

# **Purva Woodworks Private Limited**

## **Financial Statements**

**Year Ended March 31, 2025**

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**Independent Auditors' Report**

**To the Members of Purva Woodworks Private Limited**

**Report on the Ind AS Financial Statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of Purva Woodworks Private Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2025, 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 a summary of material accounting policies and other explanatory information (hereinafter referred to as “the Ind AS financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, 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). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements as per the ICAI's Code of Ethics and the provisions of the Companies Act, 2013, and, we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Information Other than the Ind AS Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, including Annexures to the Board's Report, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

## **Management's Responsibility for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

### **Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

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

### **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.
2. As required by Section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
  - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph (i) (v) below on reporting under Rule 11(g).



- c) the Balance Sheet, Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts;
- d) in our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) on the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) the modification relating to the maintenance of accounts and other matters connected therewith is as stated in paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i)(v) below on reporting under Rule 11(g).
- g) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- h) with respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act;  
In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors during the current year, accordingly 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position.
  - ii. the Company did not have any long-term contracts including derivate contracts for which there were any material foreseeable loss.



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

iv.

- a. the management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. the management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. based on the above explanations and audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) of clause (iv) contain any material mis-statement.

v. Reporting under Rule 11(g):

Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for direct changes to data when using certain access rights, as described in note 39 to the financial statements. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of the prior year has been preserved by the Company in accordance with statutory requirements for record retention to the extent it was enabled and recorded during the respective year.





vi. The Company has not declared and paid dividend during the year and hence there was no compliance required as per section 123 of the Companies Act, 2013.

for V D S R & Co LLP

Chartered Accountants

FRN No.: 001626S/S200085

Venkatesh Kamath S V

Partner

Membership No 202626

Place: Bengaluru

Date: 12-05-2025

(This document is certified using the UDIN facility of ICAI and can be verified at [www.udin.icai.org](http://www.udin.icai.org) with reference no. 25202626BMGZNI7120)

## Annexure – A to the Independent Auditors' Report

The Annexure referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2025, we report that:

1.
  - a.
    - i. The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property Plant and Equipment.
    - ii. The Company has maintained proper records showing full particulars of Intangible assets.
  - b. These Property Plant and Equipment have been physically verified by the management at reasonable intervals, having regard to the size of the Company and the nature of its assets. No material discrepancies were noted during this verification.
  - c. According to the information and explanation given to us and based on our examination of the records of the Company, the Company does not own any immovable properties. The company has taken land on a long-term basis and the building has been built on said land.
  - d. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not revalued either its property, plant and equipment or intangible assets or both during the year. Accordingly, paragraph 3(i)(d) of the Order is not applicable.
  - e. According to the information and explanations given to us and based on our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. Accordingly, paragraph 3(i)(e) of the Order is not applicable.
2.
  - a. The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.



- b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, paragraph 3(ii)(b) of the Order is not applicable.
3. 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 2013. Accordingly, clauses 3 (iii) of the Order are not applicable
4. According to information and explanations given to us, the Company has not granted any loans, made any investments, extended any guarantees and provided any security to or on behalf of the parties referred in section 185 and 186 of the Companies Act, 2013.
5. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not accepted any deposits from the public. Accordingly, paragraph 3(v) of the Order is not applicable.
6. According to the information and explanations given to us and based on our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act for any of the services rendered by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable.
- 7.
- a. According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including Income-tax, Goods and Services Tax, Customs Duty, Cess and any other statutory dues with the appropriate authorities. There are no undisputed statutory dues outstanding as at March 31 2025 for a period of more than six months from the date they become payable.
- b. According to the information and explanations given to us, and records of the Company examined by us, there are no amounts outstanding in respect of the aforesaid dues on account of any dispute.



