INDEPENDENT AUDITOR'S REPORT

To the Members of Purva Sapphire Land Private Limited.

Report on the Audit of the Statement of Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Purva Sapphire Land Private Limited** ("the Company"), which comprise the Balance sheet as at March 31, 2026, and the statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information (herein after referred as " the Ind AS financial statements")

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

Basis for Opinion

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

Information Other than the financial statements and Auditor's Report Thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

We also:

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

- Obtain sufficient appropriate evidence regarding the financials results of the company to express an opinion on the financial results.

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. We consider quantitative materiality and qualitative factors in (a) planning the scope of our audit work

and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, we report that:

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

   b) Reporting under 143(b) on maintenance of books of account: In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph on reporting under Rule 11(g). The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph on reporting under Section 143(3)(b) and paragraph on reporting under Rule 11(g).

   c) The Balance Sheet, the Statement of Profit and Loss (Including Other comprehensive income), the Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) The aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls refer our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the matters to be included in the Auditors' report under section 197 of the act:
   In our opinion and according to the information and explanations given to us, the company has not paid any remuneration to its directors during the current year, accordingly provisions of Section 197 of the Act is not applicable.

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

      i. The Company has no pending litigations and hence no impact on its financial position in its Ind AS 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, other than as disclosed in the Note 23 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, other than as disclosed in the Note 23 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 such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

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

vi. Reporting under Rule 11(g):Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software except that, audit trail feature is not enabled for certain changes made, if any, using certain access rights, as described in note 27 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software. Additionally, the audit trail of relevant prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective year.

for **M O J & Associates**
Chartered Accountants
Firm Registration Number: 015425S

Avneep L Mehta
Partner
Membership Number: 225441

Date: May 14, 2026
Place: Bengaluru
UDIN: 26225441QEKDXT4072

Annexure A to the Independent Auditors' Report

Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **Purva Sapphire Land Private Limited** of even date.

We report that:

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

(ii) (a) The Company is engaged in business of real estate development and related services. Company holds inventory in the form of land, developed and underdeveloped properties. In our opinion and according to the information and explanations given to us, having regard to the nature of inventories, the procedures and frequency of the physical verification by way of title deeds, site visits by the management, certification of work completion, the verification of inventories are reasonable and adequate having regard to size of the company and nature of its business and on material discrepancies were noticed on physical verification.

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

(iii) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to Companies, firms, limited liability partnership or other parties covered in the register required under section 189 of the Act. Accordingly, clauses 3 (iii) of the Order are not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

(v) On the basis of examination of financial statements and information and explanations obtained from management, 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 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) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act, for the Company.

(vii) (a) On the basis of review of financial statements and other related records company is regular in depositing non disputed Statutory dues on or before the due date and it does not have any statutory dues as on the last day of financial year concerned for a period of more than six months from the date they become payable.

(b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and based on our examination of the records of the company, no transactions previously unrecorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

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

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

MOJ & ASSOCIATES * BENGALURU * CHARTERED ACCOUNTANTS *

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(d) The Company did not raise any funds through securities during the year hence, the requirement to report on clause of the Order is not applicable to 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 has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (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) 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 fraud by the Company or no 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 Act has been filed by secretarial auditor or by us in Form ADT- 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 188 & 177 of the Act where applicable and details have been disclosed in the notes to the accompanying 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 Act. Therefore, the requirement to report under clause 3(xiv)(a) & (b) of the Order is not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(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) of the Order is not applicable to the Company.

(d) There are no other Companies part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has incurred cash losses in the current year amounting to Rs. 9,346.07 thousands. In the immediately preceding financial year, the Company had incurred cash losses amounting to Rs. 47,474.21 thousands.

MOJ & ASSOCIATES * CHARTERED ACCOUNTANTS * BENGALURU

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

(xix) On the basis of the financial ratios disclosed in note 22 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions and considering the Company's current liabilities exceeds the current assets by INR 86,389.49 thousand, the Company has obtained the letter of financial support from the Holding Company, nothing has come to our attention, which causes us to believe that Company is not capable of meeting its liabilities, existing at the date of balance sheet, as and when they fall due within a period of one year from the balance sheet date.

