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PROVIDENT WHITE OAKS LLP

Financial Statement

Year ended 31st March 2026

INDEPENDENT AUDITORS' REPORT

TO THE PARTNERS OF M/S. PROVIDENT WHITE OAKS LLP

Opinion

We have audited the accompanying Ind AS financial statements of **M/S. PROVIDENT WHITE OAKS LLP ("the LLP")**, which comprise the Balance Sheet as at 31 March 2026 and the Statement of Profit and Loss, including the statement of Other Comprehensive Income for the year then ended 31st March 2026.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements (Ind AS Financials are applicable to the LLP as the LLP is subsidiary of an entity to which a Ind AS is applicable), give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the LLP 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 Opinion

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

VDSR & CO. LLP F.R.No.001526S/S200046 CHENNAI BANGALORE SAGAR CHARTERED ACCOUNTANTS

Emphasis of Matter

The LLP has received assessment orders from the authorities disallowing certain expenses on the grounds that the same are not incurred for the purpose of business, with potential tax impact of Rs. 4,08,547 for AY 2023-24 and 2024-25. The LLP is of the view that these expenses have been incurred in the ordinary course of business towards its ongoing real estate development project. The LLP has filed appeal against such assessment orders and is reasonably confident of providing necessary supporting evidences to the authorities in support of allowance of such expenses.

Pending resolution of the aforesaid legal proceedings, no provision has been made towards the consequential impact arising from such assessment orders in the accompanying financial statements, based on the legal evaluation made by the partners for the ultimate outcome of the legal proceedings.

Our Opinion is not modified in respect of this matter.

Responsibilities of Management for the Financial Statements

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



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

Management is also responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

VDSR & CO. LLP * F.R.No.001628S/S200085 * CHENNAI BANGALORE SAGAR * CHARTERED ACCOUNTANTS *

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern. We communicate with the LLP's Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Requirements

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the entity so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account prepared applying Ind AS standards for the purpose of consolidation of its financials with its holding entity, and the books of account are maintained as per Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) The LLP does not have any pending litigations which would impact its financial position;

(f) The LLP did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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

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

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

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

Restriction on Use

Provident White Oaks LLP shall prepare a separate set of financial statements in accordance with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2026, and thus, the financials accompanied (which are prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS")) with this report shall be used only for consolidation purpose of M/s. Puravankara Limited, Bangalore and shall not be used for any other purpose. The restriction applies to report and financial statements.

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

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference no. 26202626KMHQPY7733)

PROVIDENT

May 15, 2026

To
V D S R & Co., LLP
3rd Floor, Suvarna Towers,
70/5, Nagarbhavi Main Road,
Vijayanagara,
Bengaluru – 560025.

Dear Sir,

Re: Audit of Ind AS financial statements for the year ended March 31, 2026

This letter of representations is provided in connection with your audit of the Ind AS financial statements of Provident White Oaks LLP ("the LLP") as at March 31, 2026 and for the year ended March 31, 2026 with reference to these financial statements as at March 31, 2026. We recognize that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion as to whether:

(i) the financial statements give a true and fair view in all material respects, the financial position of Provident White Oaks LLP as of March 31, 2026 and of its financial performance (or operations) including other comprehensive income, cash flows and changes in equity of the LLP for the year then ended March 31, 2026 in accordance with Indian Accounting Standards (Ind AS) notified under 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)

We understand that the purpose of your audit of our financial statements is to express an opinion thereon and that your audit was conducted in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act, which involves an examination of the accounting system and related data to the extent you considered necessary in the circumstances, and is not designed to identify - nor necessarily be expected to disclose – all fraud, shortages, errors and other irregularities, should any exist.

Accordingly, we make the following representations, which are true to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves.

A. Financial Statements and Financial Records

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement agreement dated October 30, 2025, for the preparation of the financial statements in accordance with Ind AS.

2. We acknowledge, as members of management of the LLP, our responsibility for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (or results of operations) including other comprehensive income, cash flows and changes in equity of the LLP in accordance with Ind AS, and are free of material misstatements, including omissions. We have prepared the financial statements and the same have been approved by the Board of Directors.

3. The significant accounting policies adopted in the preparation of the financial statements are appropriately described in the financial statements.

4. As members of management of the LLP, we believe that the LLP has a system of internal controls adequate to enable the preparation and presentation of accurate and complete financial statements in accordance with IND AS that are free from material misstatement, whether due to fraud or error.

5. There are no unadjusted audit differences identified during the current audit and pertaining to the latest year presented.

PROVIDENT WHITE OAKS LLP BANGALORE

Provident White Oaks LLP
Registered Address : # 130/2, Ulsoor Road, Bangaluru – 560042
+91-080-4343 9393, 4343 9999 Fax:+91-080-2559 9350 LLPIN : ABC-1633
info@providenthousing.com www.providenthousing.com

B. Internal financial control over financial reporting

1. We are responsible for establishing and maintaining adequate and effective internal financial controls and the preparation and presentation of the financial statements and, in particular, the assertions to you on internal financial controls in accordance with the internal control over financial reporting criteria established by LLP considering the essential components of internal control.

2. We have performed an evaluation and made an assessment of the adequacy and effectiveness of the LLP's internal financial controls.

3. We have not used the procedures performed by you during the audit as part of the basis for our assessment of the effectiveness of internal financial controls. Based on the assessment carried out by us and the evaluation of the results of the assessment, we conclude that the LLP has adequate internal financial controls that was operating effectively as at the March 31, 2026, the other relevant controls were determined adequate and were operating effectively as at March 31, 2026.

4. There have been no communications from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.

C. Non-compliance with law and regulations, including fraud

1. We acknowledge that we are responsible for determining that the LLP's business activities are conducted in accordance with laws and regulations and that we are responsible to identify and address any non-compliance with applicable laws or regulations, including fraud.

2. We acknowledge that we are responsible for the design, implementation and maintenance of internal controls to prevent and detect fraud.