8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- 9.
- a. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
  - b. The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority
  - c. Term loans were applied for the purpose of which the loans were obtained
  - d. On an overall examination of the financial statements of the company, no funds raised on a short-term basis have been used for long-term purposes by the company
  - e. According to the information and explanation given to us, the company does not have any subsidiaries and hence, reporting under clause 3(ix)(e) of the order is not applicable.
  - f. According to the information and explanation given to us, the company does not have any subsidiaries and hence, reporting under clause 3(ix)(f) of the order is not applicable.
10. .
- a. In our opinion and according to the information and explanation given by the management, the company has not raised any monies by the way of initial public offer/ further public offer (including debt instruments), being a private limited company.
  - b. In our opinion and according to the information and explanation given by the management, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year.
11. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. Accordingly, paragraph 3(xi) of the Order is not applicable.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



13. According to the information and explanations given to us and on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where ever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. In our opinion and according to the information and explanations given to us, the Internal Audit does not apply to the Company for the year under review.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected to them. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.
17. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable.
19. According to the information and explanations given to us and based on our examination of the records of the Company and on the basis of financial ratios, 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, we are of the opinion that there is no material uncertainty on the Company's capability to meet its liabilities existing on 31 March 2025 as and when they fall due within a period of one year from the balance sheet date.
20. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, paragraph 3(xx) of the Order is not applicable.



21. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has no subsidiaries or joint ventures which requires the Company to prepare the consolidated financial statements and get audited and hence, the Company there are no consolidated financial statements either prepared or audited during the year. Accordingly, paragraph 3(xxi) of the Order is not applicable.

for V D S R & Co LLP

Chartered Accountants

FRN No.: 001626S/S200085

Venkatesh Kamath S V

Partner

Membership No 202626



Place: Bengaluru

Date: 12-05-2025

(This document is certified using the UDIN facility of ICAI and can be verified at [www.udin.icai.org](http://www.udin.icai.org) with reference no., 25202626BMGZNI7120)

## **Annexure – B – to the Auditors’ Report**

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

We have audited the internal financial controls over financial reporting of Purva Woodworks Private Limited (“the Company”) as of 31 March 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and its 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 financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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



## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for V D S R & Co LLP

Chartered Accountants

FRN No.: 001626S/S200085


Venkatesh Kamath S V

Partner

Membership No 202626

Place: Bengaluru

Date: 12-05-2025

(This document is certified using the UDIN facility of ICAI and can be verified at [www.udin.icai.org](http://www.udin.icai.org) with reference no. 25202626BMGZNI7120)

PURVA WOODWORKS PRIVATE LIMITED

CIN:U20295KA2020PTC136997

Balance Sheet as at March 31, 2025

(All amounts in Indian Rs. Thousands, unless otherwise stated)

	Note	March 31, 2025	March 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	3a	81,051.50	72,669.66
(b) Capital work-in-progress	3b	-	-
(c) Intangible assets	4	101.88	133.58
(d) Financial assets	5a	1,217.99	-
<b>Total non-current assets</b>		<b>82,371.37</b>	<b>72,803.24</b>
<b>Current assets</b>			
(a) Inventories	6	14,076.99	38,739.29
(b) Financial assets			
(i) Trade receivables	7	1,15,460.44	52,707.78
(ii) Cash and cash equivalents	8	17,752.78	48,850.12
(iii) Bank balances other than (ii) above	8	25,911.39	-
(iv) Other financial assets	5b	22.50	-
(c) Other current assets	9	5,846.10	11,245.89
<b>Total current assets</b>		<b>1,79,070.20</b>	<b>1,51,543.08</b>
<b>Total assets</b>		<b>2,61,441.57</b>	<b>2,24,346.32</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	10	100.00	100.00
(b) Other equity	11	91,312.80	6,284.45
<b>Total equity</b>		<b>91,412.80</b>	<b>6,384.45</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	12	-	17,692.28
(b) Provisions	13a	8,145.97	6,627.91
(c) Deferred tax liability ( net)	14	810.84	124.87
<b>Total non-current liabilities</b>		<b>8,956.81</b>	<b>24,445.06</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	12	43,790.76	41,463.55
(ii) Trade payables :	15		
(A) Total outstanding dues of micro enterprises and small enterprises		24,587.01	19,185.59
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		37,363.28	27,643.70
(b) Other current liabilities	16	48,498.38	1,03,229.12
(c) Provisions	13b	544.37	1,622.84
(d) Current tax liabilities (net)	17	6,288.16	372.01
<b>Total current liabilities</b>		<b>1,61,071.96</b>	<b>1,93,516.81</b>
<b>Total equity and liabilities</b>		<b>2,61,441.57</b>	<b>2,24,346.32</b>
<b>Summary of material accounting policies</b>	2.2		

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

As per our report of even date

For V D S R & Co LLP,  
Chartered Accountants  
Firm Registration Number: 001626S/S200085

