Purva Ruby Properties Private Limited

Financial Statements

Year ended 31 March 2026

R. Vijayanand B.Com., F.C.A.
Chartered Accountant

Independent Auditor's Report
To the Members of Purva Ruby Properties Private Limited
Report on the Audit of the Financial Statements

Opinion

I have audited the accompanying financial statements of Purva Ruby 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 Cash Flow Statement 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 my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and the other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

I conducted my audit of the financial statements in accordance with the Standards on Auditing (SAs),as specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report. I am 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 my audit of the financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report,but does not include the financial statements and my auditor's report thereon. The Company's annual report is expected to be made available to me after the date of this auditor's report.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated

When I read the Company's annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

R. VIJAYANAND Chartered Accountant Membership No. 202118 BANGALORE 560011

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Responsibility of Management for the Financial Statements

The Company's management and 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/ Companies (Accounting Standards) Rules, 2021 specified under section 133 of the Act. 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 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 and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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, I am also responsible for expressing my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (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, I give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, I report that:

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

   (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books except for the matters stated in paragraph(vi) of (i) 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 Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the company from April 01, 2026 to May 11, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

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

(g) 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 my separate Report in "Annexure B" to this report. My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of section 197 of the Act, as amended, in my opinion and according to the information and explanations given to me, the company has not paid any remuneration to its directors during the current year, accordingly provisions of Section 197 of the Act is not applicable.

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

As required by Section 143(3) of the Act, I report that:

i. The Company has disclosed the impact of pending litigations as at 31st March 2026 on its financial position in its financial statements – Refer Note 35 to the standalone financial statements.

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

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

iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 33(xiii)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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



b)The management has represented that, to the best of its knowledge and belief, as disclosed in the note 33(xiv)to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

vi. Based on my 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 certain changes made, if any, using certain access rights, as described in note 36 to the financial statements. Further, during the course of my audit I did not come across any instance of audit trail feature being tampered with in respect of the accounting software. Additionally, the audit trail of 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.

R. VIJAYANAND Chartered Accountant Membership No. 202118 BANGALORE-560011

Ramaswamy Vijayanand
Chartered Accountant
Membership Number:202118
UDIN: 26202118LTIRTN8494
Place: Bengaluru
Date: 11/05/2026

Annexure A to the Independent Auditor's Report:

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of my report to the members of **Purva Ruby Properties Private Limited** of even date)

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

(a)(B) The company has maintained proper records showing full particulars of intangible assets.

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

(c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note 3 and 3a to the financial statements included in property, plant and equipment and investment properties are held in the name of the Company.

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

(e) According to the information and explanation given to me and basis of my examination of the records of the company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder as disclosed in note 31(ix) to the financial statements.

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

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) a). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

b). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company has not given any Guarantee during the year which are not prejudicial to the Company's interest, hence reporting under clause 3(iii)(b) is not applicable.



c). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company has not given any loan or advance hence reporting under clause 3(iii)(c) is not applicable.

d). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company has not given any loan or advance hence reporting under clause 3(iii)(d) is not applicable.

e). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company has not given any loan or advance hence reporting under clause 3(iii)(e) is not applicable.

f). According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined under section 2(76) of the Act.

(iv) According to the information and explanations given to me and on the basis of my examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(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) According to information and explanation given to me and based on my examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the services rendered by the company. Accordingly, paragraph 3(vi) of the order is not applicable.

(vii) (a) According to information and explanation given to me and on the basis of my examinations of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including, income tax, Goods and Services Tax (GST) and other material statutory dues have been generally regularly deposited during the year by the company with appropriate authorities. As explained to me, the company did not have any dues on account of employees state insurance, duty of excise, provident fund undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax and cess. There are no undisputed statutory dues outstanding as at March 31, 2026 for more than six months from the date they became payable.

(b) According to the information and explanations given to me, there are no statutory dues as referred to in sub clause (a) have not been deposited with the appropriate authorities on account of any dispute except,



Name of the statute	Nature of the dues	Amount(Rs.)	Amount paid under protest (Rs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income-Tax Act, 1961	Income Tax	12,500	-	F.Y.2022-23	CIT(A)	An appeal in Form 35 has been filed before the CIT(A) against the assessment order passed under Section 143(3).
Income-Tax Act, 1961	Income Tax	8,05,000	-	F.Y.2017-18	CIT(A)	An appeal in Form 35 has been filed before the CIT(A) against the assessment order passed under Section 143(3).
Income-Tax Act, 1961	Income Tax	71,37,000	-	F.Y.2023-24	CIT(A)	An appeal in Form 35 has been filed before the CIT(A) against the assessment order passed under Section 143(3).

(viii) According to the information and explanations given to me and on the basis of my examination of the records of the company, 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 33(xv) to the financial statements.

(ix) (a) According to the Information and explanations given to me and on the basis of examination of books of accounts, The Company has been repaying the loans as per the agreed terms during the F.Y 2025-26.



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

(c) Term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, no funds raised on a short-term basis have been used for long-term purposes by the Company.

(e) 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 cost auditor/ secretarial auditor or by me in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to me 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) According to the information and explanations given to me and on my examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) 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) 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 the requirement to report on clause 3(xv) of the Order is not applicable to the Company.

R. VIJAYANAND Chartered Accountant Membership No. 207118 BANGALORE-560041

(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.

(xvii) The Company has incurred cash losses amounting to Rs. 43,909.17 Thousands in the current year. The company has not incurred cash losses in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and there were no issues, objections or concerns raised by the outgoing auditors.

