S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru - 560 001, India
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INDEPENDENT AUDITOR'S REPORT

To the Members of Purva Good Earth Properties Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Purva Good Earth Properties Private Limited ("the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to note 30(b)(ii) to the accompanying financial statements in connection with certain ongoing legal proceedings related to income tax search. Our opinion is not modified in respect of this matter.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon. The Board of Directors report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively

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for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

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

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(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(j)(vi) below on reporting under Rule 11(g);

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

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

(e) The matter described in Emphasis of Matter paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;

(f) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(g) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(j)(vi) below on reporting under Rule 11(g).

(h) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(i) The Company has not paid any managerial remuneration to its directors during the year and hence provisions of section 197 read with Schedule V to the Act are not applicable to the Company for the year ended March 31, 2026;

(j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 30(b) to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any provision for material foreseeable losses;

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

iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 28(v) to the financial statements, 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;

b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 28(vi) to the financial statements, 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; and

c) Based on such audit procedures performed that have been 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.

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v. No dividend has been declared or paid during the year by the Company.

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

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

S.R. Batliboi & Associates LLP Bengaluru

per Sudhir Kumar Jain
Partner
Membership Number: 213157

UDIN: 26213157IXIVAT5452

Place: Bengaluru
Date: May 16, 2026

Annexure '1' referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Purva Good Earth Properties Private Limited ("the Company")

Report on the Companies (Auditor's Report) Order, 2020 ("the Oder")

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) The Company does not own any property, plant and equipment and intangible assets. Accordingly, the provisions of clause 3(i)(a)(A) and (B) of the Order are not applicable to the Company.

(b) The Company does not own any property, plant and equipment. Accordingly, the provisions of clause 3(i)(b) of the Order are not applicable to the Company.

(c) There is no immovable property held by the Company included in property, plant and equipment and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company does not own any property, plant and equipment and intangible assets. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable to the Company.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder as disclosed in the note 28(i) to the financial statements.

(ii) (a) Having regard to the nature of inventory comprising of work in progress and stock of completed units of real estate project, the management has conducted physical verification of inventory including by way of verification of title deeds, site visits and certification of extent of work completion, at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.

(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) During the year, the Company has provided loans to companies as follows:

Amount in Rs. in Lakhs

	Loans
Aggregate amount granted/ provided during the year - Others a) Holding company b) Ultimate Holding company c) Fellow subsidiaries	 91.44 1,575.00 730.00
Balance outstanding as at balance sheet date in respect of above cases - Others a) Holding company b) Ultimate Holding company c) Fellow subsidiaries	 93.46 1,627.60 755.49

During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee and provided security to any other parties.

(b) During the year, the terms and conditions of the grant of all loans to companies are not prejudicial to the Company's interest having regard to management's representation that the loans are given to such parties considering the Company's economic interest and long-term trade relationship with such party.

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(c) The Company has granted loans during the year to companies where the schedule of repayment of principal and payment of interest has been stipulated. Such loans and interest thereon are repayable on demand and no demand has been made during the year.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) As disclosed in note 03 to the financial statements, the Company has granted loans either repayable on demand or without specifying any terms or period of repayment to a companies. Of these following are the details of the aggregate amount of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013:

(Amount in Rs. Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans - Repayable on demand	2,396.44	91.44	2,305.00
Percentage of loans to the total loans	100%	4%	96%

(iv) Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the construction activities and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) (a) Undisputed statutory dues including goods and services tax, income-tax, duty of custom, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there have been slight delays in few cases. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to provident fund and employees' state insurance are not applicable to the Company.

(b) The dues of goods and services tax, income-tax, duty of custom, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

Name of the Statue	Nature of dues	Amount demanded (Rs. in lakhs)	Period to which amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income-tax	1,439.42	AY 2015-2016 to AY 2024-25	Commissioner of Income Tax (Appeals)

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year as disclosed in note 28(vii) to the financial statements. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

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	(c)	Term loans were applied for the purpose for which the loans were obtained.
	(d)	On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
	(e)	The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
	(f)	The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
(x)	(a)	The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) and hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
	(b)	The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
(xi)	(a)	No material fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
	(b)	During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	(c)	As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
(xii)		The Company is not a nidhi Company as per the provisions of the Companies Act, 2013.Therefore, the requirement to report on clause 3(xii)(a, b and c) of the Order is not applicable to the Company.
(xiii)		Transactions with the related parties are in compliance with sections 188 of the Act, where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 of the Act are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order in so far as it relates to section 177 of the Act is not applicable to the Company.
(xiv)	(a)	The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) of the Order is not applicable to the Company.
	(b)	The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(b) of the Order is not applicable to the Company.
(xv)		The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
(xvi)	(a)	The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
	(b)	The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
	(c)	The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
	(d)	There is no Core Investment Company as part of the Group, and hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

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(xvii) The Company has not incurred cash losses in the current financial year. The Company had not incurred cash losses in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 27 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions of section 135 of the Act in relation to Corporate Social Responsibility is not applicable to the Company as disclosed in note 22 to the financial statements. Accordingly, the requirement to report on clause 3(xx)(a) and (b) of the Order is not applicable to the Company.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004



per Sudhir Kumar Jain
Partner
Membership Number: 213157

UDIN: 26213157IXIVAT5452

Place: Bengaluru
Date: May 16, 2026

Annexure '2' referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Purva Good Earth Properties Private Limited ("the Company")

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

We have audited the internal financial controls with reference to financial statements of Purva Good Earth Properties Private Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these financial statements.

Meaning of Internal Financial Controls With Reference to these Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to these Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial

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statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004



per Sudhir Kumar Jain
Partner
Membership Number: 213157

UDIN: 26213157IXIVAT5452

Place: Bengaluru
Date: May 16, 2026

Purva Good Earth Properties Private Limited

Financial Statements

Year ended 31 March 2026

Purva Good Earth Properties Private Limited
CIN: U45201KA2007PTC042436
Balance Sheet as at March 31, 2026
(All amounts in Rs. Lakhs, unless otherwise stated)