3. There were no instances of fraud resulting in a material misstatement to the LLP's financial statements and any other fraud that does not result in a material misstatement to the LLP's financial statements but involves senior management or management or other employees who have a significant role in the LLP's internal financial controls.

4. We have no knowledge of any identified or suspected non-compliance with laws or regulations including fraud that may have affected the LLP (regardless of the source or form and including without limitation, any allegations by "whistleblowers"), including non-compliance matters:
   - Involving financial improprieties
   - Related to laws and regulations that have a direct effect on the determination of material amounts and disclosures in the LLP's financial statements
   - Related to laws and regulations that have an indirect effect on amounts and disclosures in the financial statements, but compliance with which may be fundamental to the operations of the LLP's business, its ability to continue in business, or to avoid material penalties
   - Involving management, or employees who have significant roles in internal control, or others
   - In relation to any allegations of fraud, suspected fraud or other non-compliance with laws and regulations communicated by employees, former employees, analysts, regulators or others.

5. We are aware, in accordance with Section 143(12) of the Act read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014, as amended that the Board is required to consider the report of the auditor and respond on the matter reported within 45 days of the date of the report of the auditor. We have not withheld from you any relevant information that we are aware of and would have an implication on the process of your responsibilities to report fraud under the statute.

   a. We are unaware of any known or probable instances of non-compliance with the requirements of regulatory or governmental authorities, including their financial reporting requirements, and there have been no communications from regulatory agencies or government representatives concerning investigations or allegations of non-compliance or deficiencies in financial reporting practices.

PROVIDENT WHITE OAKS LLP BANGALORE

6. To the best of our knowledge and belief, the LLP has not made any improper payments or payments which are illegal or against any regulations.

7. The LLP has complied with all aspects of contractual agreements which could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.

8. We are unaware of any violations or possible violations of laws or regulations the effects of which should be considered for disclosure in the financial statements or as the basis of recording a contingent loss.

D. **Information Provided and Completeness of Information and Transactions**

1. We have provided you with:
   - Access to all information, of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters.
   - Additional information that you have requested from us for the purpose of the audit and
   - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

2. All material transactions have been recorded in the accounting records and are reflected appropriately in the financial statements.

3. We believe that the significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.

E. ACCOUNTING POLICIES:

1. The accounting policies and practices which are material or critical in determining the results of operations for the year or financial position are disclosed in the financial statements. These accounting policies, to the financial statements, are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on an accrual basis.

2. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

F. REGISTERS, MINUTES AND CONTRACTS:

1. The Minutes of the meetings of the Shareholders and Directors and the Registers required to be maintained under the Companies Act are complete and authentic.

2. We have made available to you all significant registers, contracts and agreements. Further we have made available to you all minutes of the meetings of shareholders, directors and committees of directors (or summaries of actions of recent meetings for which minutes have not yet been prepared) held through the **April 2025 to March 2026.**

3. All matters required to be recorded in the registers and minute books of the LLP have been, and are, recorded correctly.

4. We have disclosed to you, and the LLP has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt. There has been no breach of any covenant attached to the contracts.

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G. RELATED PARTY DISCLSOURES:

1. We confirm the completeness of the list of related parties and relationships as stated in Note 25 of the financial statements, and information provided regarding the identification of such related parties. We have disclosed to you the identity of the LLP's related parties and all related party relationships and related party transactions of which we are aware, including sales, purchases, loans, transfers of assets, liabilities and services, leasing arrangements, guarantees, non-monetary transactions and transactions for no consideration for the year ended, as well as related balances due to or from such parties at the year end. All transactions are at arm's length and have been appropriately accounted for in accordance with applicable Ind AS requirements. All related party transactions have been appropriately accounted for and disclosed in the financial statements in accordance with Ind AS 24 'Related Party Disclosures'.

2. All transactions with the related parties are in compliance with section 188 of the Act, where applicable.

3. The LLP has obtained necessary approvals in respect of all transactions or contract or arrangement with related parties, in accordance with relevant provisions of the Act, and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, wherever applicable.

H. REVENUE RECOGNITION:

Revenue from contracts with customers:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the LLP 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 LLP presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss.

The LLP 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 LLP considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer, if any.
Revenue from real estate development is recognised at the point in time, when the control of the asset is transferred to the customer.

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the LLP as a single performance obligation, as they are highly interrelated/interdependent.

The performance obligation in relation to real estate development is satisfied upon completion of project work and transfer of control of asset to the customer.

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

PROVIDENT WHITE OAKS LLP BANGALORE

I. PROPERTY, PLANT & EQUIPMENT (PPE) AND INTANGIBLES:

1. The net book values at which fixed assets are stated in the Balance Sheet are arrived at:

   a) After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue;

   b) After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished, or destroyed.

   c) After providing adequate depreciation on fixed assets during the period.
   d) After considering impairment.

2. Depreciation of fixed assets stated in the Standalone Financial Statements is based on the best estimates of the Management of the useful life and the residual value of the respective fixed assets.

3. The LLP, using its best estimates based on reasonable and supportable assumptions and projections, reviews fixed assets for impairment in accordance with IND AS 36 Impairment of Assets, and certain intangible assets in accordance with IND AS 38, Intangible Assets. The financial statements referred to above reflect all adjustments required by IND AS 36 and IND AS 38 as at March 31, 2026.

4. Management estimates of useful life and residual value as per Schedule II of the Companies Act, 2013.

5. The LLP has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

6. The LLP does not hold any benami property and accordingly, there are no proceedings initiated against the LLP under the Benami Transactions (Prohibition) Act,1988 (45 of 1988)

J. INVESTMENTS

1. There are no investments made by the LLP.

K. INVENTORIES

The LLP is capitalizing all the Land and Construction cost incurred to Inventories of Rs. 2,47,52,58,456.12

L. TRADE RECEIVABLES, OTHER ASSETS AND LOANS AND ADVANCES:

1. There are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Act 2013 other than those disclosed in the financial statements.