(xix) On the basis of the financial ratios disclosed in note 32 to the financial statements, the ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the Board of Directors and management plans and based on my examination of the evidence supporting the assumptions and considering the Company's current liabilities exceeds the current assets by INR 7,14,742.79 Thousands, also the Company has obtained the letter of financial support from the Holding Company, and the Company is 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.

I, further state that this is not an assurance as to the future viability of the Company and my reporting is based on the facts up to the date of the audit report and I 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 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)of the Order is not applicable to the Company.



Ramaswamy Vijayanand
Chartered Accountant
Membership Number:202118
UDIN: 26202118LTIRTN8494
Place: Bengaluru
Date: 11/05/2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF Purva Ruby Properties Private Limited

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

I have audited the internal financial controls with reference to financial statements of Purva Ruby Properties Private Limited ("the Company") as of March 31, 2026 in conjunction with my 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

My responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on my audit. I conducted my 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 I 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.

My 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. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 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 my 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Ramaswamy Vijayanand
Chartered Accountant
Membership Number: 202118
UDIN: 26202118LTIRTN8494
Place: Bengaluru
Date: 11/05/2026

Purva Ruby Properties Private Limited
CIN : U45203KA2007PTC042433
130/1, Ulsoor Road, Bangalore-560042

Balance Sheet as at March 31, 2026

(All amounts in Indian Rs. Thousands, Unless Otherwise Stated)	Note	March 31, 2026	March 31, 2025
ASSETS			
Non-current assets			
(a) Investment property under development	3	5,32,475.06	-
(b) Intangible assets	4	340.64	494.52
(c) Financial assets			
(i) Other financial assets	5(a)	1,44,863.76	1,39,197.70
(d) Deferred tax assets (net)	6	11,096.04	6.25
(e) Assets for current tax (net)	7	3,729.84	174.85
(f) Other non-current assets	8	25,553.20	25,553.20
Total non-current assets		**7,18,058.54**	**1,65,426.52**
Current assets			
(a) Inventories	9	34,19,972.94	32,14,004.11
(b) Financial assets			
(i) Trade receivables	10	58,034.35	12,548.74
(ii) Cash and cash equivalents	11	88,597.19	1,62,131.84
(iii) Bank balances other than (ii) above	12	-	-
(iv) Other financial assets	5(b)	58,656.68	43,521.71
(c) Other current assets	13	4,49,866.76	3,64,662.41
Total current assets		**40,75,127.92**	**37,96,868.81**
Total assets		**47,93,186.46**	**39,62,295.33**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	14	100.00	100.00
(b) Other equity	15	(35,115.25)	(3,065.41)
Total equity		**(35,015.25)**	**(2,965.41)**
LIABILITIES			
Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	17	38,331.00	-
Total non-current liabilities		**38,331.00**	-
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	33,20,931.57	27,10,977.98
(ii) Trade payables	18		
(A) total outstanding dues of micro enterprises and small enterprises		47,880.67	1,022.02
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,77,647.26	2,57,651.15
(b) Other current liabilities	20	12,43,411.21	9,93,468.17
(c) Current tax liabilities	21	-	2,141.44
Total current liabilities		**47,89,870.71**	**39,65,260.76**
Total equity and liabilities		**47,93,186.46**	**39,62,295.33**

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

As per report of even date

R. VIJAYANAND Chartered Accountant Membership No. 202118 BANGALORE-560011

Ramaswamy Vijayanand
Chartered Accountant
Membership No 202118

Place Bengaluru
Date:11 05 2026

For and on behalf of the Board of Directors of
Purva Ruby Properties Private Limited

Jasbir Ashish Puravankara
Director
DIN 01918184

Place Bengaluru
Date 11 05 2026

PURVA RUBY PROPERTIES PVT. LTD. BANGALORE

Niraj Kumar Gautam
Director
DIN 07868503

Purva Ruby Properties Private Limited
CIN : U45203KA2007PTC042433
130/1, Ulsoor Road, Bangalore-560042

Statement of Profit and Loss for the year ended March 31, 2026

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

	Note	March 31, 2026	March 31, 2025
Income			
Revenue from operations	22	2,43,223.15	3,23,866.28
Other income	23	10,665.89	2,840.22
Total		**2,53,889.04**	**3,26,706.50**
Expenses			
Material and contract cost		5,42,711.01	7,90,442.99
(Increase)/ decrease in inventory of stock of flats, land stock and work-in-progress	24	(5,87,603.68)	(6,94,790.49)
Finance costs	25	3,15,159.14	1,91,560.13
Depreciation and amortization	26	153.88	151.49
Other expenses	27	27,531.74	25,687.55
Total expenses		**2,97,952.09**	**3,13,051.67**
Profit/(Loss) before tax		**(44,063.05)**	**13,654.83**
Tax expense	28		
Current tax		(923.42)	2,141.44
Deferred tax		(11,089.79)	928.37
Total tax expense		**(12,013.21)**	**3,069.81**
Profit/(Loss) for the year		**(32,049.84)**	**10,585.02**
Other comprehensive income ('OCI')		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year (comprising profit and OCI)		**(32,049.84)**	**10,585.02**
Earnings per equity share ('EPS')			
(Nominal value per equity share Rs. 10 (March 31, 2025 - Rs.10)			
Basic (Rs.)		(3,204.98)	1,058.50
Diluted (Rs.)		(3,204.98)	1,058.50
Weighted average number of equity shares used in computation of EPS			
Basic - in numbers in thousands		10.00	10.00
Diluted - in numbers in thousands		10.00	10.00

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

As per report of even date

R. VIJAYANAND ★ Chartered Accountant Membership No. 202118 ★ BANGALORE-560011

Ramaswamy Vijayanand
Chartered Accountant
Membership No: 202118

Place: Bengaluru
Date:11.05.2026

For and on behalf of the Board of Directors of
Purva Ruby Properties Private Limited