We, further state that this is not an assurance as to the future viability of the Company and our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company is not required to spend any amount to a Fund specified in Schedule VII to the Act since second proviso to sub section 5 of section 135 of the Act is not applicable to the Company.

for **M O J & Associates**
Chartered Accountants
Firm Registration Number: 015425S

Avneep L Mehta
Partner
Membership Number: 225441

Date: May 14, 2026
Place: Bengaluru
UDIN: 26225441QEKDXT4072

Annexure B to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of Purva Sapphire Land Private Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Act.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized



acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, maintained adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at as of March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for **M O J & Associates**
Chartered Accountants
Firm Registration Number: 015425S





Avneep L Mehta
Partner
Membership Number: 225441

Date: May 14, 2026
Place: Bengaluru
UDIN: 26225441QEKDXT4072

PURVA SAPPHIRE LAND PRIVATE LIMITED
CIN: U45201KA2007PTC042437
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) Deferred tax assets (net)	3	22,082.07	19,652.09
(b) Assets for current tax (net)	4	-	1,076.88
(c) Other financial assets	5	10.00	-
Total non-current assets		**22,092.07**	**20,728.97**
Current assets			
(a) Inventories	6	6,07,079.24	5,26,404.40
(b) Financial assets			
Cash and cash equivalents	7	1,917.82	13,774.30
(c) Other current assets	8	3,699.50	3,912.94
Total current assets		**6,12,696.56**	**5,44,091.64**
Total assets		**6,34,788.63**	**5,64,820.61**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	9	100.00	100.00
(b) Other equity	10	(64,397.43)	(57,481.34)
Total equity		**(64,297.43)**	**(57,381.34)**
LIABILITIES			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	11(a)	-	-
Total Non- current liabilities		-	-
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	11(b)	6,98,714.06	6,21,932.24
(ii) Trade payables	12		
A) total outstanding dues of micro enterprises and small enterprises		85.60	-
B) total outstanding dues of creditors other than micro enterprises and small enterprises		268.52	245.10
(b) Other current liabilities	13	17.88	24.61
Total current liabilities		**6,99,086.06**	**6,22,201.95**
Total equity and liabilities		**6,34,788.63**	**5,64,820.61**

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

As per our report of even date

For M O J & Associates
Chartered Accountants
Firm registration number: 015425S

Avneep L Mehta
Partner
Membership No 225441

MOJ & ASSOCIATES * BENGALURU * CHARTERED ACCOUNTANTS

Place: Bengaluru
Date: May 14, 2026

For and on behalf of the Board of Directors of
Purva Sapphire Land Private Limited

Amanda Joy Puravankara
Director
DIN 07128042

Niraj Kumar Gautam
Director
DIN 07868503

Shivani S Hiremath
Company Secretary

Place: Bengaluru
Date: May 14, 2026

Purva Sapphire Land Private Limited Bengaluru

PURVA SAPPHIRE LAND PRIVATE LIMITED
CIN: U45201KA2007PTC042437
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		-	-
Other income	14	83.38	5,418.64
Total		**83.38**	**5,418.64**
Expenses			
Purchase of land stock		544.33	5,08,904.40
(Increase)/ decrease in inventories of land stock and work-in-progress	15	(80,674.84)	(5,26,404.40)
Finance costs	16	76,782.74	67,961.78
Other expenses	17	12,777.22	2,431.07
Total expenses		**9,429.45**	**52,892.85**
Profit/(loss) before tax		**(9,346.07)**	**(47,474.21)**
Tax expense			
Current tax		-	-
Deferred tax	3	(2,429.98)	(12,218.99)
Total tax expense		**(2,429.98)**	**(12,218.99)**
Loss for the year		**(6,916.09)**	**(35,255.22)**
Other comprehensive income/(loss) ('OCI')			
Items that will not be reclassified to profit or loss			
(i) Re-measurement gains/(losses) on defined benefit plans		-	-
(ii) Income tax relating to above		-	-
Total other comprehensive income/(loss)		-	-
Total comprehensive loss for the year (comprising profit and OCI)		**(6,916.09)**	**(35,255.22)**
Earnings per equity share ('EPS')			
(Nominal value per equity share Rs. 10 (March 31, 2025 - Rs.10)			
Basic (Rs.10 per share), computed on the basis of profits for the year		(691.61)	(3,525.52)
Diluted (Rs.10 per share), computed on the basis of profits for the year		(691.61)	(3,525.52)
Weighted average number of equity shares used in computation of EPS			
Basic - number in thousands		10.00	10.00
Diluted - number in thousands		10.00	10.00