2. The LLP has not provided any corporate guarantee which has been disclosed in Note 25 of the financial statements.

3. The LLP has disclosed to the members in the financial statement the full particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security.

4. The LLP does not have any Trade Receivables other than those disclosed in the financial statements.

5. The LLP has electricity deposit of Rs. 17,43,203 with the government authorities.

6. The LLP has maintained adequate records and documents in the register, in respect of loans and advances given, guarantee given or securities provided, and acquisitions made under section 186 of the Act and such register has been updated on year basis with required particulars and has been maintained in such manner as prescribed under the Act.

PROVIDENT WHITE OAKS LLP BANGALORE

M. PARTNERS' CONTRIBUTION:

1. The details of the partners and their respective capital contributions as at the balance sheet date have been completely and accurately disclosed in Note 12 and 13 to the financial statements based on the LLP Agreement and the records maintained by the LLP.

N. TRADE PAYABLES AND OTHER LIABILITIES:

1. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements in accordance with the applicable Ind AS requirements.

2. The LLP has no defaulted in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, goods and service tax and any other statutory dues with appropriate authorities including Income-tax due for the year ending March 31, 2026.

3. The LLP has obtained the list of MSME suppliers and the LLP has addressed all relevant statutory requirements in terms of existing laws and regulations including MSMED Act, 2006 and the Companies Act 2013 and relevant disclosure requirements. No claims have been raised against the LLP under the Interest on Delayed Payments to Small Scale & Ancillary Undertakings Act, 1993 /MSMED Act, 2006'.

O. PROVISIONS, CONTINGENT LIABILITIES AND COMMITMENTS:

1. The LLP has created deferred tax assets to the extent of Rs. 34,01,58,941.

2. We have informed you of all outstanding and possible litigation and claims whether or not they have been discussed with legal counsel.

3. All claims where outflow of economic resources is probable or possible have been properly accrued or disclosed as contingent liabilities respectively in the financial statements. Further, we are not aware of any other such contingent liabilities. No other claims in connection with litigation have been or are expected to be received.

4. There are no non-cancellable commitments, which are either material to the financial statements or are relevant in understanding the financial statements or may impact the decision making of the users of the financial statements.

P. STATEMENT OF PROFIT & LOSS:

1. All materials transactions have been adequately disclosed and full provision has been made in the financial statements for all claims and losses of material amount which have resulted or may be expected to result from events which occurred or from commitments which were entered into on or before the date of balance sheet, including losses resulting from sale contracts.

2. No personal expenses have been charged to revenue accounts.

3. There no transactions of the LLP which are represented merely by book entries and are not prejudicial to the interests of the LLP.

Q. GENERAL:

1. The LLP has determined its operating cycle as mentioned in significant accounting policies in the financial statements, it is defined as the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on this evaluation, the LLP has considered its operating cycle to be four years for the purpose of classifying assets and liabilities into current and non-current categories

2. The LLP has not entered into any non-cash transactions with directors or persons connected with him.

PROVIDENT WHITE OAKS LLP BANGALORE

3. The LLP is not a Nidhi LLP.

4. The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the LLP.

5. All disclosures as required by Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 relating to Micro, Small and Medium enterprises have been appropriately disclosed in the financial statements. Payments to Micro, Small and Medium undertakings have been made within the prescribed time limit/date agreed upon with the supplier except those disclosed in note 13 to the financial statements

6. The LLP operates in a single reportable segment based on nature of service, regulatory environment and customers. Further, the LLP is engaged in single line of service activity and its customers and noncurrent assets are located in India only.

7. At the March 31, 2026 end, the LLP had no unusual commitments or contractual obligations of any sort which were not in the ordinary course of business and which might have an adverse effect upon the LLP (e.g., contracts or purchase agreements above market price; repurchase or other agreements not in the ordinary course of business; material commitments for the purchase of property, plant and equipment; significant foreign exchange commitments; open balances on letters of credit; purchase commitments for inventory quantities in excess of normal requirements or at prices in excess of the prevailing market prices; losses from fulfillment of, or inability to fulfill, sales commitments, etc.)

8. The LLP did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.

9. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the LLP.

10. There are restated adjustments during the year ended March 31, 2026 the same has been disclosed in the financial statements.

R. CORPORATE SOCIAL RESPONSIBILITY (CSR):

1. The provision of Section 135 of the Act, in relation to Corporate Social Responsibility is not applicable to the LLP as at the balance sheet date.

S. INCOME AND INDIRECT TAXES

1. We acknowledge our responsibility for the tax accounting methods adopted by the LLP, which have been consistently applied in the current year, and for the current year income tax provision calculation.

2. We also acknowledge our responsibility for the plans with respect to future taxable income, which represent our estimates as to the outcome of those plans, based on available evidence, and for the significant assumptions used in our analysis. We would implement such strategies as necessary to prevent a tax operating loss or credit carryforward from expiring.

3. We have disclosed to you all tax opinions, correspondence with tax authorities, or other appropriate information that served as support for the accounting for potentially material matters.

T. ESTIMATES

1. We believe that the measurement processes, including related assumptions and models, used to determine the accounting estimate(s) have been consistently applied and are appropriate in the context of the applicable financial reporting framework.

2. We confirm that the disclosures made in the financial statements with respect to the accounting estimate(s) are complete and made in accordance with the applicable financial reporting framework.

3. We confirm that no adjustments are required to be made to the accounting estimate(s) and disclosures in the financial statements due to subsequent events.

PROVIDENT WHITE OAKS LLP BANGALORE

PROVIDENT

U. SUBSEQUENT EVENTS:

1. There have been no events or transactions which have occurred since the date of Balance Sheet or are pending that would have a material effect on the financial statements and requires adjustment to the accounting estimates and disclosures included in the financial statements at that date or for the year then ended, other than those reflected or fully disclosed in the financial statements.

2. No events have occurred that are of such significance in relation to the LLP's affairs to require mention in a note to the financial statements in order to make them not misleading regarding the financial position, results of operations, or cash flows or changes in equity of the LLP.

