Rs.10 each	100.00	100.00

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

Equity shares

	March 31, 2026		March 31, 2025	
	Number	Rs.	Number	Rs.
Balance at the beginning of the year	10,000	100.00	10,000	100.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	100.00	10,000	100.00

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 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, 2026		March 31, 2025	
	Number	% holding in the class	Number	% holding in the class
Equity shares of Rs. 10 each fully paid-up				
Puravankara Limited	10,000	100.00%	10,000	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. Details of shares held by promoters

As at 31 March 2026

Description	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of Rs. 10 each fully paid-up	Puravankara Limited	10,000	-	10,000	100%	-
Total		10,000	-	10,000	100%	-

As at 31 March 2025

Description	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of Rs. 10 each fully paid-up	Puravankara Limited	10,000	-	10,000	100%	-
Total		10,000	-	10,000	100%	-

e.Shares held by holding/ultimate holding and/or their subsidiaries/associates

Puravankara Limited- Holding Company

10,000 shares of Rs. 10 each

100.00

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IBID HOME PRIVATE LIMITED Bangalore

IBID HOME PRIVATE LIMITED
Notes to Ind AS Financial Statements for the year ended March 31, 2026

(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

9 Other equity

	March 31, 2026	March 31, 2025
Reserves and surplus		
Retained earnings		
Balance at the beginning of the year	(1,44,958.59)	(1,00,051.27)
Total comprehensive income for the year	(10,310.26)	(44,907.32)
Balance at the end of the year	(1,55,268.85)	(1,44,958.59)
Equity component of compulsory convertible debentures		
Balance at the beginning of the year	1,20,000.00	1,20,000.00
Issue of compulsorily convertible debentures	-	-
Balance at the end of the year	1,20,000.00	1,20,000.00
Total other equity	(35,268.85)	(24,958.59)

Note on equity component of compulsory convertible debentures

In the financial year 2022-23, the Company had issued 1200 0.001% Unlisted Compulsorily Convertible Debentures (CCDs) of Rs. 1,00,000 each at par aggregating to Rs, 1200 lakhs to its existing shareholders on conversion of existing loan. As per the terms, the CCDs shall be compulsorily convertible into Equity Shares on the date of expiry of ten years from the date of allotment of the CCDs. The CCDs shall carry a coupon rate of 0.001% per annum, payable at maturity, up to the date of conversion into Equity Shares of the Company and the CCDs shall be unsecured. The terms of the CCDs meet the criteria for accounting as Equity as these instruments are convertible into a fixed number of equity shares within the term stipulated in the contract at the option of the holder. The amount is fixed upfront and conversion will be into a fixed number of shares.

10 Borrowings

Current borrowings		
Unsecured		
Interest free loan from related parties repayable on demand (refer note 23)	35,324.87	34,617.30
	35,324.87	34,617.30

11 Trade payables

Trade payable		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro and small enterprises	139.44	41.92
- Payable to related parties (refer note 23)	3.91	-
	143.35	41.92

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	-	-
ii.	Interest due thereon remaining unpaid	-	-
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.	-	-
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).	-	-
v.	The amount of interest accrued during the year and remaining unpaid.	-	-
vi.	The amount of further interest remaining due and payable for earlier years	-	-

Trade payables Ageing Schedule

As at 31 March 2026

Particulars	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	107.35	36.00	-	-	143.35
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	107.35	36.00	-	-	143.35

As at 31 March 2025

Particulars	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	41.92	-	-	-	41.92
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	41.92	-	-	-	41.92

12 Other current liabilities

	March 31, 2026	March 31, 2025
Statutory dues payable	9.50	4.10
	9.50	4.10

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IBID HOME PRIVATE LIMITED Bangalore

IBID HOME PRIVATE LIMITED
Notes to Ind AS Financial Statements for the year ended March 31, 2026

(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

	March 31, 2026	March 31, 2025
13 Other income		
Liabilities no longer required written back	-	432.26
	-	432.26
14 Finance costs		
Bank charges	11.89	9.60
	11.89	9.60
15 Depreciation and amortization expense		
Amortization of intangible assets (refer note 3)	-	35,159.50
	-	35,159.50
16 Other expenses		
Legal and professional *	785.78	526.54
Rates and taxes	9,511.91	5.53
Miscellaneous expenses	0.68	294.99
	10,298.37	827.06
*** Payment to auditor [included in legal and professional charges]**		
As auditor:		
Audit fee	40.00	40.00
	40.00	40.00