ASSETS	Note	March 31, 2026	March 31, 2025
Current assets			
(a) Inventories	6	2,988.96	13,876.95
(b) Financial assets			
(i) Trade receivables	7	203.44	1,098.21
(ii) Cash and cash equivalents	8	301.41	990.13
(iii) Bank balances other than cash and cash equivalents	9	138.60	50.00
(iv) Loans	3	2,476.55	-
(v) Other financial assets	4	183.80	-
(c) Other current assets	5	42.91	210.64
Total current assets		6,335.67	16,225.93
Total assets		6,335.67	16,225.93
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	10	1.00	1.00
(b) Other equity	11	3,345.43	2,575.85
Total equity		3,346.43	2,576.85
LIABILITIES			
Non-current Liabilities			
(a) Deferred tax liabilities (net)	13	54.96	135.83
Total non-current liabilities		54.96	135.83
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	-	3,254.94
(ii) Trade payables	15		
(a) total outstanding dues of micro enterprises and small enterprises		10.41	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,509.57	3,170.04
(b) Other current liabilities	16	1,082.25	6,871.95
(c) Provisions	14	-	-
(d) Current tax liabilities (net)	17	332.05	216.32
Total current liabilities		2,934.28	13,513.25
Total equity and liabilities		6,335.67	16,225.93

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per **Sudhir Kumar Jain**
Partner
Membership no.: 213157

Place: Bengaluru
Date: May 16, 2026

For and on behalf of the Board of Directors of
Purva Good Earth Properties Private Limited
CIN: U45201KA2007PTC042436

Ashish Ravi Puravankara
Director
DIN 00504524

Jasbir Ashish Puravankara
Director
DIN 01918184

Place: Bengaluru
Date: May 16, 2026

Purva Good Earth Properties Private Limited
CIN: U45201KA2007PTC042436
Statement of Profit and Loss for the year ended March 31, 2026
(All amounts in Rs. Lakhs, unless otherwise stated)

	Note	March 31, 2026	March 31, 2025
Income			
Revenue from operations	18	12,400.23	16,664.49
Other income	19	116.58	949.30
Total income		12,516.81	17,613.79
Expenses			
Sub-contractor cost		-	4,191.45
(Increase)/ decrease in inventories of stock of flats and work-in-progress	20	10,949.18	10,593.13
Finance costs	21	30.32	897.06
Other expenses	22	508.90	907.86
Total expenses		11,488.40	16,589.50
Profit before tax		1,028.41	1,024.29
Tax expenses	13		
Current tax		339.70	740.96
Deferred tax		(80.87)	135.83
		258.83	876.79
Profit for the year		769.58	147.50
Other comprehensive income ('OCI')		-	-
Total comprehensive income for the year (comprising profit and OCI)		769.58	147.50
Earnings per equity share ('EPS')			
[Nominal value per equity share Rs.10 (March 31, 2025 - Rs.10)]			
Basic (Rs.)		7,695.80	1,475.00
Diluted (Rs.)		7,695.80	1,475.00
Weighted average number of equity shares used in computation of EPS			
Basic (in numbers lakhs)		0.10	0.10
Diluted (in numbers lakhs)		0.10	0.10

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Sudhir Kumar Jain
Partner
Membership no: 213157

Place: Bengaluru
Date: May 16, 2026

S.R. Batliboi & Associates LLP Bengaluru

For and on behalf of the Board of Directors of
Purva Good Earth Properties Private Limited
CIN: U45201KA2007PTC042436

Ashish Kumar Puravankara
Director
DIN 00504524

Jasbir Singh Puravankara
Director
DIN 01918184

Place: Bengaluru
Date: May 16, 2026

Purva Good Earth Properties Pvt. Ltd. Bangalore

Purva Good Earth Properties Private Limited
CIN: U45201KA2007PTC042436
Statement of cash flow for the year ended March 31, 2026
(All amounts in Rs. Lakhs, unless otherwise stated)

	Note	March 31, 2026	March 31, 2025
A. Cash flow from operating activities			
Profit before tax		**1,028.41**	**1,024.29**
Adjustments to reconcile profit before tax to net cash flows			
Finance costs		30.32	897.06
Interest income		(110.74)	(33.69)
Provisions/Liabilities no longer required written back		(5.84)	(915.61)
Working capital adjustments:			
(Increase)/Decrease in other assets		167.73	332.48
(Increase)/Decrease in other financial assets		(0.80)	-
(Increase)/Decrease in inventories		10,887.99	10,593.13
(Increase)/Decrease in trade receivable		894.77	158.19
Increase/(Decrease) in trade payables		(1,644.22)	2,615.97
Increase/(Decrease) in other liabilities		(5,789.70)	(3,572.17)
Increase/(Decrease) in provisions		-	(245.87)
		5,457.92	**10,853.78**
Income tax paid (net)		(223.97)	(519.44)
Net cash flows from/(used in) operating activities		**5,233.95**	**10,334.34**
B. Cash flows from investing activities			
Loan given to related parties		(2,396.44)	-
Loan repaid by related parties		8.91	-
Interest received		21.72	33.69
Investment in bank deposits (original maturity of more than 3 months)		(271.60)	(50.00)
Net cash flows from/ (used in) investing activities		**(2,637.41)**	**(16.31)**
C. Cash flows from financing activities			
Repayment of debentures		(1,100.00)	(14,071.56)
Loan taken from related parties		8,063.00	6,971.56
Loan repaid to related parties		(10,234.56)	(4,800.00)
Finance costs paid		(13.70)	(798.68)
Net cash from/(used in) financing activities		**(3,285.26)**	**(12,698.68)**
Net increase/(decrease) in cash and cash equivalents (A + B + C)		**(688.72)**	**(2,380.65)**
Cash and cash equivalents at the beginning of the year		990.13	3,370.78
Cash and cash equivalents at the end of the year		**301.41**	**990.13**
Components of cash and cash equivalents			
Cash and cash equivalents	8		
Cash on hand		0.40	0.40
Balance with banks			
On current accounts		301.01	856.73
Deposits with original maturity of 3 months or less		-	133.00
Cash and cash equivalents reported in statement of cash flow		**301.41**	**990.13**
Changes in liabilities arising from financing activities	8		

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Place: Bengaluru
Date: May 16, 2026

For and on behalf of the Board of Directors of
Purva Good Earth Properties Private Limited
CIN: U45201KA2007PTC042436

Ashish R. Puravankara
Director
DIN 00504524

Jasbir Ashish Puravankara
Director
DIN 01918184

Place: Bengaluru
Date: May 16, 2026

Purva Good Earth Properties Private Limited
CIN: U45201KA2007PTC042436
Statement of changes in equity for the year ended March 31, 2026
(All amounts in Rs. Lakhs, unless otherwise stated)

A. Equity share capital

	As at April 01, 2024	Movement during 2024-25	As at March 31, 2025	Movement during 2025-26	As at March 31, 2026
Equity shares of Rs.10 each fully paid 0.10 lakhs (March 31, 2025 - 0.10 lakhs) equity shares	1.00	-	1.00	-	1.00
	1.00	-	1.00	-	1.00