3. Subsequent events in relation to your opinion on Internal financial controls over financial reporting with reference to the financial statements:

   3.1. There are no changes in the internal financial controls from March 31, 2026 till the date of this representation letter including any corrective actions taken by us with regard to significant deficiencies and material weaknesses or other factors that might significantly affect internal financial control over financial reporting with reference to the financial statements.

Truly Yours,

NRC
Partner
Provident White Oaks LLP

PROVIDENT WHITE OAKS LLP BANGALORE

Provident White Oaks LLP
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Provident White Oaks LLP
LLPIN: ABC-1633
Balance Sheet for the year ended March 31, 2026
(All amounts in Indian Rs, Unless Otherwise Stated)

	Note	March 31, 2026	March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	19,542	27,246
(b) Financial assets			
Other financial assets	4	17,43,203	17,43,203
(c) Deferred tax	5	34,01,58,941	6,54,29,277
(d) Assets for current tax (net)	6	7,13,83,655	71,05,257
(e) Other non-current assets	7(a)	31,95,16,499	16,23,67,882
Total non-current assets		**73,28,21,841**	**23,66,72,865**
Current assets			
(a) Inventories	8	2,47,52,58,456	1,12,12,07,487
(b) Financial assets			
(i) Trade Receivables	9	26,59,66,522	23,70,02,763
(ii) Cash and cash equivalents	10	1,25,38,25,308	98,91,79,359
(iii) Bank balances other than (ii) above	10	43,21,12,411	-
(iv) Other financial assets	11	22,80,55,970	2,22,81,359
(c) Other current assets	7(b)	69,14,42,836	67,97,51,611
Total current assets		**5,34,66,61,503**	**3,04,94,22,579**
Total assets		**6,07,94,83,344**	**3,28,60,95,444**
Contribution and Liabilities			
Partners' Funds			
Contribution	12	30,10,37,500	30,10,37,500
Partner's current account	13	(1,26,51,88,556)	(75,10,50,937)
		(96,41,51,056)	**(45,00,13,437)**
LIABILITIES			
Current liabilities			
(a) Financial liabilities			
Trade payables	14		
i) total outstanding dues of micro enterprises and small enterprises		22,53,274	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		4,99,71,365	8,50,24,023
(b) Other current liabilities	15	6,70,45,80,196	3,65,10,84,858
(c) Current tax liabilities (net)		28,68,29,565	-
Total current liabilities		**7,04,36,34,400**	**3,73,61,08,881**
Total equity and liabilities		**6,07,94,83,344**	**3,28,60,95,444**

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
ICAI Firm registration number: 001626S/S200085

Venkatesh Kamath S V
Partner
Membership No: 202626

Place: Bengaluru
May 15, 2026

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

For and on behalf of Provident White Oaks LLP

Dr. Vasu C Reddy
Partner
DPIN 02084991

Place: Bengaluru
May 15, 2026

Nani Rusi Choksey
Designated Partner
Representing Provident Housing Limited
DPIN 00504555

Place: Bengaluru
May 15, 2026

PROVIDENT WHITE OAKS LLP
BANGALORE

Provident White Oaks LLP
LLPIN: ABC-1633
Statement of Profit and Loss for the year ended March 31, 2026
(All amounts in Indian Rs, Unless Otherwise Stated)

	Note	March 31, 2026	March 31, 2025
Income			
Revenue from operations	16	7,67,001	36,79,349
Other income	17	5,37,92,934	1,27,61,039
Total		**5,45,59,936**	**1,64,40,388**
Expenses			
Material and contract cost		1,34,41,37,993	55,30,80,678
(Increase)/ decrease in inventories of land stock and work-in-progress	18	(1,35,40,50,969)	(60,41,22,759)
Finance costs	19	1,70,51,508	91,08,803
Depreciation and amortization expenses	20	7,704	7,704
Other expenses	21	7,66,61,023	17,47,51,025
Total expenses		**8,38,07,259**	**13,28,25,451**
Profit/(loss) before tax		**(2,92,47,324)**	**(11,63,85,063)**
Tax expense			
Current tax		27,02,88,781	-
Deferred tax		(27,47,29,664)	(6,54,29,277)
Total tax expense		**(44,40,883)**	**(6,54,29,277)**
Profit/(loss) for the year		**(2,48,06,441)**	**(5,09,55,786)**
Appropriation of Profit after tax			
Profit/(Loss) transferred to Partners' account		**(2,48,06,441)**	**(5,09,55,786)**

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
ICAI Firm registration number:
001626S/S200085

Venkatesh Kamath S V
Partner
Membership No: 202626

Place: Bengaluru
May 15, 2026

V D S R & CO. LLP
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For and on behalf of Provident White Oaks LLP

Dr. Vasu C Reddy
Partner
DPIN 02084991

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May 15, 2026

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DPIN 00504555

Place: Bengaluru
May 15, 2026

PROVIDENT WHITE OAKS LLP
BANGALORE

Provident White Oaks LLP
LLPIN: ABC-1633
Statement of cash flow for the year ended March 31, 2026
(All amounts in Indian Rs, Unless Otherwise Stated)