17 Going Concern

The Company has incurred a net loss of Rs.10,310.26 thousands during the year ended 31 March 2026 (Rs.44,907.32 thousands in 31 March 2025) and, as of that date, the Company's accumulated losses amount to Rs.35,268.85 thousands resulting in substantial erosion of its net worth, and the Company's current liabilities have exceeded its current assets by Rs.35,256.53 thousands. These conditions, along with other matters as set forth in the aforesaid note, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the management is confident that the Company will generate adequate surplus in the future based on its long term business strategies and future business plan. Accordingly, the accompanying financials have been prepared on going concern basis.

18 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, trade receivables, loans, trade payables, borrowings 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, 2026	March 31, 2025
Break up of financial assets carried at amortized cost			
Cash and cash equivalents	6	189.06	242.37
		189.06	242.37
Break up of financial liabilities carried at amortized cost			
Borrowings	10	35,324.87	34,617.30
Trade payable	11	143.35	41.92
		35,468.22	34,659.22

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19 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 loans, trade receivables, 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.

With respect to trade receivables/ unbilled revenue, the Company has constituted teams to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all unsecured receivables based on lifetime expected credit loss.

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:

Cash and cash equivalents (refer note 6)

	March 31, 2026	March 31, 2025
	189.06	242.37
	189.06	242.37

Maturities of financial liabilities

The tables below analyse 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, 2026 Financial liabilities - current	On demand	Upto 4 years	> 4 years	Total
Borrowings				
Trade payables	35,324.87	-	-	35,324.87
	-	143.35	-	143.35

March 31, 2025 Financial liabilities - current	On demand	Upto 4 years	> 4 years	Total
Borrowings				
Trade payables	34,617.30	-	-	34,617.30
	-	41.92	-	41.92

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, 2026 and March 31, 2025.

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 baring borrowings in the current year.

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(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

d. Capital Management

The Company's objectives when managing capital are to maximise returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors its capital using gearing ratio, which is net debt divided by total equity. Net debt comprises long term borrowings, short term borrowings, current maturities of long term borrowings less cash and cash equivalents and other bank balances. Total equity comprises equity share capital and other equity.

Particulars	March 31, 2026	March 31, 2025
Borrowings	35,324.87	34,617.30
Less: Cash and cash equivalents	(189.06)	(242.37)
Net debt	**35,135.81**	**34,374.93**
Total equity	(35,168.85)	(24,858.59)
Gearing ratio	(1.00)	(1.38)

No changes were made in the objectives, policies or processes for managing capital during the current and previous years.

20 Other Statutory Information

		March 31, 2026	March 31, 2025
i	Details Of Utilisation Of Borrowings The Company do not have any borrowings from banks and financial institutions during the year.		
ii	Details Of Title Deeds Of Immovable Property Not Held In The Name Of The Company	Nil	Nil
iii	Details Of Revaluation Of Immovable Property	Nil	Nil
iv	Details Of Revaluation Of Intangibles	Nil	Nil
v	Ageing Schedule Of Capital Work-In-Progress	Nil	Nil
vi	Ageing Schedule Of Intangible Assets Under Development	Nil	Nil
vii	Completion Schedule Of Capital Work-In-Progress Which Is Overdue Or Has Exceeded The Cost	Nil	Nil
viii	Details of security of current assets against the borrowings	Nil	Nil

ix 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

x The Company not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

xi The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

xii The Company have not traded or invested in Cryptocurrency transactions or Virtual Currency during the financial year.

xiii 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.

xiv 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.

xv 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.

xvi The Company is not a declared wilful defaulter by any bank or financial institution or any other lender.

xvii 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.

xviii 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.

xix The Company has not advanced any loans to promoters or directors or KMPs or any other related parties and also there are no loans and advances outstanding at the year end receivable from promoters or directors or KMPs or any other related parties.