For and on behalf of the Board of Directors of  
Purva Woodworks Private Limited

Venkatesh Kamath S V  
Partner  
Membership No.: 202626



Bengaluru  
May 12, 2025

*Nani Rusi Choksey*

Nani Rusi Choksey  
Director  
DIN 00504555

Bengaluru  
May 12, 2025

*Patil D S*

Patil D S  
Director  
DIN 01599400



PURVA WOODWORKS PRIVATE LIMITED

CIN:U20295KA2020PTC136997

Statement of Profit and Loss for the year ended March 31, 2025

(All amounts in Indian Rs. Thousands, unless otherwise stated)

	Note	March 31, 2025	March 31, 2024
<b>Income</b>			
Revenue from operations	18	4,68,922.23	2,15,718.30
Other income	19	1,377.85	254.78
<b>Total</b>		<b>4,70,300.08</b>	<b>2,15,973.08</b>
<b>Expenses</b>			
Cost of raw materials, components and stores consumed	20	2,63,519.31	1,62,841.26
(Increase)/ decrease in inventory of work-in-progress	21	25,570.68	(29,979.65)
Employee benefits expense	22	46,936.37	43,583.97
Finance costs	23	8,002.41	9,661.70
Depreciation and amortization expenses	24	4,817.76	4,281.70
Other expenses	25	16,581.56	12,203.88
<b>Total expenses</b>		<b>3,65,428.09</b>	<b>2,02,592.86</b>
<b>Profit before tax</b>		<b>1,04,871.99</b>	<b>13,380.21</b>
<b>Tax expense</b>			
Current tax	25a	19,088.70	1,260.89
Deferred tax	25b	674.13	1,059.64
<b>Total tax expense</b>		<b>19,762.83</b>	<b>2,320.53</b>
<b>Profit for the year</b>		<b>85,109.16</b>	<b>11,059.69</b>
<b>Other comprehensive income ('OCI')</b>			
Items that will not be reclassified to profit or loss			
(i) Re-measurement gains/(losses) on defined benefit plans		(68.99)	(211.19)
(ii) Income tax relating to above		(11.84)	53.15
<b>Total other comprehensive income</b>		<b>(80.82)</b>	<b>(158.04)</b>
<b>Total comprehensive income for the year (comprising profit and OCI)</b>		<b>85,028.34</b>	<b>10,901.64</b>
<b>Earnings Per equity Share ('EPS')</b>			
(Nominal value per equity share Rs. 100 (March 31, 2024: Rs.100))			
Basic (Rs.)		85.11	11,056.69
Diluted (Rs.)		85.11	11,056.69
<b>Weighted average number of equity shares used in computation of EPS</b>			
Basic - in numbers thousands		1,000.00	1,000.00
Diluted - in numbers thousands		1,000.00	1,000.00
<b>Summary of material accounting policies</b>			
The accompanying notes referred to above form an integral part of the standalone financial statements			

As per our report of even date

For V D S R & Co LLP,  
Chartered Accountants

Firm Registration Number: 001626S/S200085

Venkatesh Kamath S V  
Partner  
Membership No.: 202626

Bengaluru  
May 12, 2025



For and on behalf of the Board of Directors of  
Purva Woodworks Private Limited

Nani Rusi Choksey  
Director  
DIN 00504555

Bengaluru  
May 12, 2025



Patil D S

Director  
DIN 01599400

9-747

PURVA WOODWORKS PRIVATE LIMITED

CIN:U20295KA2020PTC136997

Statement of cash flow for the year ended March 31, 2025

(All amounts in Indian Rs. Thousands, unless otherwise stated)

**A. Cash flow from operating activities**

Profit before tax

Adjustments to reconcile profit after tax to net cash flows

Depreciation and amortization expense

Finance costs

Interest income

**Operating profit before working capital changes**

Working capital adjustments:

(Increase)/decrease in trade receivables

(Increase)/ decrease in inventories

(Increase)/ decrease in Other Current assets

Increase/ (decrease) in trade payables

Increase/ (decrease) in other liabilities and provisions

**Cash (used in)/ received from operations**

Income tax paid (net)

**Net cash flows from operating activities**

**B. Cash flows from investing activities**

Purchase of property, plant and equipment (including capital work in progress and capital advances)