	March 31, 2026	March 31, 2025
A. Cash flow from operating activities		
Profit/(Loss) before tax	(2,92,47,324)	(11,63,85,064)
Adjustments to reconcile profit after tax to net cash flows:		
Depreciation and amortization expense	7,704	7,704
Finance cost	5,10,724	91,08,803
Interest income	(3,87,42,879)	-
Operating profit before working capital changes	**(6,74,71,775)**	**(10,72,68,557)**
Working capital adjustments:		
(Increase)/ decrease in inventories	(1,35,40,50,969)	(60,41,22,759)
(Increase)/ decrease in trade receivables	(2,89,63,759)	(4,49,99,563)
(Increase)/ decrease in other financial assets	(19,98,78,504)	(2,40,24,562)
(Increase)/ decrease in other current assets	(16,88,39,843)	(35,43,59,005)
Increase/ (decrease) in trade payables	(3,27,99,384)	7,64,82,172
Increase/ (decrease) in other liabilities	3,05,34,95,338	1,89,60,24,036
Increase/ (decrease) in provisions	-	-
Increase/(decrease) in current tax liabilities	28,68,29,566	-
Cash (used in)/ received from operations	**1,48,83,20,669**	**83,77,31,762**
Income tax paid (net)	(33,45,67,179)	(51,28,499)
Net cash flows (used in)/from operating activities	**1,15,37,53,491**	**83,26,03,263**
B. Cash flows from investing activities		
Investment in bank deposits (original maturity of more than 3 months)	(42,95,05,218)	-
Interest received	3,02,39,579	
Net cash flows from / (used in) investing activities	**(39,92,65,639)**	**-**
C. Cash flows from financing activities		
Drawings(Cash Withdrawal for personal use)	(48,93,31,179)	(27,94,72,622)
Finance costs	(5,10,724)	(91,08,803)
Net cash (used in)/from financing activities	**(48,98,41,903)**	**(28,85,81,425)**
Net (decrease)/increase in cash and cash equivalents(A + B + C)	26,46,45,949	54,40,21,838
Cash and cash equivalents at the beginning of the period	98,91,79,359	44,51,57,521
Cash and cash equivalents at the end of the period	**1,25,38,25,308**	**98,91,79,359**

Components of cash and cash equivalents:

Particulars	March 31, 2026	March 31, 2025
Balance with banks		
- on current accounts	63,89,00,621	25,46,35,355
- in deposit accounts with original maturity of less than 3 months	61,48,92,287	73,45,04,004
Cash on hand	32,400	40,000
	1,25,38,25,308	**98,91,79,359**

As per report of even date

For V D S R & Co LLP
Chartered Accountants
ICAI Firm registration number:
001626S/S200085

Venkatesh Kamath S V
Partner
Membership No: 202626

Place: Bengaluru
May 15, 2026

For and on behalf of Provident White Oaks LLP

Dr. Vasu C Reddy
Partner
DPIN 02084991

Place: Bengaluru
May 15, 2026

Nani Rusi Choksey
Designated Partner
Representing Provident Housing Limited
DPIN 00504555

Place: Bengaluru
May 15, 2026

Provident White Oaks LLP
Notes to Ind AS Financial Statements for the year ended March 31, 2026
(All amounts in Indian rupees, unless otherwise stated)

1. Corporate information

Provident White Oaks LLP (the 'LLP') was incorporated on 22/08/2022, under the provisions of the Limited Liability Partnership Act, 2008 applicable in India. The registered office is located at No.130/2 Halasuru Road, Sivan Chetty Gardens, Bangalore, Bangalore North, Karnataka, India ,560042. The LLP is engaged in the business of real estate development and other related activities.

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

2. Significant accounting policies

2.1 Basis of preparation

The financial statements of the LLP have been prepared in accordance with the provisions of the Limited Liability Partnership Act, 2008 and the Limited Liability Partnership Rules, 2009. For the purpose of financial reporting, the LLP has voluntarily prepared these financial statements in accordance with the recognition and measurement principles of the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, and has adopted presentation and disclosure principles broadly consistent with Division II of Schedule III to the Companies Act, 2013, to the extent considered appropriate to the nature of an LLP.

The 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 significant accounting policies

(a) Use of estimates

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

(b) Current versus non-current classification

The LLP 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 LLP has evaluated and considered its operating cycle as four 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.

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

PROVIDENT WHITE OAKS LLP BANGALORE

(d) Inventories

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

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

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

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

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

(e) Land

Advances paid by the LLP to the seller/intermediary toward outright purchase of land is recognized as land advance under other assets during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the LLP, whereupon it is transferred to land stock under inventories/capital work in progress.

Land/ Development rights received under Joint development arrangements (JDA) is measured at the fair value of the estimated construction service rendered to the land owner and the same is accounted on the launch of the project. The amount of non-refundable deposit paid by the LLP, under JDA is recognized as land advance under other assets and on the launch of the project, the non-refundable amount is transferred as land cost to work in progress/ capital work in progress. Further, the amount of refundable deposit paid by the LLP under JDA is recognized as deposits under loans.

(f) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

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

Costs of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress. Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

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PROVIDENT WHITE OAKS LLP BANGALORE

(g) Depreciation on property, plant and equipment and investment property.

Depreciation is calculated on straight line method using the following useful lives estimated by the management, which are equal to those prescribed under Schedule II to the Companies Act, 2013, except certain categories of assets whose useful life is estimated by the management based on planned usage and technical evaluation thereon:

Category of Asset	Useful lives (in years)	Useful lives as per Schedule II (in years)
Furniture and fixtures	10	10
Computer equipment		
- Servers and networking equipment	6	6
- End user devices	3	3
Office equipment	5	5
Motor Vehicles	8	8

The residual values, useful lives and methods of depreciation of property, plant and equipment and investment property are reviewed at each financial year end and adjusted prospectively, if appropriate.

(h) Revenue recognition

A. Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the LLP 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 LLP presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss.

The LLP 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 LLP considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer, if any.

Revenue from real estate development is recognized at the point in time, when the control of the asset is transferred to the customer.

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the LLP as a single performance obligation, as they are highly interrelated/interdependent.

The performance obligation in relation to real estate development is satisfied upon completion of project work and transfer of control of the asset to customer.

For contracts involving sale of real estate unit, the LLP receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the LLP under the contract enforceable by customers. Such consideration is received and utilized for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act. 2016. Consequently, the LLP has concluded that such contracts with customers do not involve any financing element since the same arises for reasons explained above, which is other than for provision of finance to/from the customer.

Further, for projects executed through joint development arrangements not being jointly controlled operations, wherein the land owner/possessor provides land and the LLP undertakes to develop properties on such land and in lieu of land owner providing land, the LLP has agreed to transfer certain percentage of constructed area or certain percentage of the revenue proceeds, the revenue from the development and transfer of constructed area/revenue sharing arrangement in exchange of such development rights/ land is being accounted on gross basis on launch of the project. Revenue is recognised over time using input method, on the basis of the inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation.