Jasbir Ashish Puravankara
Director
DIN 01918184

Place: Bengaluru
Date:11.05.2026

PURVA RUBY PROPERTIES PVT. LTD. ★ BANGALORE ★

Niraj Kumar Gautam
Director
DIN 07868503

Purva Ruby Properties Private Limited

Statement of cash flow for the year ended March 31, 2026

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

	March 31, 2026	March 31, 2025
A. Cash flow from operating activities		
Profit/(loss) before tax	**(44,063.05)**	**13,654.83**
Adjustments to reconcile profit after tax to net cash flows		
Depreciation and amortization	153.88	151.49
Finance costs	3,15,159.14	1,91,560.13
Interest income	(10,665.89)	(2,840.22)
Operating profit before working capital changes	**2,60,584.08**	**2,02,526.23**
Working capital adjustments:		
(Increase)/decrease in trade receivables	(45,485.61)	(12,548.74)
(Increase)/decrease in inventories	(7,38,443.88)	(7,06,046.38)
(Increase)/ decrease in other financial assets	(20,801.04)	(1,05,937.62)
Decrease/(increase) in Loans & Advances and other Current assets	(85,204.35)	(1,27,775.08)
Increase/ (decrease) in trade payables	(33,145.22)	1,69,241.38
Increase/ (decrease) in other financial liabilities	38,331.00	-
Increase/ (decrease) in other Current liabilities and Provisions	2,49,943.04	(1,87,588.85)
Cash (used in)/ received from operations	**(3,74,221.98)**	**(7,68,129.06)**
Income tax paid (net)	(4,773.01)	(159.70)
Net cash flows (used in)/from operating activities	**(3,78,994.99)**	**(7,68,288.76)**
B. Cash flows from investing activities		
Investments made in equity of subsidiaries	-	0.01
Interest received	10,665.89	1,446.06
Net cash (used in)/from investing activities	**10,665.89**	**1,446.07**
C. Cash flows from financing activities		
Proceeds from secured term loans	1,00,000.00	17,50,000.00
Repayment of secured term loans	(32,648.75)	-
Loans taken from Related Parties (net of repayments)	5,41,600.00	(6,33,560.58)
Interest and other charges paid	(3,14,156.80)	(1,91,560.13)
Net cash (used in)/from financing activities	**2,94,794.45**	**9,24,879.29**
Net (decrease)/increase in cash and cash equivalents (A + B + C)	**(73,534.65)**	**1,58,036.60**
Cash and cash equivalents at the beginning of the year	1,62,131.84	4,095.24
Cash and cash equivalents at the end of the year (as per note 11 to the financial statements)	**88,597.19**	**1,62,131.84**

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

As per report of even date

R. VIJAYANAND ★ Chartered Accountant Membership No. 202118 ★ BANGALORE-560011

Ramaswamy Vijayanand
Chartered Accountant
Membership No: 202118

Place: Bengaluru
Date:11.05.2026

For and on behalf of the Board of Directors of
Purva Ruby Properties Private Limited

Jasbir Ashish Puravankara
Director
DIN:01918184

Place: Bengaluru
Date:11.05.2026

Niraj Kumar Gautam
Director
DIN 07868503

PURVA RUBY PROPERTIES PVT. LTD. BANGALORE ★

Purva Ruby Properties Private Limited

Statement of changes in equity for the year ended March 31, 2026

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

A. Equity share capital

Particulars	As at 01 April 2024	Movement during 2024-25	As at March 31, 2025	Movement during 2025-26	As at March 31, 2026
Equity share capital of face value of Rs. 10 each fully paid	100 00	-	100 00	-	100 00
	100.00	**-**	**100.00**	**-**	**100.00**

B. Other equity

Particulars	Reserves and surplus	
	Retained Earnings	Total
Balance as at March 31, 2024	(13,650 43)	(13,650 43)
Profit/(Loss) for the year	10,585 02	10,585 02
Other Comprehensive Income	-	-
Total comprehensive income for the year	**(3,065.41)**	**(3,065.41)**
Dividends (including tax on dividend)	-	-
Others	-	-
Balance as at March 31, 2025	**(3,065.41)**	**(3,065.41)**
Profit/(Loss) for the year	(32,049 84)	(32,049 84)
Other Comprehensive Income	-	-
Total comprehensive income for the year	**(35,115.25)**	**(35,115.25)**
Dividends (including tax on dividend)	-	-
Others	-	-
Balance as at March 31, 2026	**(35,115.25)**	**(35,115.25)**

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

As per report of even date

Ramaswamy Vijayanand
Chartered Accountant
Membership No: 202118

Place: Bengaluru
Date:11 05 2026

For and on behalf of the Board of Directors of
Purva Ruby Properties Private Limited

Jasbir Ashish Puravankara
Director
DIN 01918184

Place: Bengaluru
Date:11 05 2026

Niraj Kumar Gautam
Director
DIN 07868503

R. VIJAYANAND Chartered Accountant Membership No. 202118 BANGALORE-560011

PURVA RUBY PROPERTIES PVT. LTD. BANGALORE

Purva Ruby Properties Private Limited
Notes to Ind AS Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rs. Thousands, unless otherwise stated)

1. Corporate information

Purva Ruby Properties Private Limited (the 'Company') was incorporated on April 10, 2007 under the provisions of the Companies Act applicable in India. The registered office is located at No.130/1, Ulsoor Road, Bangalore-560042, India. The Company is engaged in the business of real estate development and other related activities.