Note: Also refer note 10

B. Other equity

Particulars	Reserves and surplus			
	Debenture Redemption Reserve	General reserve	Retained Earnings	Total
Balance as at April 01, 2024	1,150.00	-	1,278.35	2,428.35
Profit for the year	-	-	147.50	147.50
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	147.50	147.50
Transfer from debenture redemption reserve	(1,040.00)	1,040.00	-	-
Balance as at 31 March 2025	110.00	1,040.00	1,425.85	2,575.85
Profit for the year	-	-	769.58	769.58
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	769.58	769.58
Transfer from debenture redemption reserve	(110.00)	110.00	-	-
Balance as at 31 March 2026	-	1,150.00	2,195.43	3,345.43

Note: Also refer note 11

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Sudhir Kumar Jain
Partner
Membership no. 213157

Place: Bengaluru
Date: May 16, 2026

S.R. Batliboi & Associates LLP
Bengaluru

For and on behalf of the Board of Directors of
Purva Good Earth Properties Private Limited
CIN: U45201KA2007PTC042436

Ashish Ravi Puravankara
Director
DIN 00984524

Jasbir Ashish Puravankara
Director
DIN 01918184

Place: Bengaluru
Date: May 16, 2026

Purva Good Earth Properties Pvt. Ltd.
Bangalore

Purva Good Earth Properties Private Limited
CIN: U45201KA2007PTC042436
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rs. lakhs, unless otherwise stated)

1. Corporate information

Purva Good Earth Properties Private Limited (the 'Company') was incorporated on April 10, 2007 under the provisions of the Companies Act applicable in India ("Act"). The registered office is located at 130/1, Ulsoor Road, Bengaluru 560042, India. The Company is engaged in the business of real estate development.

The financial statements were approved for issue in accordance with a resolution of the Board of Directors of the Company on May 16, 2026.

2. Material accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III).

The 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.

The financial statements are presented in Indian Rupees (INR or Rs.) and all values are rounded off to the nearest lakhs with 2 decimals (INR 1,00,000), except when otherwise indicated.

2.2 Summary of material accounting policies

(a) Use of estimates

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

(b) Current versus non-current classification

The Company segregates assets and liabilities into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1, "Presentation of Financial Statements". For this purpose, current assets and liabilities include the current portion of non-current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period up to one year as its operating cycle.

(c) Impairment

A. Financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

B. Non-financial assets

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





specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(d) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Short-term leases and leases of low-value assets
The Company applies the short-term lease recognition exemption to its short-term leases i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Where the Company is the lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of the asset are classified as operating leases. Assets subject to operating leases are included under Investment property.

Lease income from operating lease is recognized on a straight-line basis over the term of the relevant lease including lease income on fair value of refundable security deposits, unless the lease agreement explicitly states that increase is on account of inflation. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

(e) 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.

(f) 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. Finished goods - Stock of Flats: Valued at lower of cost and net realizable value.

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

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.

(g) Land advances

Advances paid by the Company 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 Company, whereupon it is transferred to land stock under inventories/ capital work in progress.





(h) Revenue recognition

A. Revenue recognition

(i) Revenue from contracts with customers

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

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash 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 arrangements, which consists of sale of undivided share of land and constructed area to the customer, have been identified by the Company 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 the customer.

For contracts involving sale of real estate unit, the Company 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 Company under the contract enforceable by customers. Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company 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.

(ii) Contract balances

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

(iii) Cost to obtain a contract

The Company recognises as an asset the incremental costs of obtaining a contract with a customer if the Company expects to recover those costs. The Company incurs costs such as sales commission when it enters into a new contract, which are directly related to winning the contract. The asset recognised is amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates.

B. Assignment / cancellation fee is recognised at the point in time as per terms of the contract.

C. 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.

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Purva Good Earth Properties Pvt. Ltd. Bangalore

(i) Foreign currency translation

Functional and presentation currency
Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

Foreign currency transactions and balances
i) Initial recognition - Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion - Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

iii) Exchange differences - The Company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as income or as expense in the period in which they arise.

(j) Retirement and other employee benefits

The Company does not have any employees and accordingly, the employee benefits are not applicable.

(k) 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.

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

(l) Provisions, contingent liabilities and contingent assets

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

S.R. Batliboi & Associates LLP Bengaluru

Purva Good Earth Properties Pvt. Ltd. Bangalore

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

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

A contingent asset is a possible asset 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 entity. The Company does not recognize the contingent asset in its financial statements since this may result in the recognition of income that may never be realised. Where an inflow of economic benefits is probable, the Company disclose a brief description of the nature of contingent assets at the end of the reporting period. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and the Company recognize such assets.

Provisions, contingent liabilities and contingent assets are reviewed at each reporting date.

(m) Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value at initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability, except for transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss which are immediately recognized in statement of profit and loss.

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.

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. De-recognition of financial asset
The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

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

vi. 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.

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Purva Good Earth Properties Pvt. Ltd. Bangalore

vii. Financial liabilities at amortized cost

Financial liabilities are subsequently measured 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.

viii. De-recognition of financial liability

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

ix. Fair value of financial instruments

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

Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

(n) Earnings Per Share

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

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

(o) Cash and cash equivalents

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

(p) Events after the reporting period

If the Company receives information after the reporting period, but prior to the date of approved for issue, about conditions that existed at the end of the reporting period, it will assess whether the information affects the amounts that it recognises in its financial statements. The Company will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Company will not change the amounts recognised in its financial statements but will disclose the nature of the non-adjusting event and an estimate of its financial effect, or a statement that such an estimate cannot be made, if applicable.

2.3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported balances of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgments, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In the process of applying the Company's accounting policies, management makes judgement, estimates and assumptions which have the most significant effect on the amounts recognized in the financial statements.

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Purva Good Earth Properties Pvt. Ltd. Bangalore

The key judgements, estimates and assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its judgements, assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

i) Revenue from contracts with customers

The Company applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

a) Identification of performance obligation

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated/ interdependent. In assessing whether performance obligations relating to sale of undivided share of land and constructed area are highly interrelated/ interdependent, the Company considers factors such as:

- whether the customer could benefit from the undivided share of land or the constructed area on its own or together with other resources readily available to the customer.
- whether the entity will be able to fulfil its promise under the contract, to transfer the undivided share of land without transfer of constructed area or transfer the constructed area without transfer of undivided share of land.

b) Timing of satisfaction of performance obligation

Revenue from sale of real estate units is recognised when (or as) control of such units is transferred to the customer. The entity assesses timing of transfer of control of such units to the customers as transferred over time if one of the following criteria are met:

- The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.
- The entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

If control is not transferred over time as above, the entity considers the same as transferred at a point in time.