The revenue is measured at the fair value of the land received, adjusted by the amount of any cash or cash equivalents transferred. When the fair value of the land received cannot be measured reliably, the revenue is measured at the fair value of the estimated construction service rendered to the land owner. adjusted by the amount of any cash or cash equivalents transferred. The fair value so estimated is considered as the cost of land in the computation of percentage of completion for the purpose of revenue recognition as discussed above.





B. Other Income

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 LLP's right to receive dividend is established, which is generally when shareholders approve the dividend.

(i) Income taxes

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

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

i. Current income tax

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

ii. Deferred income tax

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

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 LLP 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.

(j) Provisions and contingent liabilities

A provision is recognized when the LLP has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLP 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 LLP 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.

If the LLP has a contract that is onerous, the present obligation under the contract is recognized and measured as a provision. However, before a separate provision for an onerous contract is established, the LLP recognizes any impairment loss that has occurred on assets dedicated to that contract.

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(k) Financial Instruments

Financial assets and liabilities are recognized when the LLP 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.

v. De-recognition of financial asset
The LLP 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 LLP's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts. The subsequent measurement of financial liabilities depends on their classification, which is described below.

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

viii. Financial liabilities at amortized cost
Financial liabilities are subsequently carried at amortized cost using the effective interest ('EIR') method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

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

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

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

VDSR & CO. LLP F.R.No.001626S/S200 CHENNAI BANGALORE SAGAR CHARTERED ACCOUNTANTS

PROVIDENT WHITE OAKS LLP BANGALORE

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 LLP 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.

(l) Cash and cash equivalents

The LLP 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.

(m) Rounding off amounts

The amounts are rounded off to nearest thousands Indian rupees.

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

PROVIDENT WHITE OAKS LLP BANGALORE

Provident White Oaks LLP
LLPIN: ABC-1633
Note to financial statements for the year ended 31st March 2026
(All amounts in Indian Rs, Unless Otherwise Stated)

3 Property, plant and equipment

Particulars	Office equipments	Total
Gross carrying amount**		
At April 1, 2024	**40,524.00**	**40,524.00**
Additions	-	-
Disposals		
At March 31, 2025	**40,524.00**	**40,524.00**
Additions	-	-
Disposals		
At March 31, 2026	**40,524.00**	**40,524.00**
Accumulated depreciation		
At April 1, 2024	**5,574.00**	**5,574.00**
Charge for the year	7,704.00	7,704.00
Adjustments for disposals	-	-
At March 31, 2025	**13,278.00**	**13,278.00**
Charge for the year	7,704.00	7,704.00
Adjustments for disposals	-	-
At March 31, 2026	**20,982.00**	**20,982.00**
Net block		
At March 31, 2025	**27,246.00**	**27,246.00**
At March 31, 2026	**19,542.00**	**19,542.00**

4 Other financial assets (Unsecured, considered good)

	March 31, 2026	March 31, 2025
Security deposits	17,43,203	17,43,203
	17,43,203	17,43,203

5 Assets for deferred tax

Deferred tax assets	34,01,58,941	6,54,29,277
	34,01,58,941	6,54,29,277

6 Assets for current tax (net)

Advance income tax [net of provision for income tax Rs. Nil(March 31, 2025: Rs. Nil)]	7,13,83,655	71,05,257
	7,13,83,655	71,05,257

7 Other assets (Unsecured, considered good)

a. Non-current		
Receivable from partners	31,13,64,249	16,23,67,882
Prepaid Expenses	81,52,250	-
	31,95,16,499	16,23,67,882
b. Current		
Advances to suppliers	37,96,74,610	46,90,31,792
Prepaid Expenses	31,17,68,226	21,07,19,819
	69,14,42,836	46,90,31,791

8 Inventory

(valued at lower of cost and net realisable value)		
Work-in-progress - real estate	2,47,52,58,456	1,12,12,07,487
	2,47,52,58,456	1,12,12,07,487

9 Trade receivables

Unsecured, considered good		
Dues from others	26,01,77,869	23,70,02,763
Dues from related parties	57,88,653	-
	26,59,66,522	23,70,02,763

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

PROVIDENT WHITE OAKS LLP BANGALORE

Provident White Oaks LLP
LLPIN: ABC-1633
Note to financial statements for the year ended 31st March 2026
(All amounts in Indian Rs, Unless Otherwise Stated)

Trade receivables Ageing Schedule

As at 31 March 2026

	Outstanding for following periods from due date of payment				
	Less than 6 months	6months to 1 year	1 to 2 years	2 to 3 years	Total
Undisputed Trade Receivables – considered good	18,45,50,287	3,56,70,101	3,64,52,210	92,93,923	26,59,66,522
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-
Total	**18,45,50,287**	3,56,70,101	3,64,52,210	92,93,923	26,59,66,522

As at 31 March 2025

	Outstanding for following periods from due date of payment				
	Less than 6 months	6months to 1 year	1 to 2 years	2 to 3 years	Total
Undisputed Trade Receivables – considered good	-	23,70,02,763	-	-	23,70,02,763
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-
Total	-	**23,70,02,763**	-	-	**23,70,02,763**

10 Cash and cash equivalents		
Cash on hand	32,400	40,000
Balances with banks		
In current accounts	63,89,00,621	25,46,35,355
Bank Deposits with original maturity upto 3 months	61,48,92,287	73,45,04,004
	1,25,38,25,308	**98,91,79,359**
Bank balances other than cash and cash equivalents		
Current		
Bank balances other than cash and cash equivalents		
Deposits with original maturity more than 3 months but less than 12 months	43,21,12,411	-
Deposits with original maturity for more than 12 months*		
	43,21,12,411	-
11 Other financial assets		
Loans to Holding company	22,80,55,970	2,22,81,359
	22,80,55,970	**2,22,81,359**
12 Partners' Capital Account		
Dr. Vasu C Reddy & Dr. A Narayana Reddy		
Opening balance	15,35,29,125	9,02,02,500
Add: Funds introduced during the period (net)	-	-
Add: Amt receivable from Partner	-	6,33,26,625
	15,35,29,125	**15,35,29,125**
Provident Housing Limited		
Opening balance	14,75,08,375	14,75,08,375
Add: Excess capital contribution adjusted	-	-
	14,75,08,375	**14,75,08,375**
	30,10,37,500	**30,10,37,500**