The financial statements were authorized for issue in accordance with a resolution of the Board of Directors on May 11, 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 the Companies (Accounts) Rules, 2014, as amended, and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III), as applicable to the financial statements.

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

2.2 Summary of material accounting policies

(a) Use of estimates

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

(b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:
- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:
- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

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

Deferred tax assets/ liabilities are classified as non-current assets/ liabilities.

(c) Property, plant and equipment

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

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including





day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

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

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

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

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

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

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

Category of Asset	Useful lives (in years)	Useful lives as per Schedule II (in years)
Buildings	60	60
Plant, machinery and equipments:		
- Shuttering materials	7	15
- Other plant, machinery and equipments	10	15
Furniture and fixtures	10	10
Computer equipment		
- Servers and networking equipments	6	6
- End user devices	3	3
Office equipment	5	5
Motor Vehicles	8	8

Leasehold improvements are amortised over the remaining period of lease or their estimated useful life (10 years), whichever is shorter on straight line basis.

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

(e) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets comprising of computer software are amortized using straight line method over a period of six years, which is estimated by the management to be the useful life of the asset.

The residual values, useful lives and methods of amortization of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when asset is derecognized.

(f) 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.

(g) 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.

The Company treats as part of general borrowings any borrowing originally made to develop a qualifying asset when substantially all of the activities necessary to prepare that asset for its intended use or sale are complete.

(h) 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.

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

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

(i) Land

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.

(j) 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, noncash consideration, and consideration payable to the customer, if any.

Revenue from real estate development of residential or commercial unit is recognised at the point in time, when the control of the asset is transferred to the customer.

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the 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.





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

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

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.

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.

ii) Interest income

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

iii) Dividend income

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

(k) 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.

(l) Retirement and other employee benefits

The provisions of the Employees' Provident Funds & Miscellaneous Provisions Act, 1952 and Employees' State Insurance Act, 1948, Payment of Gratuity Act, 1972 etc. are not applicable to the Company as the number of employees are less than the minimum required employees under the said acts.

(m) 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.

R. VIJAYANAND Chartered Accountant Membership No. 202118 BANGALORE-560011

PURVA RUBY PROPERTIES PVT. LTD. BANGALORE

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.

(n) Provisions and contingent liabilities

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

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

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.

(o) 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. However, trade receivables that do not contain a significant financing component are measured at transaction price.

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. Investments in debt instruments have been measured at fair value through profit or loss.

iii. Debt instruments at amortized cost
Investment in debt instrument is measured at fair value through profit and loss.
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

R. VIJAYANAND Chartered Accountant Membership No. 202118 BANGALORE-560011

PURVA RUBY PROPERTIES PVT. LTD. BANGALORE

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.

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.

(p) 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.

(q) 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.

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.

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

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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.

With respect to land inventory and 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.

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.

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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. Changes in accounting policies and disclosures

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated March 31, 2023 to amend the following Ind AS which are effective for annual periods beginning on or after April 01, 2023. The Company applied for the first-time these amendments.

(i) Definition of Accounting Estimates - Amendments to Ind AS 8

The amendments clarify the distinction between changes in accounting estimates, changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates.
The amendments had no impact on the Company's financial statements.

(ii) Disclosure of Accounting Policies - Amendments to Ind AS 1

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.
The amendments had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements.

(iii) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Ind AS 12

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases.
The Company previously recognised for deferred tax on leases on a net basis. As a result of these amendments, the Company has recognised a separate deferred tax asset in relation to its lease liabilities and a deferred tax liability in relation to its right-of-use assets. Since, these balances qualify for offset as per the requirements of paragraph 74 of Ind AS 12, there is no impact in the balance sheet. There was also no impact on the opening retained earnings as at April 1, 2022.

Apart from these, consequential amendments and editorials have been made to other Ind AS, to the extent applicable, like Ind AS 101, Ind AS 102, Ind AS 103, Ind AS 107, Ind AS 109, Ind AS 115 and Ind AS 34.





3 Investment property under development

	March 31, 2026	March 31, 2025
Investment property under development	5,32,475.06	-
	5,32,475.06	**-**

3a Note: Purva Ruby Properties Private Limited is developing the commercial project "Purva Zentech" under a Joint Development Arrangement. The management continues to intend sale of the commercial units upon completion of the project. However, out of the Company's share of saleable area aggregating to 6,73,284 sq. ft., an area of 84,899 sq. ft. has been leased to IKEA India Private Limited with the objective of earning recurring rental income. Accordingly, during the year, the leased portion of the project has been reclassified from inventories to investment property under development.

4 Intangible assets

Particulars	Computer software	Total
Gross carrying amount at cost		
At April 1, 2024	923.28	923.28
Additions	-	-
Disposals	-	-
At March 31, 2025	**923.28**	**923.28**
Additions	-	-
Disposals	-	-
At March 31, 2026	**923.28**	**923.28**
Accumulated amortization		
At April 1, 2024	277.27	277.27
Charge for the year	151.49	151.49
Disposals	-	-
At March 31, 2025	**428.76**	**428.76**
Charge for the year	153.88	153.88
Disposals	-	-
At March 31, 2026	**582.64**	**582.64**
Net block		
At March 31, 2025	**494.52**	**494.52**
At March 31, 2026	**340.64**	**340.64**

5 Other financial assets

	March 31, 2026	March 31, 2025
(a) Non current		
Non-current bank balances (refer note 12)	79,000.00	79,859.49
Security deposits	15.00	15.00
Deposits under joint development arrangements*	65,848.76	59,323.21
	1,44,863.76	**1,39,197.70**