For contracts where control is transferred at a point in time the Company considers the following indicators of the transfer of control of the asset to the customer:

- When the entity obtains a present right to payment for the asset.
- When the entity transfers legal title of the asset to the customer.
- When the entity transfers physical possession of the asset to the customer.
- When the entity transfers significant risks and rewards of ownership of the asset to the customer.
- When the customer has accepted the asset.

The aforesaid indicators of transfer of control are also considered for determination of the timing of derecognition of investment property.

c) Significant financing component

For contracts involving sale of real estate unit, the Company 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 Company under the contract enforceable by customers. Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company 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.

ii) Estimation of net realizable value for inventory and land advance

Inventory is stated at the lower of cost and net realizable value (NRV).

NRV for completed inventory property is assessed by reference to market conditions and prices existing at the reporting date and is determined by the Company, based on comparable transactions identified by the Company for properties in the same geographical market serving the same real estate segment.

NRV in respect of inventory property under construction is assessed with reference to market prices at the reporting date for similar completed property, less estimated costs to complete construction and an estimate of the time value of money to the date of completion.

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With respect to Land advance given, the net recoverable value is based on the present value of future cash flows, which depends on the estimate of, among other things, the likelihood that a project will be completed, the expected date of completion, the discount rate used and the estimation of sale prices and construction costs.

iii) Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to disclosure of fair value of investment property recorded by the Company.

(iv) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and market risk. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(v) Measurement of financial instruments at amortized cost

Financial instrument are subsequently measured at amortized cost using the effective interest ('EIR') method. The computation of amortized cost is sensitive to the inputs to EIR including effective rate of interest, contractual cash flows and the expected life of the financial instrument. Changes in assumptions about these inputs could affect the reported value of financial instruments.

(vi) Provision for litigations and contingencies

Provision for litigations and contingencies is determined based on evaluation made by the management of the present obligation arising from past events the settlement of which is expected to result in outflow of resources embodying economic benefits, which involves judgements around estimates the ultimate outcome of such past events and measurement of the obligation amount. Due to judgements involved in such estimation the provision is sensitive to the actual outcome in future periods.

(vii) Deferred tax assets

Deferred 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, which involves judgements around estimation of future taxable profit. Due to judgements involved in such estimation, the same is sensitive to the actual outcome in future periods.

2.4 New and amended standards

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

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

The amendments do not have a material impact on the Company's financial statements.

ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

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- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.
The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

The amendments do not have a material impact on the Company's financial statements.

iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments do not have a material impact on the Company's financial statements.

iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:
- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after 1 April 2025, but not for any interim periods ending on or before 31 March 2026.

The amendments do not have a material impact on the Company's financial statements.

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3 Loans

	March 31, 2026	March 31, 2025
Current		
(Unsecured, considered good)		
Loans to related parties (refer note 23)	2,476.55	-
	2,476.55	-

a) Loans repayable on demand

	March 31, 2026		March 31, 2025	
	Amount	% of total	Amount	% of total
Directors	-	0%	-	0%
Key managerial personnel	-	0%	-	0%
Subsidiaries, associates and joint ventures	-	0%	-	0%
Others				
(a) Ultimate Holding company	1,627.60	65%	-	0%
(b) Promoters - Holding company	93.46	4%	-	0%
(c) Fellow subsidiaries	755.49	31%	-	0%
Total	2,476.55	100%	-	0%

Notes:

a) During the year, the Company has provided loans to companies as follows:

	Year ended March 31, 2026	Year ended March 31, 2025
Aggregate amount granted/ provided during the year		
(a) Promoters - Holding company	91.44	-
(b) Ultimate Holding company	1,575.00	-
(b) Fellow subsidiaries	730.00	-
	As at March 31, 2026	As at March 31, 2025
Balance outstanding as at balance sheet date in respect of above cases		
(a) Promoters - Holding company	93.46	-
(b) Ultimate Holding company	1,627.60	-
(b) Fellow subsidiaries	755.49	-

During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee and provided security to any other parties
Note: Balance outstanding includes receivables towards interest income on such loans

b) During the year, the terms and conditions of the grant of all loans and advances in the nature of loans to companies are not prejudicial to the Company's interest, the loans are given to such parties considering the Company's economic interest and long-term trade relationship with such parties.

c) The Company has granted loans during the year to companies where the schedule of repayment of principal and payment of interest has been stipulated. Such loans and interest thereon are repayable on demand and no demand has been made during the year.

d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

e) There were no loans granted to company and other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f) The Company has granted loans either repayable on demand or without specifying any terms or period of repayment to a company. Of these following are the details of the aggregate amount of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013:

	Year ended March 31, 2026			Year ended March 31, 2025		
Particulars	All Parties	Promoters	Related Parties	All Parties	Promoters	Related Parties
Aggregate amount of loans - Repayable on demand	2,396.44	91.44	2,305.00	-	-	-
Percentage of loans to the total loans	100%	4%	96%	-	-	-

g) Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 ('the Act) are applicable have been complied with by the Company.

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4 Other financial assets	March 31, 2026	March 31, 2025
Current		
Current bank balances (refer note 9)	183.00	-
Recoverables towards society maintenance charges	0.80	-
	183.80	-

5 Other assets (unsecured, considered good)		
Current		
Advances to suppliers	3.11	-
Duties and taxes recoverable	30.92	67.87
Prepaid expenses	8.88	142.77
	42.91	210.64

6 Inventories		
(valued at lower of cost and net realisable value)		
Raw materials	61.19	-
Stock of flats	2,927.77	13,876.95
	2,988.96	13,876.95

Notes:
a. Details of assets pledged are as per note 12
b. The amount of write-down/(reversal) of inventories recognised during the year is Rs. (176.59) lakhs (March 31, 2025 is Rs. 38.00 lakhs).