VDSR & CO. LLP F.R.No.001626S/S200026 CHENNAI BANGALORE SAGAR CHARTERED ACCOUNTANTS

PROVIDENT WHITE OAKS LLP BANGALORE

Provident White Oaks LLP
LLPIN: ABC-1633
Note to financial statements for the year ended 31st March 2026
(All amounts in Indian Rs, Unless Otherwise Stated)

13 Partners' Current Account

Dr. Vasu C Reddy & Dr. A Narayana Reddy		
Opening balance		(6,33,26,625)
Add: Share of net loss for the year	(6,33,26,625)	-
Drawings	-	-
Amount receivable from Partner/ Reclass to other recbl. NC		
		(6,33,26,625)
Provident Housing Limited	**(6,33,26,625)**	**(6,33,26,625)**
Opening balance		
Drawings	(68,77,24,312)	(35,72,95,901)
Excess capital contribution adjusted	48,93,31,179	27,94,72,625
Add: Share of net loss for the year	-	-
	(2,48,06,441)	(5,09,55,786)
Total	(1,20,18,61,931)	(68,77,24,312)
	(1,26,51,88,556)	**(75,10,50,937)**

14 Trade payables

Trade payable		
- Total outstanding dues of micro enterprises and small enterprises	22,53,274	-
- Total outstanding dues of creditors other than micro and small enterprises		
Payable to others		
Payable to related parties - other than micro and small enterprises	4,94,38,569	7,36,25,844
	5,32,796	1,13,98,179
	5,22,24,639	**8,50,24,023**

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 Firm		
The principal amount remaining unpaid	22,53,274	-
Interest due thereon remaining unpaid	-	-
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	-	-
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)	-	-
The amount of interest accrued during the year and remaining unpaid.	-	-
The amount of further interest remaining due and payable for earlier years	-	-

Trade payables Ageing Schedule

As at 31 March 2026

	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	16,72,295	1,72,055	4,08,925		22,53,275
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,82,39,339	7,75,600	9,56,426		4,99,71,365
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	4,99,11,634	**9,47,655**	**13,65,351**	**-**	**5,22,24,639**

As at 31 March 2025

	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,71,25,152	49,71,853.07	18,72,841.68	10,54,176	8,50,24,023
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	7,71,25,152	**49,71,853.07**	**18,72,841.68**	**10,54,176**	**8,50,24,023**

15 Other current liabilities

Deferred revenue	6,68,60,14,352	3,63,31,76,708
Statutory dues payable	1,85,29,350	1,78,57,206
Other payables	36,494	50,944
	6,70,45,80,196	**3,65,10,84,858**

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PROVIDENT WHITE OAKS LLP
BANGALORE

Provident White Oaks LLP
LLPIN: ABC-1633
Note to financial statements for the year ended 31st March 2026
(All amounts in Indian Rs, Unless Otherwise Stated)

	March 31, 2026	March 31, 2025
16 Revenue from operations		
Other operating revenues		
Operating revenues	7,67,001	36,79,349
	7,67,001	36,79,349
17 Other income		
Interest on financial assets:		
Interest on Bank deposits	3,62,98,758	
Interest on Loan to related parties	1,50,50,055	
Interest-others		
Other income	19,43,291	1,27,61,039
	5,00,830	
	5,37,92,934	1,27,61,039
18 (Increase)/ decrease in inventories of land stock and work-in-progress		
Inventory at the beginning of the year		
Land stock	1,12,12,07,487	51,70,84,728
Inventory at the end of the year		
Land stock	2,47,52,58,456	1,12,12,07,487
	(1,35,40,50,969)	(60,41,22,759)
19 Finance costs		
Interest on Loan to related parties	-	54,46,188
Bank and other charges	5,10,724	36,62,615
Interest Expense- 234C	1,65,40,784	-
	1,70,51,508	91,08,803
20 Depreciation and amortization expense		
Depreciation of property, plant and equipment	7,704	7,704
	7,704	7,704
21 Other expenses		
Travel and conveyance	6,92,070	43,27,942
Power and fuel	9,64,293	17,61,643
Repairs and maintenance	67,67,077	41,92,231
Legal and professional *	5,36,93,792	7,16,70,675
Rates and taxes	11,58,848	4,17,16,837
Security charges	28,59,579	26,30,810
Communication costs	1,11,852	1,11,852
Printing and stationery	8,150	1,26,042
Advertising and sales promotion	1,00,75,512	97,93,529
Brokerage costs	(3,54,814)	94,25,556
Interest Expense-others	-	2,79,84,000
Audit Fees	1,20,000	
Miscellaneous expenses	5,64,664	10,09,908
	7,66,61,023	17,47,51,025
***Payment to auditors(included in legal and professional)**		
Audit fees	1,20,000	-
	1,20,000	-

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CHARTERED ACCOUNTANTS

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22 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 following methods and assumptions were used to estimate the fair values:

>The management assessed that the carrying values of cash and cash equivalents, trade payables, and other financial assets and liabilities (as listed below) approximate their fair values largely either due to their short-term maturities.

> The management assessed that the carrying values of borrowings and other financial assets and liabilities approximate their fair values based on cash flow discounting using parameters such as interest rates, tenure of instrument, creditworthiness of the customer and the risk characteristics of the financed project, as applicable.

These financial assets and financial labilities as summarised below are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs as explained above. There have been no transfers between levels during the year.