*Advances paid by the company to the landowner towards joint development of land is recognized as deposits since the advance is in the nature of refundable deposits and the management is confident of recovery/launch of these projects in the future

(b) Current		
Recoverables under joint development arrangement	58,656.68	43,521.71
	58,656.68	**43,521.71**

6 Deferred tax assets (net)

Deferred tax asset arising on account of :		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	12.30	6.25
Impact of financial assets and liabilities carried at amortized cost	11,083.74	-
	11,096.04	**6.25**

7 Assets for current tax (net)

Advance income tax [net of provision for taxation]	3,729.84	174.85
	3,729.84	**174.85**

8 Other non-current assets

Deposits with government authorities	25,553.20	25,553.20
	25,553.20	**25,553.20**

9 Inventories*

Raw materials stock	1,14,089.34	11,400.00
Work-in-progress	33,05,883.60	32,02,604.11
	34,19,972.94	**32,14,004.11**

* Please refer note 3a

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10 Trade receivables

	March 31, 2026	March 31, 2025
(Unsecured)		
Considered good		
Dues from related parties (refer note 34)	5,247.41	-
Dues from others	52,786.94	12,548.74
	58,034.35	**12,548.74**

Trade receivables Ageing Schedule

As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	57,292.47	369.59	372.30	-	-	58,034.35
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	**57,292.47**	**369.59**	**372.30**	-	-	**58,034.35**

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	12,548.74	-	-	-	-	12,548.74
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	**12,548.74**	-	-	-	-	**12,548.74**

11 Cash and cash equivalents

	March 31, 2026	March 31, 2025
Balances with banks		
In current accounts	30,808.23	6,199.31
Bank deposits with original maturity upto three months	57,788.95	1,55,932.52
Cash on hand	0.01	0.01
	88,597.19	**1,62,131.84**

12 Bank balances other than cash and cash equivalents

Current		
Deposits with original maturity for more than 12 months		
Margin money deposit	79,000.00	79,859.49
	79,000.00	79,859.49
Amount disclosed under non-current assets (refer note 5(a))	(79,000.00)	(79,859.49)
	-	-

13 Other assets

Current		
Advances to suppliers	1,27,892.38	55,633.71
Duties and taxes recoverable	3,20,188.50	3,09,028.70
Prepaid expenses	1,785.88	-
	4,49,866.76	**3,64,662.41**

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14 Equity share capital

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

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

Equity shares

	March 31, 2026		March 31, 2025	
	Number in thousands	Rs.	Number in thousands	Rs.
Balance at the beginning of the year	10.00	100.00	10.00	100.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	**10.00**	**100.00**	**10.00**	**100.00**

b. Terms/rights attached to equity shares

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

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

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

	March 31, 2026		March 31, 2025	
	No. of Shares in thousands	% holding in the class	No. of Shares in thousands	% holding in the class
Equity shares of Rs. 10 each fully paid-up				
Puravankara Limited	10.00	100%	10.00	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.

d. Shares held by promoters

As at March 31, 2026

Promoter Name	Class of equity shares	No. of shares at the beginning of the year	Transferred during the year	No. of shares at the end of the year	% of total shares	% change during the year
Puravankara Limited	Equity shares of ₹10 each	10.00	-	10.00	100%	0%

As at March 31, 2025

Promoter Name	Class of equity shares	No. of shares at the beginning of the year	Transferred during the year	No. of shares at the end of the year	% of total shares	% change during the year
Puravankara Limited	Equity shares of ₹10 each	10.00	-	10.00	100%	0%

15 Other equity

	March 31, 2026	March 31, 2025
Retained earnings		
Balance at the beginning of the year	(3,065.41)	(13,650.43)
Total comprehensive income for the year	(32,049.84)	10,585.02
Balance at the end of the year	(35,115.25)	(3,065.41)
Total other equity	**(35,115.25)**	**(3,065.41)**





16 Borrowings	March 31, 2026	March 31, 2025
Current borrowings		
Unsecured		
Loans repayable on demand		
Loans from Holding Company (refer note 34)	8,14,960.57	2,73,360.57
Secured		
Other loans		
Term loans		
From others	25,05,971.00	24,37,617.41
	33,20,931.57	**27,10,977.98**

Note 15 c : 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	Maturity	Repayment details	Nature of security
Current borrowings						
Loans from related parties	8,14,960.57	2,73,360.57	-	-	Repayable on demand	Unsecured
Term loans from others	25,05,971.00	24,37,617.41	13%	2028	12 Quarterly Instalments post Moratorium of 4 Quarters	1. Underlying project inventory and assignment of project receivables 2. Corporate Guarentee from Puravankara Limited

As at March 31, 2026, the Company has available Rs nil (March 31, 2025 Rs.1,00,000.00 thousands) of undrawn committed borrowing facilities.

Notes:

a) The Company was not required to filel periodic returns/statements of inventory and book debt statements with bank.

b) The above loans were applied for the purpose for which such loans were obtained. Also, the Company has not defaulted in repayment of the above loans and interest thereon.