7 Trade receivables		
Unsecured, considered good		
Trade receivables	203.44	1,098.21
	203.44	1,098.21

Trade receivables ageing schedule

As at 31 March 2026	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	176.64	1.86	24.94	-	-	203.44
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	176.64	1.86	24.94	-	-	203.44

Trade receivables ageing schedule

As at 31 March 2025	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	1,021.77	76.44	-	-	-	1,098.21
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	1,021.77	76.44	-	-	-	1,098.21

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8 Cash and cash equivalents

	March 31, 2026	March 31, 2025
Balance with banks		
In current accounts	301.01	856.73
Bank deposits with original maturity of 3 months or less	-	133.00
Cash on hand	0.40	0.40
	301.41	990.13

Changes in liabilities arising from financing activities

a) Borrowings

	Total
Balance as at April 01, 2024	15,056.56
Add: Cash inflows	6,971.56
Less: Cash outflows	(18,871.56)
Add: Finance cost	897.06
Less: Finance cost paid	(798.68)
Balance as at March 31, 2025	3,254.94
Add: Cash inflows	8,063.00
Less: Cash outflows	(11,334.56)
Add: Finance cost	30.32
Less: Finance cost paid	(13.70)
Balance as at March 31, 2026	-

9 Bank balances other than cash and cash equivalents

	March 31, 2026	March 31, 2025
Current		
Deposits with original maturity for more than 3 months and up to 12 months	138.60	50.00
Deposits with original maturity for more than 12 months and remaining maturity less than 12 months	183.00	-
	321.60	50.00
Less : Amount disclosed under other current financial assets (refer note 4)	(183.00)	-
	138.60	50.00

10 Equity share capital

Authorized share capital		
Equity share capital of face value of Rs. 10 each		
1 Lakh (March 31, 2025 - 1 Lakh) equity shares of Rs. 10 each	10.00	10.00
Issued, subscribed and fully paid-up shares		
Equity share capital of face value of Rs. 10 each		
0.1 Lakh (March 31, 2025 - 0.1 Lakh) equity shares of Rs. 10 each	1.00	1.00
	1.00	1.00

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

Equity shares

	March 31, 2026		March 31, 2025	
	Numbers in Lakhs	Amount in Lakhs	Numbers in Lakhs	Amount in Lakhs
Balance at the beginning of the year	0.10	1.00	0.10	1.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	0.10	1.00	0.10	1.00

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

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

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

	March 31, 2026	March 31, 2025
Provident Housing Limited, the holding company*		
0.1 Lakh (March 31, 2025 - 0.1 Lakh) equity shares of Rs. 10 each	1.00	1.00

d. Details of shareholders holding more than 5% shares

	March 31, 2026		March 31, 2025	
	Numbers in Lakhs	% holding	Numbers in Lakhs	% holding
Equity shares of Rs. 10 each fully paid-up				
Provident Housing Limited*	0.10	100%	0.10	100%

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





e. Shares held by promoters

As at March 31, 2026

Promoter Name	Class of equity shares	No. of shares at the beginning of the year (in lakhs)	Change during the year	No. of shares at the end of the year (in lakhs)	% of total shares	% change during the year
Provident Housing Limited*	Equity shares of Rs.10 each	0.10	-	0.10	100%	0%

As at March 31, 2025

Promoter Name	Class of equity shares	No. of shares at the beginning of the year (in lakhs)	Change during the year	No. of shares at the end of the year (in lakhs)	% of total shares	% change during the year
Provident Housing Limited*	Equity shares of Rs.10 each	0.10	-	0.10	100%	0%

*includes 1 share held by Ashish Ravi Puravankara as nominee of Provident Housing Limited.

11 Other equity

	March 31, 2026	March 31, 2025
Reserves and surplus		
Retained earnings		
Balance at the beginning of the year	1,425.85	1,278.35
Profit for the year	769.58	147.50
Other comprehensive income ('OCI')	-	-
Balance at the end of the year	2,195.43	1,425.85
General reserve		
Balance at the beginning of the year	1,040.00	-
Add: Transferred from debenture redemption reserve	110.00	1,040.00
Balance at the end of the year	1,150.00	1,040.00
Debenture redemption reserve		
Balance at the beginning of the year	110.00	1,150.00
Less: Transferred to general reserve	(110.00)	(1,040.00)
Balance at the end of the year	-	110.00
Total other equity	3,345.43	2,575.85

Nature and purpose of reserves:

1. Retained earnings

Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders

2. General reserve

General reserve represents amounts transferred from retained earnings or debenture redemption reserve, which can be utilised in accordance with the provisions of the Companies Act, 2013

3. Debenture redemption reserve

The Company had issued redeemable non-convertible debentures. Accordingly, as per the Companies (Share capital and Debentures) Rules, 2014 (as amended), the Company had created debenture redemption reserve out of profits of the Company available for payment of dividend.

12 Borrowings

Current borrowings		
Secured		
Nil (March 31, 2025 - 1,150) Unlisted redeemable non convertible debentures of Rs Nil (March 31, 2025 - 95,652/- each)	-	1,083.38
Unsecured		
Loan from related party (refer note 23)	-	2,171.56
	-	3,254.94

Note 1: Assets pledged as security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

	March 31, 2026	March 31, 2025
Inventories	-	13,876.95
Trade receivables	-	1,098.21

Note 2: Details of nature of security, guarantees given by directors and repayment terms of borrowings

Category of loan	March 31, 2026	March 31, 2025	Effective interest rate	Repayment details	Nature of security
Current borrowings:					
Debentures	-	1,083.38	12.50%	Repayable by 2025-26	a) Underlying project inventory, project receivables/ collections b) Pledge of share of the Company
Loan from related party	-	2,171.56	-	Repayable on demand	Unsecured

Note 3:

a. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b. The above loans were applied for the purpose for which such loans were obtained.

c. No funds raised on short-term basis have been used for long-term purposes by the Company.

d. The Company has not been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets

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	March 31, 2026	March 31, 2025
13 Deferred tax liabilities (net)		
Deferred tax liability arising on account of :		
Impact of net income recognised for tax purposes in a year but recognised in the statement of profit and loss in subsequent years (impact of Ind AS 115 accounting)	54.96	135.83
	54.96	135.83
Reconciliation of deferred tax assets/ (liabilities) (net)		
Net deferred liability at the beginning of the year	(135.83)	-
Tax income/(expense) during the year recognized in profit and loss	80.87	(135.83)
Net deferred tax liability at the end of the year	(54.96)	(135.83)

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

Statement of profit and loss:		
Profit or loss section:		
Current tax:		
Current income tax charge	339.70	740.96
	339.70	740.96
Deferred tax:		
Relating to origination/ reversal of deferred tax		
> Impact of first time recognition of deferred tax	-	619.00
> Increase/(Decrease) in deferred tax liabilities	(80.87)	(483.17)
	(80.87)	135.83
Income tax expense reported in the statement of profit and loss	258.83	876.79
OCI section:		
Deferred tax related to items recognised in OCI during the year	-	-