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

As per our report of even date

For M O J & Associates
Chartered Accountants
Firm registration number: 015425S

Avneep L Mehta
Partner
Membership No 225441

MOJ & ASSOCIATES · BENGALURU · CHARTERED ACCOUNTANTS

Place: Bengaluru
Date: May 14, 2026

For and on behalf of the Board of Directors of
Purva Sapphire Land Private Limited

Amanda Joy Puravankara
Director
DIN 07128042

Niraj Kumar Gautam
Director
DIN 07868503

Shivani S Hiremath
Company Secretary

Place: Bengaluru
Date: May 14, 2026

Purva Sapphire Land Private Limited · Bengaluru

PURVA SAPPHIRE LAND PRIVATE LIMITED
CIN: U45201KA2007PTC042437
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	**(9,346.07)**	**(47,474.21)**
Adjustments to reconcile profit before tax to net cash flows		
Finance costs	76,782.74	67,961.78
Finance Income	-	(5,418.64)
Operating profit before working capital changes	**67,436.67**	**15,068.93**
Working capital adjustments:		
Decrease/(increase) in inventories	(80,674.84)	(5,26,404.40)
Decrease/(increase) in other assets	1,280.32	(3,037.59)
Increase/(decrease) in trade payables	109.02	(109.00)
Increase/(decrease) in other liabilities	(6.72)	(7.35)
Cash (used in)/ received from operations	**(11,855.56)**	**(5,14,489.41)**
Income tax paid (net)	-	(541.85)
Net cash flows (used in)/from operating activities	**(11,855.56)**	**(5,15,031.26)**
B. Cash flows from investing activities		
Finance income	-	5,418.64
Net cash flows from / (used in) investing activities	**-**	**5,418.64**
C. Cash flows from financing activities		
Loans repaid to related parties	-	(1,158.76)
Finance cost paid	(0.92)	(11.96)
Net cash (used in)/from financing activities	**(0.92)**	**(1,170.72)**
Net (decrease)/increase in cash and cash equivalents (A + B + C)	**(11,856.48)**	**(5,10,783.33)**
Cash and cash equivalents at the beginning of the year	13,774.30	5,24,557.63
Cash and cash equivalents at the end of the year	**1,917.82**	**13,774.30**

Components of cash and cash equivalents	**March 31, 2026**	**March 31, 2025**
Cash and cash equivalents		
Cash on hand	-	-
Balances with banks		
In current accounts	1,917.82	13,774.30
In deposit accounts with original maturity of less than 3 months	-	-
Cash and cash equivalents reported in cash flow statement	**1,917.82**	**13,774.30**

7

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

As per our report of even date

For M O J & Associates
Chartered Accountants
Firm registration number: 015425S

Avneep L Mehta
Partner
Membership No 225441

Place: Bengaluru
Date: May 14, 2026

For and on behalf of the Board of Directors of
Purva Sapphire Land Private Limited

Amanda Joy Puravankara
Director
DIN 07128042

Niraj Kumar Gautam
Director
DIN 07868503

Shivani S Hiremath
Company Secretary

Place: Bengaluru
Date: May 14, 2026

PURVA SAPPHIRE LAND PRIVATE LIMITED
CIN: U45201KA2007PTC042437
Statement of changes in equity for the year ended March 31, 2026
(All amounts in Indian Rs. thousands, unless otherwise stated)

A. Equity share capital

Particulars	As at April 01, 2024	Movement during 2024-25	As at March 31, 2025	Movement during 2025-26	As at March 31, 2026
Equity share capital of face value of Rs. 10 each fully paid 10,000 (March 31, 2025 - 10,000) equity shares	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 1 April 2024	1,853.41	1,853.41
Loss for the year	(35,255.22)	(35,255.22)
Other Comprehensive Income	-	-
Total comprehensive income for the year	**(33,401.81)**	**(33,401.81)**
Dividends	-	-
Balance as at March 31, 2025	**(33,401.81)**	**(33,401.81)**
Loss for the year	(6,916.09)	(6,916.09)
Other Comprehensive Income	-	-
Total comprehensive income for the year	**(40,317.90)**	**(40,317.90)**
Dividends	-	-
Balance as at March 31, 2026	**(40,317.90)**	**(40,317.90)**