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

17 Other financial liabilities	March 31, 2026	March 31, 2025
Non current		
Security deposits	38,331.00	-
	38,331.00	**-**

18 Trade payables		
Trade payable		
- Total outstanding dues of micro enterprises and small enterprises	47,880.67	1,022.02
- Total outstanding dues of creditors other than micro and small enterprises	1,77,647.26	2,57,545.74
Payable to Holding Company (refer note 34)	-	105.41
	2,25,527.93	**2,58,673.17**

Disclosures of dues to Micro, Small and Medium enterprises

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

i.	The principal amount remaining unpaid	47,880.67	1,022.02
ii.	Interest due thereon remaining unpaid	NIL	NIL
iii.	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
iv.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year).	NIL	NIL
v.	The amount of interest accrued during the year and remaining unpaid	NIL	NIL
vi.	The amount of further interest remaining due and payable for earlier years	NIL	NIL

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19 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	47,616.25	141.99	117.12	5.32	47,880.67
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,65,945.36	9,713.76	1,347.54	640.60	1,77,647.26
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	2,13,561.61	**9,855.75**	**1,464.66**	**645.92**	**2,25,527.93**

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	899.58	117.12	5.32	-	1,022.02
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,54,601.66	2,398.89	67.45	583.16	2,57,651.15
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	2,55,501.24	**2,516.01**	**72.76**	**583.16**	**2,58,673.17**

20 Other current liabilities

	March 31, 2026	March 31, 2025
Advance received from customers	5,36,306.53	51,053.06
Payable to JD Owners*	7,04,186.12	9,31,470.43
Statutory dues payable	2,918.56	10,944.68
	12,43,411.21	**9,93,468.17**

*Includes amount payable to landowners where the Company has entered into joint development arrangements with landowners for joint development of properties on land in lieu of which, the Company has agreed to transfer certain percentage of constructed area/ revenue proceeds, net of revenue recognised

21 Current tax liabilities

Provision for tax (net of advance tax)	-	2,141.44
	-	**2,141.44**

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		March 31, 2026	March 31, 2025
22 Revenue from operations			
Revenue from contracts with customers			
Revenue from real estate development		2,42,419.29	3,23,534.48
	(A)	**2,42,419.29**	**3,23,534.48**
Other operating revenues			
Scrap sales		10.00	331.80
Assignment/ cancellation fees		793.86	-
	(B)	**803.86**	**331.80**
		2,43,223.15	**3,23,866.28**
23 Other income			
Interest income		10,665.89	1,446.06
Others		-	1,394.16
		10,665.89	**2,840.22**
24 (Increase)/ decrease in inventory of stock of flats, land stock and work-in-progress			
Inventory at the beginning of the year			
Work-in-progress		32,02,604.11	25,07,813.62
Inventory at the end of the year			
Work-in-progress		33,05,883.60	32,02,604.11
Adjustement for sale of Land/Inventory		4,84,324.19	-
		(5,87,603.68)	**(6,94,790.49)**
25 Finance costs			
Interest			
- Borrowings*		3,15,055.95	1,91,557.74
Bank charges		10.78	2.39
Others		92.41	-
		3,15,159.14	**1,91,560.13**

* Gross of interest of Rs.3,15,055.95 (March 31, 2025: Rs.1,91,557.74) inventorised to qualifying work in progress. The rate used to determine the amount of borrowing costs eligible for capitalisation is the effective interest rate of the underlying borrowings which is in the range of 12 to 15%.

26 Depreciation and amortization			
Amortization of intangible assets (refer note 4)		153.88	151.49
		153.88	**151.49**
27 Other expenses			
Travel and conveyance		150.61	106.02
Repairs and maintenance		981.71	17.57
Legal and professional *		10,896.34	8,880.36
Power and fuel		-	8,508.07
Rates and taxes		2,372.30	908.60
Security		1,207.86	918.00
Communication		108.00	96.00
Printing and stationery		28.55	10.60
Advertising and sales promotion		11,394.21	3,579.56
Miscellaneous expenses		392.16	2,662.77
		27,531.74	**25,687.55**
*** Payment to auditor [included in legal and professional charges]**			
As auditor:			
Audit fee		200.00	200.00
		200.00	**200.00**





28 Income tax

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

Statemement of profit and loss:

	March 31, 2026	March 31, 2025
Profit or loss section:		
Current tax:		
Current income tax charge	(923.42)	2,141.44
Deferred tax:		
Relating to origination/ reversal of temporary differences	(11,089.79)	928.37
Income tax expense reported in the statement of profit and loss	**(12,013.21)**	**3,069.81**

29 Fair value measurements

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

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

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

Break up of financial assets carried at amortized cost	Notes	March 31, 2026	March 31, 2025
Other financial assets	5(a)	1,44,863.76	1,39,197.70
Cash and cash equivalents	11	88,597.19	1,62,131.84
		2,33,460.95	**3,01,329.54**

Break up of financial liabilities carried at amortized cost	Notes	March 31, 2026	March 31, 2025
Borrowings	16	33,20,931.57	27,10,977.98
Other financial liabilities	17	38,331.00	-
Trade payable	18	2,25,527.93	2,57,651.15
		35,84,790.50	**29,68,629.13**

30 Financial risk management

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

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

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

a. Credit risk

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

Credit risk management

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

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

Expected credit loss for trade receivables under simplified approach

Trade receivables are secured in a form that registration of sold residential/commercial units is not processed till the time the Company does not receive the entire payment. Hence, as the Company does not have significant credit risk, it does not present the information related to ageing pattern. The company has widespread customer base and no single customer accounted for 10% or more of revenue in any of the years indicated.

During the periods presented, the Company made no write-offs of trade receivables.

b. Liquidity risk

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

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

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

Cash and cash equivalents	March 31, 2026	March 31, 2025
	88,597.19	1,62,131.84
	88,597.19	**1,62,131.84**

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Maturities of financial liabilities

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

March 31, 2026	On demand	Upto 4 years	4 years and above	Total
Financial liabilities - current				
Borrowings	8,14,960.57	31,09,810.05	-	39,24,770.62
Trade payables	-	2,25,527.93	-	2,25,527.93

March 31, 2025	On demand	Upto 4 years	4 years and above	Total
Financial liabilities - current				
Borrowings	2,73,360.57	26,22,893.90	-	28,96,254.47
Trade payables	-	2,58,673.17	-	2,58,673.17

c. **Market risk**

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

The below assumption has been made in calculating the sensitivity analysis:
The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2026 and March 31, 2025.