Movement in deferred tax liabilities for the year ended March 31, 2026

	Balance as at April 01, 2025	Recognised in statement of profit and loss	Balance as at March 31, 2026
Impact of net income recognised for tax purposes in a year but recognised in the statement of profit and loss in subsequent years (impact of Ind AS 115 accounting)	135.83	(80.87)	54.96
Deferred tax liabilities	135.83	(80.87)	54.96

Movement in deferred tax liabilities for the year ended March 31, 2025

	Balance as at April 01, 2024	Recognised in statement of profit and loss	Balance as at March 31, 2025
Impact of net income recognised for tax purposes in a year but recognised in the statement of profit and loss in subsequent years (impact of Ind AS 115 accounting)	-	135.83	135.83
Deferred tax liabilities	-	135.83	135.83

Reconciliation of tax expense and the accounting profit multiplied by India's tax rate	March 31, 2026	March 31, 2025
Accounting profit before income tax	1,028.41	1,024.29
Statutory income tax rate applicable	25.17%	25.17%
Tax on accounting profit at statutory income tax rate	258.83	257.79
Tax effect of the following amounts in calculating taxable income:		
Impact of first time recognition of deferred tax	-	619.00
Income tax expense	258.83	876.79

14 Provisions		
Current		
Provision for onerous contracts	-	-
	-	-

Provision for onerous contracts: Represents provision made towards contracts in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected It is anticipated that these costs will be incurred in the next financial year. Following is the movement in provision for onerous contracts.

Movement in provisions:		
Opening balance	-	982.78
Additions	-	-
Utilised	-	(736.91)
Reversed	-	(245.87)
Closing balance	-	-

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	March 31, 2026	March 31, 2025
15 Trade payables		
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	10.41	-
- Total outstanding dues of creditors other than micro and small enterprises	1,502.89	3,166.22
Payable to related parties (refer note 23)	6.68	3.82
	1,519.98	3,170.04

Disclosures of dues to Micro, Small and Medium enterprises

The information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

The principal amount remaining unpaid	10.41	-
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	10.41	-	-	-	10.41
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,329.72	67.94	104.10	7.81	1,509.57
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	1,340.13	67.94	104.10	7.81	1,519.98

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	2,968.75	188.99	1.48	10.81	3,170.04
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	2,968.75	188.99	1.48	10.81	3,170.04

16 Other current liabilities		
Deferred revenue (refer note 29)	1,079.47	6,856.57
Statutory dues payable	2.78	15.38
	1,082.25	6,871.95
17 Current tax liabilities (net)		
Provision for tax [net of advance tax]	332.05	216.32
	332.05	216.32

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			March 31, 2026	March 31, 2025
18	**Revenue from operations**			
	Revenue from contracts with customers			
	Revenue from real estate development (refer note 29)		12,335.45	16,521.88
		(A)	12,335.45	16,521.88
	Other operating revenues			
	Assignment/ cancellation fees		64.78	142.61
		(B)	64.78	142.61
		(A+B)	12,400.23	16,664.49
19	**Other income**			
	Interest on financial assets:			
	Bank deposits		11.72	33.69
	Trade receivables		5.10	-
	Loan to related parties (refer note 23)		89.02	-
	Interest received on Income tax refund		4.90	-
	Provisions/Liabilities no longer required written back		5.84	915.61
			116.58	949.30
20	**(Increase)/ decrease in inventories of stock of flats and work-in-progress**			
	Inventory at the beginning of the year			
	Work-in-progress		-	24,470.08
	Stock of flats		13,876.95	-
	Inventory at the end of the year			
	Work-in-progress		-	-
	Stock of flats		2,927.77	13,876.95
			10,949.18	10,593.13
21	**Finance costs**			
	Interest on financial liabilities			
	- Borrowings		28.62	864.61
	Bank charges		1.70	2.62
	Interest on delayed payment of advance income tax		-	29.83
			30.32	897.06
22	**Other expenses**			
	Travel and conveyance		11.11	16.80
	Repairs and maintenance		39.86	27.21
	Power & Fuel		15.47	15.63
	Legal and professional charges (refer note below)		119.62	149.18
	Rates and taxes		4.19	5.90
	Security charges		-	13.44
	Communication costs		1.31	0.78
	Printing and stationery		0.22	0.12
	Advertising and sales promotion		51.48	281.52
	Brokerage and commission		265.43	397.13
	Miscellaneous expenses		0.21	0.15
			508.90	907.86
	Note (i):			
	*Payment to auditors [included in legal and professional charges]			
	As auditor:			
	Audit fee		11.50	10.00
	Reimbursement of expenses		0.62	0.50
			12.12	10.50

Note (ii): Corporate Social Responsibility
The Company has evaluated the compliance with Section 135 of the Companies Act with respect to Corporate social responsibility ('CSR) and concluded that CSR contribution is not applicable for the financial years ended March 31, 2026 and March 31, 2025.

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23 Related party transactions

(i) List of related parties

Holding company
Provident Housing Limited

Ultimate holding company
Puravankara Limited

Key management personnel ('KMP') - Directors
Ashish Ravi Puravankara
Jasbir Ashish Puravankara

Fellow Subsidiaries
Melmont Construction Private Limited
Purva Realities Private Limited
Propmart Technologies Limited

(ii) Balances with related parties at the year ended are as follows:

Nature of transaction	Holding company / Ultimate holding company		Fellow subsidiaries	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Borrowings				
Provident Housing Limited	-	2,171.56	-	-
Loan given and outstanding				
Puravankara Limited	1,627.60	-	-	-
Melmont Construction Private Limited	-	-	31.06	-
Purva Realities Private Limited	-	-	724.43	-
Provident Housing Limited	93.46	-	-	-
Trade payables				
Provident Housing Limited	6.41	3.82	-	-
Puravankara Limited	0.27	-	-	-
Guarantee received and outstanding				
Puravankara Limited	-	11,500.00	-	-