21 Financial Ratios

a **Ratio** Current ratio
Numerator Current Assets
Denominator Current Liabilities

Ratios/Measures	March 31, 2026	March 31, 2025
Current Assets (A)	221.19	9,717.04
Current Liabilities (B)	35,477.72	34,663.32
Current Ratio (C) = (A) / (B)	0.01	0.28
% of change from previous year	-97.78%	

The ratio has changed mainly due to decrease in current assets during the current year compared the previous year

b **Ratio** Debt Equity ratio
Numerator Total Debt
Denominator Shareholder's Equity

Ratios/Measures	March 31, 2026	March 31, 2025
Total Debt (A)	35,324.87	34,617.30
Shareholder's Equity (B)	(35,168.85)	(24,858.59)
Debt Equity ratio (C) = (A) / (B)	-1.00	-1.39
% of change from previous year	-27.87%	

The ratio has changed mainly due to decrease in shareholder's fund during the current year compared the previous year.

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c Ratio

Numerator — Debt Service Coverage ratio
Denominator — Earnings available for debt service
Ratios/Measures — Debt service

	March 31, 2026	March 31, 2025
Profit (Loss) after tax (A)	(10,310.26)	(44,907.32)
Add: Non cash operating expenses and finance cost		
Depreciation expense (B)	-	35,159.50
Finance costs (C)	-	-
Earnings available for debt services (D) = (A)+(B)+(C)	**(10,310.26)**	**(9,747.82)**
Finance costs (E)	-	-
Repayment of non-current borrowings (F)	-	-
Payment of principal portion of lease liabilities (G)	-	-
Debt service (H) = (E) + (F) + (G)	-	-
Debt service coverage ratio (I) = (D) / (H)		
% of change from previous year	NA	

d Ratio

Numerator — Return on equity ratio
Denominator — Profit after tax
Ratios/Measures — Average shareholders' equity

	March 31, 2026	March 31, 2025
Profit (Loss) after tax (A)	(10,310.26)	(44,907.32)
Closing Shareholders Equity (B)	(35,168.85)	(24,858.59)
Average shareholder's equity [(Opening + Closing)/2] C	(30,013.72)	2,404.93
Return on equity ratio (D) = (A) / (C)	**0.34**	**-18.67**
% of change from previous year	**-101.84%**	

The ratio has changed mainly due to decrease in loss for the current year.

e Ratio

Numerator — Inventory Turnover ratio
Denominator — Cost of goods sold
Ratios/Measures — Average Inventory

	March 31, 2026	March 31, 2025
Cost of goods sold (A)		
Closing Inventory (B)		
Average Inventory [(opening + closing) /2] (B)	NA	NA
Inventory Turnover ratio (C) = (A) / (B)		
% of change from previous year		

f Ratio

Numerator — Trade receivables turnover ratio
Denominator — Revenue from operations
Ratios/Measures — Average trade receivables

	March 31, 2026	March 31, 2025
Revenue from operations (A)		
Closing trade receivables (B)		
Average Trade Receivables [(opening + closing) /2] (B)	NA	NA
Trade receivables turnover ratio (C) = (A) / (B)		
% of change from previous year		
No operations during the year, hence not applicable	NA	NA

g Ratio

Numerator — Trade payable turnover ratio
Denominator — Total purchases
Ratios/Measures — Average trade payables

	March 31, 2026	March 31, 2025
Total purchases (A) *	10,298.37	827.06
Closing trade payables (B)	143.35	41.92
Average Trade Payables [(opening + closing) /2] (B)	92.63	75.50
Trade payables turnover ratio (C) = (A) / (B)	**111.17**	**10.95**
% of change from previous year	**914.88%**	

* Total purchases represents other expenses
The ratio has changed mainly due to increase in purchases during the current year.

h Ratio

Numerator — Net capital turnover ratio
Denominator — Revenue from operations
Ratios/Measures — Working capital (Current Assets - Current Liabilities)

	March 31, 2026	March 31, 2025
Revenue from operations (A)	-	-
Working Capital (B)	(35,256.53)	(24,946.28)
Net capital turnover ratio (C) = (A) / (B)	-	-
% of change from previous year	NA	
No operations during the year, hence not applicable		

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i Ratio

Numerator	Net profit ratio
Denominator	Profit after tax
	Revenue from operations

Ratios/Measures	March 31, 2026	March 31, 2025
Profit (Loss) after tax (A)	(10,310.26)	(44,907.32)
Revenue from operations (B)	-	-
Net profit ratio (C) = (A) / (B)	-	-
% of change from previous year	NA	
No operations during the year, hence not applicable		

j Ratio

Numerator	Return on capital employed
Denominator	Earning before interest and taxes
	Capital Employed

Ratios/Measures	March 31, 2026	March 31, 2025
Profit (Loss) after tax (A)	(10,310.26)	(44,907.32)
Adjustments:-		
Add: Total tax expenses (B)	-	9,343.42
Add: Finance cost (C')	11.89	9.60
Earnings before interest and tax (D) = (A) + (B) + (C)	**(10,298.37)**	**(35,554.30)**
Total Equity (E')	(35,168.85)	(24,858.59)
Total borrowings (F)	35,324.87	34,617.30
Capital Employed (G) = (E) + (F)	**156.02**	**9,758.71**
Return on capital employed (G) = (D) / (G)	(66.01)	(3.64)
% of change from previous year	1711.71%	
The ratio has changed mainly due to decrease in loss for the current year.		