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

As per our report of even date

For M O J & Associates
Chartered Accountants
Firm registration number: 015425S

Avneep L Mehta
Partner
Membership No 225441

MOJ & ASSOCIATES · BENGALURU · CHARTERED ACCOUNTANTS

Place: Bengaluru
Date: May 14, 2026

For and on behalf of the Board of Directors of
Purva Sapphire Land Private Limited

Amanda Joy Puravankara
Director
DIN 07128042

Niraj Kumar Gautam
Director
DIN 07868503

Shivani S Hiremath
Company Secretary

Place: Bengaluru
Date: May 14, 2026

Purva Sapphire Land Private Limited · Bengaluru

PURVA SAPPHIRE LAND 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 Sapphire Land 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 130/2, Ulsoor Road Bangalore 560042, India. The Company is engaged in the business of real estate development and other related activities.

The Ind AS financial statements were authorized for issue in accordance with a resolution of the directors on May 14, 2026.

2. Significant accounting policies

2.1 Basis of preparation

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

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

2.2 Summary of significant accounting policies

(a) Use of estimates

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

(b) Current versus non-current classification

The 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.

(c) Borrowing costs

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

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

MOJ & ASSOCIATES BENGALURU CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited Bengaluru

(d) Inventories

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

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

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

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

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

(e) Land

Advances paid by the 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.

(f) Revenue recognition

Revenue from contracts with customers

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

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

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

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

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

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

MOJ & ASSOCIATES BENGALURU CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited Bengaluru

(g) Income taxes

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

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

i. Current income tax

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

ii. Deferred income tax

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

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.
The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

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

(h) 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.

(i) Financial Instruments

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

i. Financial assets at fair value through other comprehensive income
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets at fair value through profit or loss

MOJ & ASSOCIATES BENGALURU CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited Bengaluru

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

iii. Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:
a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

iv. Equity investment in subsidiaries, joint ventures and associates

Investment in subsidiaries, joint ventures and associate are carried at cost. Impairment recognized, if any, is reduced from the carrying value.

v. De-recognition of financial asset

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

vi. Financial liabilities

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

vii. Financial liabilities at fair value through profit or loss

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

viii. Financial liabilities at amortized cost

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

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

ix. De-recognition of financial liability

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

x. Fair value of financial instruments

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

Fair value hierarchy:
All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
► Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
► Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
► Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable
For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

MOJ & ASSOCIATES BENGALURU CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited Bengaluru

(j) 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.

(k) 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.

(l) Rounding off amounts

The amounts are rounded off to nearest thousands Indian rupees.

(m) Standards issued but not yet effective

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

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

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

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

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

MOJ & ASSOCIATES · BENGALURU · CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited · Bengaluru

PURVA SAPPHIRE LAND PRIVATE LIMITED
CIN: U45201KA2007PTC042437
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rs. thousands, unless otherwise stated)

	March 31, 2026	March 31, 2025
3 Deferred tax assets (net)		
Deferred tax asset arising on account of :		
Deferred tax on carry forward losses	22,082.07	19,652.09
	22,082.07	**19,652.09**
Reconciliation of deferred tax assets/ (liabilities) (net)		
Net deferred tax asset at the beginning of the year	19,652.09	7,433.10
Tax income/(expense) during the year recognized in profit and loss	2,429.98	12,218.99
Net deferred tax asset at the end of the year	**22,082.07**	**19,652.09**
4 Assets for current tax(net)		
Advance income tax [net of provision for taxation Nil (March 31, 2025, Rs.1,076.88)	-	1,076.88
	-	**1,076.88**
5 Other financial assets (Unsecured, considered good)		
Security deposits	10.00	-
	10.00	**-**
6 Inventory		
Land stock		
(valued at lower of cost and net realisable value)	6,07,079.24	5,26,404.40
	6,07,079.24	**5,26,404.40**
7 Cash and cash equivalents		
Cash on hand		
Balances with banks		
In current accounts	1,917.82	13,774.30
Bank deposits with original maturity upto three months	-	-
	1,917.82	**13,774.30**
8 Other assets (Unsecured, considered good unless otherwise stated)		
Current		
Advances to suppliers	-	213.44
Advance for land contracts	3,699.50	3,699.50
	3,699.50	3,912.94
9 Equity share capital		
Authorized shares		
1,00,000 (March 31, 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 (March 31, 2025 - 10,000) equity shares of Rs. 10 each	100.00	100.00