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

Nature of transaction	Holding company / Ultimate holding company		Fellow subsidiaries	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
Interest income on loan				
Puravankara Limited	58.44	-	-	-
Melmont Construction Private Limited	-	-	1.18	-
Purva Realities Private Limited	-	-	27.15	-
Provident Housing Limited	2.25	-	-	-
Loans given to				
Puravankara Limited	1,575.00	-	-	-
Melmont Construction Private Limited	-	-	30.00	-
Purva Realities Private Limited	-	-	700.00	-
Provident Housing Limited	91.44	-	-	-
Loans repaid by				
Puravankara Limited	5.84	-	-	-
Melmont Construction Private Limited	-	-	0.12	-
Purva Realities Private Limited	-	-	2.72	-
Provident Housing Limited	0.23	-	-	-
Loans taken from				
Provident Housing Limited	8,063.00	6,971.56	-	-
Loans repaid to				
Provident Housing Limited	10,234.56	4,800.00	-	-
Advertising and sales promotion				
Provident Housing Limited	-	96.61	-	-
Puravankara Limited	4.48	14.44	-	-
Brokerage and commission				
Propmart Technologies Limited	-	-	-	2.03
Reimbursement of expenses by the company				
Puravankara Limited	5.21	20.70	-	-
Guarantees availed during the year				
Puravankara Limited	-	11,500.00	-	-
Guarantees availed closed during the year				
Puravankara Limited	11,500.00	-	-	-

(iv) Other information

1. Outstanding balances as at the year end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivable or payables, other than those disclosed above. The Company has not recorded any provision/write off receivables relating to amounts owed by related parties

2. In respect of the transactions with the related parties, the Company has complied with the provisions of Section 188 of the Companies Act 2013 wherever applicable, and the details have been disclosed above, as required by the applicable accounting standards. The provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company

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24 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 receivable, loans, 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 carried at amortised cost:	**Notes**	**March 31, 2026**	**March 31, 2025**
Financial assets :			
Loans	3	2,476.55	-
Other current financial assets	4	183.80	-
Trade receivables	7	203.44	1,098.21
Cash and cash equivalents	8	301.41	990.13
Bank balances other than cash and cash equivalents	9	138.60	50.00
		3,303.80	**2,138.34**
Financial liabilities :			
Current Borrowings	12	-	3,254.94
Trade payables	15	1,519.98	3,170.04
		1,519.98	**6,424.98**

25 Financial risk management

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

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

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

a. Credit risk

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

Credit risk management

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

With respect to trade receivable, the company has constituted teams to review the receivable on periodic basis and to take necessary mitigations, whenever required.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The recoverability of trade receivables is considered good as the handover/possession of residential units to the customers in case of real estate arrangements is not processed till the time the Company collects the entire receivables. Accordingly, the Company does not have any loss allowance based on historical life time credit loss experience and forward looking factor as detailed above.

b. Liquidity risk

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

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

The break-up of cash and cash equivalents is as detailed in note 8.

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25 Financial risk management (continued)

Maturities of financial liabilities
The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities.

March 31, 2026	On demand	Up to 4 years	> 4 years	Total
Trade payable	-	1,519.98	-	1,519.98

March 31, 2025	On demand	Up to 4 years	> 4 years	Total
Current borrowings	2,171.56	1,237.50	-	3,409.06
Trade payable	-	3,170.04	-	3,170.04

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

Interest rate sensitivity:
The Company's fixed rate borrowings are carried at amortised cost. 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.

The Company's borrowing is as below.

	March 31, 2026	March 31, 2025
Interest bearing borrowing	-	1,083.38
Interest free borrowing	-	2,171.56

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

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

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

Particulars	March 31, 2026	March 31, 2025
Current borrowings	-	3,254.94
Less: Cash and cash equivalents	301.41	990.13
Less: Bank balances other than cash and cash equivalents	138.60	50.00
Net debt	**(440.01)**	**2,214.81**
Total equity	3,346.43	2,576.85
Gearing ratio	**(0.13)**	**0.86**

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

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27 Financial Ratios

a Ratio

Numerator: Current ratio
Denominator: Current Assets
Ratios/Measures: Current Liabilities

	March 31, 2026	March 31, 2025
Current Assets (A)	6,335.67	16,225.93
Current Liabilities (B)	2,934.28	13,513.25
Current Ratio (C) = (A) / (B)	**2.16**	**1.20**
% of change from previous year	**79.82%**	

The ratio has been changed mainly due to decrease in current liabilities in the current year end compared to previous year.

b Ratio

Numerator: Debt Equity ratio
Denominator: Total Debt
Ratios/Measures: Shareholder's Equity

	March 31, 2026	March 31, 2025
Total Debt (A)	-	3,254.94
Shareholder's Equity (B)	3,346.43	2,576.85
Debt Equity ratio (C) = (A) / (B)	**0.00**	**1.26**
% of change from previous year	**-100.00%**	

The ratio has been changed mainly due to repayment of debt during the current year.

c Ratio

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

	March 31, 2026	March 31, 2025
Profit before tax (A)	1,028.41	1,024.29
Add: Non cash operating expenses and finance cost (B)		
Finance costs	30.32	897.06
Earnings available for debt services (C) = (A)+(B)	**1,058.73**	**1,921.35**
Finance costs paid (D)	13.70	798.68
Repayment of borrowings (E)	11,334.56	18,871.56
Debt service (F) = (D) + (E)	11,348.26	19,670.24
Debt service coverage ratio (G) = (C) / (F)	**0.09**	**0.10**
% of change from previous year	**-4.49%**	

d Ratio

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

	March 31, 2026	March 31, 2025
Profit after tax (A)	769.58	147.50
Closing Shareholders Equity (B)	3,346.43	2,576.85
Average shareholder's equity [(Opening + Closing)/2] C	2,961.64	2,503.10
Return on equity ratio (D) = (A) / (C)	**0.26**	**0.06**
% of change from previous year	**340.96%**	

The ratio has been changed mainly due to increase in profit after tax for the current year compared to previous year.

e Ratio

Numerator: Inventory Turnover ratio
Cost of goods sold
(Sub-contractor cost, change in inventories and finance cost)
Denominator: Average Inventory
Ratios/Measures

	March 31, 2026	March 31, 2025
Cost of goods sold (A)	10,979.50	15,681.64
Closing Inventory (B)	2,988.96	13,876.95
Average Inventory [(opening + closing) /2] (B)	8,432.96	19,173.52
Inventory Turnover ratio (C) = (A) / (B)	**1.30**	**0.82**
% of change from previous year	**59.19%**	

The ratio has changed mainly due to decrease in average inventory in the current year end compared to previous year.

f Ratio

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

	March 31, 2026	March 31, 2025
Revenue from operations (A)	12,400.23	16,664.49
Closing trade receivables (B)	203.44	1,098.21
Average trade receivables [(opening + closing) /2] (B)	650.83	1,177.31
Trade receivables turnover ratio (C) = (A) / (B)	**19.05**	**14.15**
% of change from previous year	**34.61%**	

The ratio has changed mainly due to decrease in average trade receivables in the current year end compared to previous year.

g Ratio

Numerator: Trade payable turnover ratio
Total purchases
(subcontract cost and other expenses)
Denominator: Average trade payables
Ratios/Measures

	March 31, 2026	March 31, 2025
Total purchases (A)	508.90	5,099.31
Closing trade payables (B)	1,519.98	3,170.04
Average Trade Payables [(opening + closing) /2] (C)	2,345.01	1,951.41
Trade payables turnover ratio (D) = (A) / (C)	**0.22**	**1.61**
% of change from previous year	**-86.51%**	

The ratio has changed mainly due to decrease in the total purchases for the current year end compared to previous year.