Note:
Return on investment are not applicable to the Company.

22 Details Of Utilisation Of Borrowed Funds And Share Premium

a. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- 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 to or on behalf of the ultimate beneficiaries

b. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by oron behalf of the Funding Party (Ultimate Beneficiaries) or
- Provide any guarantee, security or the like on behalf of the ultimate beneficiaries

23 Related party transactions

Names of related parties and nature of relationship with the Company

(i) **Parties where control exists**
Puravankara Limited

(ii) **Key management personnel** — **Designation**
D S Patil — Director (Until February 17, 2026)
Amanda Joy Puravankara — Director
Niraj Gautam — Director
Mallanna Sasalu — Additional Director (w.e.f February 17, 2026)

(iii) **Relatives of Key management personnel**
Ravi Puravankara
Puravankara Investment - Proprietorship of Ravi Puravankara

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

Nature of transaction	Holding Company		Other Related Parties		Key management personnel	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Loans received from						
Puravankara Limited	31,415.00	684.87	-	-	-	-
Loans repaid to						
Ravi Puravankara	-	-	29,982.44	-	-	-
Amanda Joy Puravankara	-	-	-	-	725.00	-
Reimbursement						
Puravankara Limited	3.91	-	-	-	-	-

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

Nature of transaction	Holding Company		Other Related Parties		Key management personnel	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Loans received from						
Ravi Puravankara	-	-	-	29,982.44	-	-
Amanda Joy Puravankara	-	-	-	-	-	725.00
Puravankara Limited	35,324.87	3,909.87	-	-	-	-
Dues to						
Puravankara Limited	3.91	-	-	-	-	-

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IBID HOME PRIVATE LIMITED Bangalore

(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)

24 Supplementary statutory information

	March 31, 2026	March 31, 2025
i. Earnings in foreign currency (on receipt basis)	Nil	Nil
ii. Expenditure in foreign currency (on accrual basis)	Nil	Nil
iii. Value of imports at CIF basis	Nil	Nil
iv. Contingent liabilities	Nil	Nil
v. Capital commitment	Nil	Nil
vi. Donation to political party	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.

25 Unhedged foreign currency exposure

March 31, 2026	March 31, 2025
Nil	Nil

26 The Company has not traded or invested in Cryptocurrency transactions or Virtual Currency during the financial year.

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

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 direct changes to data when using certain access rights as the audit trail feature is not enabled at the database level insofar as it relates to SAP S/4 HANA accounting software. Further no instance of audit trail feature being tampered with was noted in respect of the accounting software to the extent it was enabled. Additionally, the audit trail of relevant prior years 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 years.

28 Standards notified but not yet effective

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company will adopt these amendments to the standards, when they become effective.

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants
In accordance with Ind AS 1 currently applicable, breach of an immaterial covenant is ignored deciding in current vs. non-current classification of liabilities. Also, in case of breach of a material covenant of a non-current loan on or before the reporting date, the entity can obtain waiver from the lender after the reporting date and continue to classify the loan as non-current liability.

In accordance with changes to Ind AS 1 already notified by the MCA, the above relaxations to classify loan as non-current liability will not be available from FY 2026-27 onward and need to be applied retrospectively. Consequently:

- A breach of either material or immaterial covenant will trigger current classification of liability.
- To continue classifying loan as non-current liability, entities will need to obtain waiver from the breach on or before the reporting date.

The Company is currently assessing the impact the amendments will have on its financial statements.

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

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: 15.05.2026

For and on behalf of the Board of directors of
IBID HOME PRIVATE LIMITED

Mallanna Sasalu
Additional Director
DIN 06532761

Place: Bengaluru
Date: 15.05.2026

Niraj Gautam
Director
DIN 07868503

Place: Bengaluru
Date: 15.05.2026

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