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

Equity shares

	March 31, 2026		March 31, 2025	
	Number	Rs. In Thousand	Number	Rs. In Thousand
Balance at the beginning of the year	10,000	100	10,000	100
Issued during the year	-	-	-	-
Outstanding at the end of the year	**10,000**	**100**	**10,000**	**100**

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. However, no dividend was declared during the year.

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.

MOJ & ASSOCIATES BENGALURU CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited Bengaluru

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

	March 31, 2026		March 31, 2025	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Equity shares of Rs. 10 each fully paid-up				
Provident Housing Limited	9,999	99.99%	9,999	99.99%

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

Class of equity shares: Equity shares of Rs.10 each

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Provident Housing Limited	9,999	-	9,999	99.99%	0%

As at March 31, 2025

Class of equity shares: Equity shares of Rs.10 each

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Provident Housing Limited	9,999	-	9,999	99.99%	0%

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

Provident Housing Limited, the holding company		
9999 (March 31, 2025 - 9999) equity shares of Rs. 10 each	99.99	99.99

10 Other equity

	March 31, 2026	March 31, 2025
Reserves and surplus		
Retained earnings		
Balance at the beginning of the year	(57,481.34)	(22,226.12)
Total comprehensive loss for the year	(6,916.09)	(35,255.22)
Balance at the end of the year	(64,397.43)	(57,481.34)
Total other equity	**(64,397.43)**	**(57,481.34)**

The Company has negative net worth as on March 31, 2026 of Rs.64,297.43 thousand (March 31, 2025: Rs. 57,381.34 thousands). The management of the Company is confident of revival, basis the projections of the Company.

11 Borrowings

a Non-current borrowings		
Unsecured		
5,200 (March 31, 2025: 5200) Listed Rated Unsecured Redeemable Non-Convertible Debentures of Rs. 1 lakhs each	6,95,434.55	6,18,652.73
	6,95,434.55	**6,18,652.73**
Current maturities of long term borrowings disclosed under "Current borrowings"	(6,95,434.55)	(6,18,652.73)
	-	-
b Current borrowings		
Unsecured		
Loans from related parties (refer Note 21)	3,279.51	3,279.51
Current maturities of long term borrowings		
Unsecured		
5,200 (March 31, 2025: 5200) Listed Rated Unsecured Redeemable Non-Convertible Debentures of Rs. 1 lakhs each	6,95,434.55	6,18,652.73
	6,98,714.06	**6,21,932.24**
	6,98,714.06	**6,21,932.24**

MOJ & ASSOCIATES • CHARTERED ACCOUNTANTS • BENGALURU

Purva Sapphire Land Private Limited Bengaluru

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

Category of loan	March 31, 2026	March 31, 2025	Effective interest rate	Repayment details	Nature of security
Current borrowings:					
Debentures	6,95,434.55	6,18,652.73	12.35%	Repayable in full at the expiry of 5 years and 6 months	Unsecured
Loans from related parties	3,279.51	3,279.51	-	Repayable on demand	Unsecured

On 28th September 2023, the Company has issued 5200 number of debentures redeemable, rated, listed unsecured, tradable, principal protected, market linked non-convertible debentures at Rs.1 lakh each FV amounting to Rs. 5,20,000 lakhs and the coupon rate for debentures is IRR 12.35%. The redemption of debentures is as stipulated in the debenture trust deed at the end of 5 years 6 months.