Interest rate risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in Interest rate. The entity's exposure to the risk of changes in Interest rates relates primarily to the entity's operating activities (when receivables or payables are subject to different interest rates) and the entity's net receivables or payables.
The Company is affected by the price volatility of certain commodities/ real estate. Its operating activities require the ongoing development of real estate. The Company's management has developed and enacted a risk management strategy regarding commodity/ real estate price risk and its mitigation. The Company is subject to the price risk variables, which are expected to vary in line with the prevailing market conditions.

Interest rate sensitivity

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

Particulars	March 31, 2026	March 31, 2025
Interest rates – increase by 50 basis points (50 bps)	12,358.97	7,656.23
Interest rates – decrease by 50 basis points (50 bps)	(12,358.97)	(7,656.23)

31 Revenue from contracts with customers:

31.1 Disaggregation of revenue

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

Revenue from real estate development		
Revenue recognised at a point in time	-	-
Revenue recognised over time	2,42,419.29	3,23,534.48
	2,42,419.29	**3,23,534.48**

31.2 Contract balances

Trade receivables	58,034.35	12,548.74
Contract liabilities - deferred revenue	-	-
Contract liabilities - Advance received from customers	5,36,306.53	51,053.06

Trade receivables are generally on credit terms of upto 30 days. The increase in trade receivables is primarily on account of increase in billings for new projects.

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

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	Nil	Nil
Revenue recognised in the reporting period from performance obligations satisfied in previous periods	Nil	Nil

31.3 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	5,19,899.01	4,27,216.76
Revenue to be recognised over time	7,04,186.12	9,31,470.43

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

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Purva Ruby Properties Private Limited

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

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

32 Financial Ratios

a **Ratio** — Current ratio

Numerator — Current Assets

Denominator — Current Liabilities

Ratios/Measures	**March 31, 2026**	**March 31, 2025**
Current Assets (A)	40,75,127.92	37,96,868.81
Current Liabilities (B)	47,89,870.71	39,65,260.76
Current Ratio (C) = (A) / (B)	**0.85**	**0.96**
% of change from previous year	**-11.15%**	

b **Ratio** — Debt Equity ratio

Numerator — Total Debt

Denominator — Shareholder's Equity

Ratios/Measures	**March 31, 2026**	**March 31, 2025**
Total Debt (A)	33,20,931.57	27,10,977.98
Shareholder's Equity (B)	(35,015.25)	(2,965.41)
Debt Equity ratio (C) = (A) / (B)	**-94.84**	**-914.20**
% of change from previous year	**-89.63%**	

The ratio has changed mainly due to increase in total debt in current year

c **Ratio** — Debt Service Coverage ratio

Numerator — Earnings available for debt service

Denominator — Debt service

Ratios/Measures	**March 31, 2026**	**March 31, 2025**
Profit (Loss) after tax (A)	(32,049.84)	10,585.02
Add: Non cash operating expenses and finance cost		
Depreciation expense (B)	153.88	151.49
Finance costs (C)	3,15,159.14	1,91,560.13
Earnings available for debt services (D) = (A)+(B)+(C)	**2,83,263.18**	**2,02,296.64**
Finance costs (E)	3,15,159.14	1,91,560.13
Repayment of non-current borrowings (F)	-	-
Payment of principal portion of lease liabilities (G)	-	-
Debt service (H) = (E) + (F) + (G)	3,15,159.14	1,91,560.13
Debt service coverage ratio (I) = (D) / (H)	**0.90**	**1.06**
% of change from previous year	**-14.89%**	

d **Ratio** — Return on equity ratio

Numerator — Profit after tax

Denominator — Average shareholders' equity

Ratios/Measures	**March 31, 2026**	**March 31, 2025**
Profit (Loss) after tax (A)	(32,049.84)	10,585.02
Closing Shareholders Equity (B)	(35,115.25)	(3,065.41)
Average shareholder's equity [(Opening + Closing)/2] C	(19,090.33)	(8,357.92)
Return on equity ratio (D) = (A) / (C)	**1.68**	**-1.27**
% of change from previous year	**-232.56%**	

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

e **Ratio** — Trade receivables turnover ratio

Numerator — Revenue from operations

Denominator — Average trade receivables

Ratios/Measures	**March 31, 2026**	**March 31, 2025**
Revenue from operations (A)	2,43,223.15	3,23,866.28
Closing trade receivables (B)	58,034.35	12,548.74
Average Trade Receivables [(opening + closing) /2] (C)	35,291.55	6,274.37
Trade receivables turnover ratio (D) = (A) / (C)	6.89	51.62
% of change from previous year	**-87%**	

The ratio has changed mainly due to decrease in Revenue from operations for the current year

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f **Ratio** — Trade payable turnover ratio
Numerator — Total purchases
Denominator — Average trade payables

Ratios/Measures	**March 31, 2026**	**March 31, 2025**
Total purchases (A) *	8,85,401.89	10,07,690.67
Closing trade payables (B)	2,25,527.93	2,58,673.17
Average Trade Payables [(opening + closing) /2] (B)	2,42,100.55	1,74,052.48
Trade payables turnover ratio (C) = (A) / (B)	**3.66**	**5.79**
% of change from previous year	**-36.83%**	

* Total expenses represents aggregate of contract cost, cost of materials consumed and other expesnses
The ratio has changed mainly due to decrease in purchases for the current year