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h Ratio

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

Ratios/Measures	March 31, 2026	March 31, 2025
Revenue from operations (A)	12,400.23	16,664.49
Working Capital (B)	3,401.39	2,712.68
Net capital turnover ratio (C) = (A) / (B)	3.65	6.14
% of change from previous year	-40.66%	

The ratio has changed mainly due to decrease in the revenue from operations for the current year end compared to previous year.

i Ratio

Numerator Net profit ratio
Denominator Profit after tax
Revenue from operations

Ratios/Measures	March 31, 2026	March 31, 2025
Profit after tax (A)	769.58	147.50
Revenue from operations (B)	12,400.23	16,664.49
Net profit ratio (C) = (A) / (B)	0.06	0.01
% of change from previous year	601.16%	

The ratio has been changed mainly due to increase in profit after tax for the current year end compared to previous year.

i Ratio

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

Ratios/Measures	March 31, 2026	March 31, 2025
Profit after tax (A)	769.58	147.50
Adjustments:-		
Add: Total tax expenses (B)	258.83	876.79
Add: Finance cost (C')	30.32	897.06
Earnings before interest and tax (D) = (A) + (B) + (C)	**1,058.73**	**1,921.35**
Total Equity (E')	3,346.43	2,576.85
Total borrowings (F)	-	3,254.94
Capital Employed (G) = (E) + (F)	**3,346.43**	**5,831.79**
Return on capital employed (H) = (D) / (G)	0.32	0.33
% of change from previous year	-3.97%	

Notes :
Return on investment is not applicable to the Company.

28 Other Statutory Information

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

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

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

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

(v) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other 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.

(vi) 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.

(vii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

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

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29 Revenue from contracts with customers:

29.1 Disaggregation of revenue

Set out below is the disaggregation of the Company's revenue from contracts with customers, which is in agreement with the contracted price.

	March 31, 2026	March 31, 2025
Revenue from real estate development		
Revenue recognised at a point in time	12,335.45	16,521.88
	12,335.45	16,521.88
Other operating revenues		
Revenue recognised at a point in time	64.78	142.61
	64.78	142.61

29.2 Contract balances

Trade receivables	203.44	1,098.21
Contract liabilities - deferred revenue	1,079.47	6,856.57

Trade receivables are generally on credit terms of up to 30 days. The decrease in trade receivable is primarily on account of improved collections.

Contract liabilities represents transaction price allocated to unsatisfied performance obligations. Deferred revenue is decreased due to revenue recognition during the year.

Set out below is the amount of revenue recognised from:

Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	5,850.52	7,302.16
Revenue recognised in the reporting period from performance obligations satisfied in previous periods	-	-

29.3 Performance obligations

Aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period *

Revenue to be recognised at a point in time	1,948.85	9,046.70
Revenue to be recognised over time	-	-

* The entity expects to satisfy the performance obligations when (or as) the underlying real estate project to which such performance obligations relate are completed. Such real estate project is in completion stage of development and the remaining performance obligations expected to be recognised in the ensuing years.

29.4 Assets recognised from the costs to obtain or fulfil a contract with a customer

Inventories	March 31, 2026	March 31, 2025
- Stock of flats	1,739.20	8,405.65
Prepaid expenses (represents brokerage costs pertaining to sale of real estate units)	8.88	141.91

30 Commitments and contingencies

a. Commitments

(i) As at March 31, 2026, the contracts remaining to be executed on capital account that were not provided for is Rs. Nil (March 31, 2025: Rs. Nil).

b. Contingent liabilities

	March 31, 2026	March 31, 2025
(i) Contingent liabilities towards pending litigations related to disputed dues of		
- Income Tax (also refer note below)	1,439.42	1,355.36

(ii) Ongoing legal proceedings related to income tax search

A search under section 132 of the Income Tax Act ('the Act') was conducted in October 2023 in case of the Company, certain group companies and its promoters. Pursuant to the proceedings of the Income tax authorities ('the authorities'), requisite information was provided by the Company to the authorities.

The Company 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. 375.82 lakhs from AY 2018-19 to AY 2024-25 (March 31, 2025: Rs. 291.76 lakhs for AY 2023-24). The Company is of the view that these expenses have been incurred in the ordinary course of business towards its ongoing real estate development projects. The Company 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 by the management of the ultimate outcome of the legal proceedings.

Note: The Company does not expect any reimbursement in respect of the above contingent liabilities and it is not practicable to estimate the timing of the cash outflows, if any, in respect of aforesaid matters and it is not probable that an outflow of resources will be required to settle the above obligations/claims.

31 Operating segments

The Company's business activities fall within a single reportable segment, i.e. real estate development. Hence, there are no additional disclosures to be provided under Ind-AS 108 - Operating segments with respect to the single reportable segment, other than those already provided in the financial statements.

The Company is domiciled in India and all the non-current assets of the Company are located in India.

	March 31, 2026	March 31, 2025
32 Unhedged foreign currency exposure	Nil	Nil

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

The Company has used accounting software (SAP S/4 Hana) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software, except that audit trail feature is not enabled for direct changes to data when using certain access rights as the audit trail feature is not enabled at the database level insofar as it relates to SAP S/4 HANA accounting software. Further no instance of audit trail feature being tampered with was noted in respect of the accounting software to the extent it was enabled. Additionally, the audit trail of relevant prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

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34 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 our report of even date attached

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per **Sudhir Kumar Jain**
Partner
Membership no.: 213157

Bengaluru
Date: May 16, 2026

For and on behalf of the Board of Directors of
Purva Good Earth Properties Private Limited
CIN: U45201KA2007PTC042436

Ashish Puravankara
Director
DIN 00504524

Jasbir Ashish Puravankara
Director
DIN 01918184

Bengaluru
Date: May 16, 2026