12 Trade payables

	March 31, 2026	March 31, 2025
Trade payable		
- Total outstanding dues of micro enterprises and small enterprises	85.60	-
- Total outstanding dues of creditors other than micro and small enterprises		
Payable to others	84.15	245.10
Payable to related parties (refer note 21)	184.37	-
	354.12	**245.10**

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.

The principal amount remaining unpaid	-	-
Interest due thereon remaining unpaid	85.60	-
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making	-	-
The amount of interest accrued during the year and remaining unpaid.	-	-
The amount of further interest remaining due and payable for earlier years	-	-
	-	-

Trade payables Ageing Schedule
As at 31 March 2026

	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	85.60	-	-	-	85.60
Total outstanding dues of creditors other than micro enterprises and small enterprises	268.52	-	-	-	268.52
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	354.12	-	-	-	**354.12**

As at 31 March 2025

	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	245.10		-	-	245.10
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	245.10	-	-	-	**245.10**

13 Other current liabilities

	March 31, 2026	March 31, 2025
Statutory dues payable (TDS Payable)	17.88	24.61
	17.88	**24.61**

MOJ & ASSOCIATES BENGALURU CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited Bengaluru

PURVA SAPPHIRE LAND PRIVATE LIMITED
CIN: U45201KA2007PTC042437
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rs. thousand, unless otherwise stated)

	March 31, 2026	March 31, 2025
14 Other income		
Interest on financial assets:		
Bank deposits	-	5,418.64
Interest on income tax refund	63.38	-
Other income	20.00	-
	83.38	**5,418.64**
15 (Increase)/ decrease in inventories of land stock and work-in-progress		
Inventory at the beginning of the year		
Land stock	5,26,404.40	-
Inventory at the end of the year		
Land stock	6,07,079.24	5,26,404.40
	(80,674.84)	**(5,26,404.40)**
16 Finance costs		
Interest on financial liabilities		
Debentures	76,600.00	67,768.00
Loan processing charges	181.82	181.82
Bank and other charges	0.92	11.96
	76,782.74	**67,961.78**
17 Other expenses		
Repairs and maintenance		
- others	21.98	-
Legal and professional *	7,811.06	969.08
Rates and taxes	4,932.35	1,461.99
Miscellaneous expense	11.83	-
	12,777.22	**2,431.07**
* Payment to auditors [included in legal and professional charges]		
Audit fee	354.00	225.00
Reimbursement of expenses	-	-
	354.00	**225.00**

18 Fair value measurements

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

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

>The management assessed that the carrying values of cash and cash equivalents, trade payables, and other financial assets and liabilities (as listed below) approximate their fair values largely either due to their short-term maturities.
> The management assessed that the carrying values of borrowings and other financial assets and liabilities approximate their fair values based on cash flow discounting using parameters such as interest rates, tenure of instrument, creditworthiness of the customer and the risk characteristics of the financed project, as applicable.

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

Break up of financial assets/liabilities measured at amortised cost:	Notes	March 31, 2026	March 31, 2025
Financial assets :			
Cash and cash equivalents	7	1,917.82	13,774.30
Other financial assets	5	10.00	-
		1,927.82	**13,774.30**

Financial liabilities :	Notes	March 31, 2026	March 31, 2025
Current borrowings	11(b)	6,98,714.06	6,21,932.24
Trade payable	12	354.12	245.10
		6,99,068.18	**6,22,177.34**

MOJ & ASSOCIATES BENGALURU CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited Bengaluru

19 Financial risk management

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

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

a. Credit risk

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

Expected credit loss for trade receivables under simplified approach

The recoverability of trade receivables is assured as the registration of sold residential 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 allowance for expected credit loss for current and previous years is Nil.

b. Liquidity risk

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

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

The break-up of cash and cash equivalents is as detailed in note 06.