Break up of financial assets/liabilities measured at amortised cost:	**Notes**	**March 31, 2026**	**March 31, 2025**
Financial assets:			
Cash and cash equivalents	10	1,25,38,25,308	98,91,79,359
		1,25,38,25,308	**98,91,79,359**

Financial liabilities:	**Notes**	**March 31, 2026**	**March 31, 2025**
Trade payable	14	5,22,24,639	8,50,24,023
		5,22,24,639	**8,50,24,023**

23 Financial risk management

The Firm's principal financial liabilities comprise borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the Firm's operations. The Firm's principal financial assets include loans, cash and bank balances and other receivables that derive directly from its operations.

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

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

The allowance for expected credit loss for current and previous years is Nil.

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

24 Maturities of financial liabilities

The tables below analyze the Firm'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	**Less than 1 year**	**1 year to 4 years**	**4 years and above**	**Total**
Financial liabilities - current				
Trade payables	4,99,11,634	23,13,005.66	-	5,22,24,639
Financial liabilities current				
Borrowings	-	-	-	-
TOTAL	**4,99,11,634**	**23,13,006**	**-**	**5,22,24,639**

March 31, 2025	**Less than 1 year**	**1 year to 4 years**	**4 years and above**	**Total**
Financial liabilities - current				
Trade payables	7,71,25,152	78,98,870.75	-	8,50,24,023
Financial liabilities current				
Borrowings	-	-	-	-
TOTAL	**7,71,25,152**	**78,98,870.75**	**-**	**8,50,24,023**

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

PROVIDENT WHITE OAKS LLP BANGALORE

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.

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

Interest rate sensitivity:

The Firm's borrowings are carried at amortised cost and no possible change in interest rates are expected. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

25 Related party transactions

(1) Names of related parties and nature of relationship with the entity

(i) Partners

Dr. Vasu C Reddy & Dr. A Narayana Reddy

Provident Housing Limited (Represented by Mr. Nani R Choksey)

(ii) Ultimate holiding company- Puravankara Limited

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

Particulars	Partners		Other related parties	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Drawings				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	48,93,31,179	27,94,72,625	-	-
Loans taken from				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	-	8,56,86,157	-	-
Loans Repaid to				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	-	8,56,86,157	-	-
Loans Given to				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	34,21,01,226	2,22,81,359	-	-
Loans Repaid by				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	15,13,76,670	-	-	-
Interest Expense				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	-	49,01,569	-	-
Interest Income				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	1,50,50,055	-	-	-
Management Fees				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	1,75,82,449	1,61,06,226	-	-
Reimbursement of expenses				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	4,00,42,169	2,41,82,000	-	-
Puravankara Limited	5,32,796	-	-	-

(3) The related parties balances as at the year-end are as follows:

Particulars	Partners		Other related parties	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Loans taken				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	-	-	-	-
Loans given				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	22,80,55,970	2,22,81,359	-	-
Trade receivables				
Provident Housing Limited (Represented by Mr. Nani R Choksey)	-	-	57,88,653	-
Trade payables				
Puravankara Limited	-	-	5,32,796	-

Notes :

Inventory turnover ratio, net capital turnover ratio, trade receivable turnover ratio, net profit ratio and return on investment are not applicable to the LLP.

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PROVIDENT WHITE OAKS LLP BANGALORE

26 Revenue from contracts with customers:

26.1 Contract balances

	March 31, 2026	March 31, 2025
Trade receivables	26,59,66,522	23,70,02,763
Contract liabilities - deferred revenue	6,68,60,14,352	3,63,31,76,708

Contract liabilities represents transaction price allocated to unsatisfied performance obligations. The outstanding balances of these accounts have increased primarily on account of increase in billings for the project.

26.2 Performance obligations	**March 31, 2026**	**March 31, 2025**
Aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period *		
Revenue to be recognised at a point in time	10,33,83,17,023	9,70,69,95,967
Revenue to be recognised over time		

* The entity expects to satisfy the performance obligations when (or as) the underlying real estate projects to which such performance obligations relate are completed. Such real estate projects are in various stages of development and are expected to be completed in the coming periods of upto four years.

26.3 Assets recognised from the costs to obtain or fulfil a contract with a customer	**March 31, 2026**	**March 31, 2025**
Inventories		
- Work-in-progress	2,07,18,73,438	97,83,65,653
Prepaid expenses (represents brokerage costs pertaining to sale of real estate units)	31,17,68,226	21,07,19,819

*Represents work-in-progress towards existing customer contracts

27 Other Statutory Information	**March 31, 2026**	**March 31, 2025**
i Details Of Title Deeds Of Immovable Property Not Held In The Name Of The Company	Nil	Nil
ii Details Of Revaluation Of Immovable Property	Nil	Nil
iii Details Of Revaluation Of Intangibles	Nil	Nil
iv Ageing Schedule Of Capital Work-In-Progress	Nil	Nil
v Ageing Schedule Of Intangible Assets Under Development	Nil	Nil
vi Completion Schedule Of Capital Work-In-Progress Which Is Overdue Or Has Exceeded The Cost	Nil	Nil
vii Details of security of current assets against the borrowings	Nil	Nil

viii There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property

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

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

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

xii 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.

xiii 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 except the following:

xiv The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax

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

xvi 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

xvii 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

xviii 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

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PROVIDENT WHITE OAKS LLP BANGALORE

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

The LLP 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 in so far 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. Additionally, the audit trail of relevant prior year has been preserved by the LLP as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

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

29 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

As per report of even date

For V D S R & Co LLP
Chartered Accountants
ICAI Firm registration number: 001626S/S200085

Venkatesh Kamath S V
Partner
Membership No: 202626

Place: Bengaluru
May 15, 2026

For and on behalf of Provident White Oaks LLP

Dr. Vasu C Reddy
Partner
DPIN 02084991

Place: Bengaluru
May 15, 2026

Nani Rusi Choksey
Designated Partner
Representing Provident Housing Limited
DPIN 00504555

Place: Bengaluru
May 15, 2026