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

Ratios/Measures	**March 31, 2026**	**March 31, 2025**
Revenue from operations (A)	2,43,223.15	3,23,866.28
Working Capital (B)	(7,14,742.79)	(1,68,391.95)
Net capital turnover ratio (C) = (A) / (B)	(0.34)	(1.92)
% of change from previous year	**-82%**	

The ratio has changed mainly due to decrease in Revenue from operations for the current year

h **Ratio** — Net profit ratio
Numerator — Profit after tax
Denominator — Revenue from operations

Ratios/Measures	**March 31, 2026**	**March 31, 2025**
Profit (Loss) after tax (A)	(32,049.84)	10,585.02
Revenue from operations (B)	2,43,223.15	3,23,866.28
Net profit ratio (C) = (A) / (B)	(0.13)	0.03
% of change from previous year	**-503%**	

The ratio has changed mainly due to decrease in profit/(Loss) and Revenue from operations for the current year

i **Ratio** — Return on capital employed
Numerator — Earning before interest and taxes
Denominator — Capital

Ratios/Measures	**March 31, 2026**	**March 31, 2025**
Profit (Loss) after tax (A)	(32,049.84)	10,585.02
Adjustments:-		
Add: Total tax expenses (B)	(12,013.21)	3,069.81
Add: Finance cost (C')	-	-
Earnings before interest and tax (D) = (A) + (B) + (C)	**(44,063.05)**	**13,654.83**
Total Equity (E')	(35,015.25)	(2,965.41)
Total borrowings (F)	33,20,931.57	27,10,977.98
Capital Employed (G) = (E) + (F)	**32,85,916.32**	**27,08,012.57**
Return on capital employed (G) = (D) / (G)	(0.01)	0.01
% of change from previous year	**-365.94%**	

The ratio has changed mainly due to decrease in profit/(Loss) after tax for the current year

Note:
Return on investment, Inventory Turnover ratio are not applicable to the Company

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Purva Ruby Properties Private Limited

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

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

33 Other Statutory Information

i Details Of Utilisation Of Borrowings

The Company do not have any borrowings from banks and financial institutions during the year.

ii	Details Of Title Deeds Of Immovable Property Not Held In The Name Of The Company	Nil	Nil
iii	Details Of Revaluation Of Immovable Property	Nil	Nil
iv	Details Of Revaluation Of Intangibles	Nil	Nil
v	Ageing Schedule Of Capital Work-In-Progress	Nil	Nil
vi	Ageing Schedule Of Intangible Assets Under Development	Nil	Nil
vii	Completion Schedule Of Capital Work-In-Progress Which Is Overdue Or Has Exceeded The Cost	Nil	Nil
viii	Details of security of current assets against the borroowings	Nil	Nil

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

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

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

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

xiii No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xiv No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

xvii There are no approved schemes or arrangments which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xviii The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with Companies (Restriction on number of Layers) Rules, 2017.

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

34 Related party transactions

Names of related parties and nature of relationship with the Company

(i) Parties where control exists

Puravankara Limited

(ii) Key management personnel ('KMP')

Names	Designation
Mrs. Jasbir Ashish Puravankara	Director
Mrs. Amanda Joy Puravankara	Director (until June 26, 2024)
Mr. Niraj Kumar Gautam	Director (w.e.f. June 16, 2025)
Mr. Abhishek Kapoor	Director (until June 15, 2025)

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

Nature of transaction	Holding Company		Other Related Parties	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Interest income				
Puravankara Limited	-	1,394.16	-	-
Loan given to				
Puravankara Limited	-	78,184.68	-	-
Loan repaid by				
Puravankara Limited	-	78,184.68	-	-
Loans taken from				
Puravankara Limited	7,10,000.00	3,30,360.57	-	-
Loans repaid to				
Puravankara Limited	1,68,400.00	9,65,315.32	-	-
Reimbursement of expense to				
Puravankara Limited	1,459.14	660.37	-	-

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

Nature of transaction	Holding Company		Other Related Parties	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Loans taken from				
Puravankara Limited	8,14,960.57	2,73,360.57	-	-
Guarantee taken from				
Puravankara Limited	25,00,000.00	25,00,000.00	-	-
Dues to				
Puravankara Limited	-	105.41	-	-
Dues from				
Puravankara Limited	5,247.41	-	-	-

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35 Supplementary statutory information

	March 31, 2026	March 31, 2025
i. Earnings in foreign currency (on receipt basis)	Nil	Nil
ii. Expenditure in foreign currency (on accrual basis)	Nil	Nil
iii. Value of imports at CIF basis	Nil	Nil
iv. Contingent liabilities	2,065.54	Nil
v. Capital commitment	Nil	Nil
vi. Donation to political party	Nil	Nil

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

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.2,065.54 thousands for AY 2018-19, AY 2023-24 and AY 2024-25. The Company is of the view that these expenses have been incurred in the ordinary course of business towards its ongoing real estate development project. 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.

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

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

37 Standards notified but not yet effective

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

Lack of exchangeability – Amendments to Ind AS 21

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

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

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

38 Unhedged foreign currency exposure

March 31, 2026	March 31, 2025
Nil	Nil

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

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

As per report of even date

R. VIJAYANAND Chartered Accountant Membership No. 202118 BANGALORE-560011

Ramaswamy Vijayanand
Chartered Accountant
Membership No. 202118

Place: Bengaluru
Date: 11.05.2026

For and on behalf of the Board of Directors of
Purva Ruby Properties Private Limited

Jasbir Ashish Puravankara
Director
DIN 01918184

Niraj Kumar Gautam
Director
DIN 07868503

Place: Bengaluru
Date: 11.05.2026

PURVA RUBY PROPERTIES PVT. LTD. BANGALORE