MOJ & ASSOCIATES BENGALURU CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited Bengaluru

Maturities of financial liabilities

The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities

March 31, 2026	On demand	Upto 4 years	4 years and above	Total
Financial liabilities - current				
Borrowings (refer note no.11(b))	-	3,279.51	6,95,434.55	-	6,98,714.06
Trade payables (refer note no.12)	-		354.12	-	354.12
TOTAL	-	3,279.51	6,95,788.67	-	6,99,068.18

March 31, 2025	On demand	Upto 4 years	4 years and above	Total
Financial liabilities - current				
Borrowings (refer note no.11(b))	-	3,279.51	6,18,652.73	-	6,21,932.24
Trade payables (refer note no.12)	-		245.10	-	245.10
TOTAL	-	3,279.51	6,18,897.83	-	6,22,177.34

c. Market risk

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

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

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

Interest rate sensitivity:

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)	2,600	2,600
Interest rates – decrease by 50 basis points (50 bps)	(2,600)	(2,600)

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

20 Capital Management

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

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

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

Particulars	March 31, 2026	March 31, 2025
Non current borrowings	-	-
Current borrowings	6,98,714.06	6,21,932.24
Less: Cash and cash equivalents	(1,917.82)	(13,774.30)
Net debt	6,96,796.24	6,08,157.94
Total equity	(64,297.43)	(57,381.34)
Gearing ratio	(10.84)	(10.60)

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

MOJ & ASSOCIATES • CHARTERED ACCOUNTANTS • BENGALURU

Purva Sapphire Land Private Limited Bengaluru

PURVA SAPPHIRE LAND PRIVATE LIMITED
CIN: U45201KA2007PTC042437
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rs. thousands, unless otherwise stated)

21 Related party transactions

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

(i) Parties where control exists
Puravankara Limited- Ultimate Holding Company

ii) Holding Company
Provident Housing Limited

(iii) Key management personnel ('KMP')

Names	Designation
Ms.Jasbir Ashish Puravankara	Director
Mr. Abhishek Kapoor (till June 15, 2025)	Director
Ms.Amanda Joy Puravankara	Director
Mr. Niraj Kumar Gautam (with effect from June 16, 2025)	Director
Ms. Shivani S Hiremath (w.e.f April 28, 2025)	Company Secretary

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

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Holding & Ultimate Holding Company	Fellow subsidiary Company	Holding & Ultimate Holding Company	Fellow subsidiary Company
Reimbursement of expenses				
Provident Housing Limited	2.50	-	-	-
Puravankara Limited	31.85	-	-	-
Varishta Property Developers Private Limited		11,155.02	-	-
Payment towards reimbursement of expenses				
Varishta Property Developers Private Limited		11,000.00	-	-
Loans taken from				
Provident Housing Limited	-	-	-	-
Loans repaid to				
Puravankara Limited	-	-	1,158.76	-
Land purchase				
Centurions Housing & Constructions Private Limited	-	-	-	4,90,000.00

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

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Holding & Ultimate Holding Company	Fellow subsidiary Company	Holding & Ultimate Holding Company	Fellow subsidiary Company
Balance dues to				
Puravankara Limited	31.85	-	-	-
Varishta Property Developers Private Limited	-	155.02	-	-
Balance dues from				
Provident Housing Limited	2.50	-	-	-
Loans taken from				
Provident Housing Limited	3,279.51	-	3,279.51	-
Puravankara Limited	-	-	-	-
Land purchase				
Centurions Housing & Constructions Private Limited	-	-	-	4,90,000.00

(4) Other information:

1. There is a guarantee provided by Puravankara Limited to Purva Sapphire Land Private Limited for an amount of ₹69,54,34,549 (31st March 2025- ₹61,86,52,729. This amount is related to the debentures (Unsecured) issued by Purva Sapphire Land Private Limited

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

MOJ & ASSOCIATES * BENGALURU * CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited Bengaluru

PURVA SAPPHIRE LAND PRIVATE LIMITED
CIN: U45201KA2007PTC042437
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rs. thousands, unless otherwise stated)

22 Financial Ratios

a Ratio
Numerator — Current ratio
Denominator — Current Assets / Current Liabilities

Ratios/Measures	March 31, 2026	March 31, 2025
Current Assets (A)	6,12,696.56	5,44,091.64
Current Liabilities (B)	6,99,086.06	6,22,201.95
Current Ratio (C) = (A) / (B)	**0.88**	**0.87**
% of change from previous year	**0.22%**	

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

b Ratio
Numerator — Debt Equity ratio
Denominator — Total Debt / Shareholder's Equity

Ratios/Measures	March 31, 2026	March 31, 2025
Total Debt (A)	6,98,714.06	6,21,932.24
Shareholder's Equity (B)	(64,297.43)	(57,381.34)
Debt Equity ratio (C) = (A) / (B)	**(10.87)**	**(10.84)**
% of change from previous year	**0.26%**	

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

c Ratio
Numerator — Return on equity ratio
Denominator — Profit after tax / Average shareholders' equity

Ratios/Measures	March 31, 2026	March 31, 2025
Loss after tax (A)	(6,916.09)	(35,255.22)
Closing Shareholders Equity (B)	(64,297.43)	(57,381.34)
Average shareholder's equity [(Opening + Closing)/2] (C)	(60,839.39)	(39,753.73)
Return on equity ratio (D) = (A) / (C) *	**0.11**	**0.89**
% of change from previous year	**(87.18%)**	

The ratio has changed mainly due to decrease in losses in the current year compared to previous year.

d Ratio
Numerator — Trade payable turnover ratio
Denominator — Total purchases including other expenses / Average trade payables

Ratios/Measures	March 31, 2026	March 31, 2025
Total purchases including other expenses (A)	12,777.22	2,431.07
Closing trade payables	268.52	245.10
Average Trade Payables [(opening + closing) /2] (B)	256.81	299.60
Trade payables turnover ratio (C) = (A) / (B)	**49.75**	**8.11**
% of change from previous year	**513.16%**	

The ratio has changed mainly beacause of increase in other expenses compared to previous year

MOJ & ASSOCIATES · BENGALURU · CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited · Bengaluru

e Ratio

Ratios/Measures	Numerator / Denominator	March 31, 2026	March 31, 2025
Return on capital employed			
Loss after tax (A)		(6,916.09)	(35,255.22)
Adjustments:-		-	-
Add: Total tax expenses (B)		(2,429.98)	(12,218.99)
Add: Finance cost (C)		-	(50,268)
Earnings before interest and tax (D) = (A) + (B) + (C)		**(9,346.07)**	**(97,742.21)**
Earning before interest and taxes			
Total Equity (E')		(6,916.09)	(57,381.34)
Total borrowings (F)		6,98,714.06	6,21,932.24
Capital Employed (G) = (E) + (F)		**6,91,797.97**	**5,64,550.90**
Capital Employed (Total equity and Total borrowings)			
Return on capital employed (G) = (D) / (G)		(0.01)	(0.17)
% of change from previous year		**(92.20%)**	

The ratio has changed mainly due to increase in borrowings ande losses in the current year compared to previous year

Notes :

Inventory turnover ratio, Debt Service Coverage ratio, Net capital turnover ratio Trade receivable turnover ratio, Net profit ratio and Return on investment are not applicable to the Company.

23 Other Statutory Information

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

MOJ & ASSOCIATES BENGALURU CHARTERED ACCOUNTANTS

Purva Sapphire Land Private Limited Bengaluru

PURVA SAPPHIRE LAND PRIVATE LIMITED
CIN: U45201KA2007PTC042437
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rs. thousands, unless otherwise stated)

24 Supplementary statutory information

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

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

25 The Company's business activities fall within a single reportable segment, i.e. real estate development. Hence, there are no additional disclosures to be provided under Ind-AS 108 - Segment information with respect to the single reportable segment, other than those already provided in the financial statements.
The Company is domiciled in India. The Company's revenue from operations from external customers relate to real estate development in India and all the non-current assets of the Company are located in India.

26 Unhedged foreign currency exposure

March 31, 2026	March 31, 2025
Nil	Nil

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

28 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

For M O J & Associates
Chartered Accountants
Firm registration number: 015425S

Avneep L Mehta
Partner
Membership No 225441

MOJ & ASSOCIATES * BENGALURU * CHARTERED ACCOUNTANTS

Place: Bengaluru
Date: May 14, 2026

For and on behalf of the Board of Directors of
PURVA SAPPHIRE LAND PRIVATE LIMITED

Amanda Joy Puravankara
Director
DIN 07128042

Niraj Kumar Gautam
Director
DIN 07868503

Shivani S Hiremath
Company Secretary

Place: Bengaluru
Date: May 14, 2026

Purva Sapphire Land Private Limited Bengaluru