Investment in bank deposits (original maturity of more than three months)

Interest received

**Net cash flows from investing activities**

**C. Cash flows from financing activities**

Loan taken/(paid) from holding company (Net)

Loan from financial institution ( net of repayments )

Interest and other charges paid

**Net cash flows from financing activities**

**Net (decrease)/increase in cash and cash equivalents (A + B + C)**

Cash and cash equivalents at the beginning of the year

**Cash and cash equivalents at the end of the year**

March 31, 2025 March 31, 2024

1,04,871.99 13,380.21

4,817.76 4,281.70

4,212.66 8,495.82

(1,377.85) -

1,12,524.55 26,157.73

(62,752.65) (52,707.78)

24,662.30 (37,123.40)

4,159.30 48,540.19

15,120.99 (8,282.10)

(54,359.70) 77,659.79

39,354.79 54,244.43

(13,172.55) 835.73

26,182.24 55,080.16

(13,167.90) (2,790.65)

(25,911.39) -

1,377.85 -

(37,701.44) (2,790.65)

- (7,866.52)

(17,692.49) (17,692.32)

(1,885.67) (5,803.72)

(19,578.15) (31,362.56)

(31,097.35) 20,926.95

48,850.12 27,923.16

17,752.78 48,850.12

Summary of material accounting policies

2.2

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

As per our report of even date

For V D S R & Co LLP,

Chartered Accountants

Firm Registration Number: 001626S/S200085

For and on behalf of the Board of Directors of

Purva Woodworks Private Limited

Venkatesh Kamath S V

Partner

Membership No.: 202626



*Nani R Choksey*

Nani Rusi Choksey

Director

DIN 00504555

*Patil D S*

Patil D S

Director

DIN 01599400

Bengaluru

May 12, 2025

Bengaluru

May 12, 2025



PURVA WOODWORKS PRIVATE LIMITED

CIN:U20295KA2020PTC136997

Statement of changes in equity for the year ended March 31, 2025

(All amounts in Indian Rs. Thousands, unless otherwise stated)

A. Equity share capital

Particulars	As at 01 April 2022	Movement during 2022-23	As at March 31, 2023	As at March 31, 2024	As at March 31, 2025
1000 Equity share capital of face value of Rs. 100 each fully paid ( March 2024 ,1000 shares)	100.00	-	100.00	100.00	100.00
	<b>100.00</b>	<b>-</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

Note: Also refer note 10

B. Other equity

Particulars	Reserves and surplus			Total
	Securities Premium	General reserve	Retained Earnings	
Balance as at 1 April 2023	-	-	(4,617.19)	(4,617.19)
Profit for the year	-	-	11,059.69	11,059.69
Other Comprehensive Income	-	-	(158.04)	(158.04)
<b>Total comprehensive income for the year</b>	-	-	<b>6,284.46</b>	<b>6,284.46</b>
Dividends (including tax on dividend)	-	-	-	-
<b>Balance as at March 31, 2024</b>	-	-	<b>6,284.46</b>	<b>1,667.26</b>
Profit for the year	-	-	85,109.16	85,109.16
Other Comprehensive Income	-	-	(80.82)	(80.82)
<b>Total comprehensive income for the year</b>	-	-	<b>85,028.34</b>	<b>85,028.34</b>
<b>Balance as at March 31, 2025</b>	-	-	<b>91,312.80</b>	<b>86,695.60</b>

Note: Also refer note 11

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

As per our report of even date

For V D S R & Co LLP,  
Chartered Accountants  
Firm Registration Number: 001626S/S200085

For and on behalf of the Board of Directors of  
Purva Woodworks Private Limited

Venkatesh Kamath S V  
Partner  
Membership No.: 202626



*Nani R Choksey*

Nani Rusi Choksey  
Director  
DIN 00504555

*Patil D S*

Patil D S  
Director  
DIN 01599400

Bengaluru  
May 12, 2025

Bengaluru  
May 12, 2025



## 3a Property, plant and equipment

Particulars	Building	Plant & machinery	Office equipments	Furniture and fixtures	Total
<b>Gross carrying amount at cost**</b>					
At March 31, 2023	37,103.34	37,228.99	-	294.80	74,627.13
Additions	1,605.93	781.57	200.00	393.36	2,980.86
Disposals	-	-	-	-	-
At March 31, 2024	38,709.27	38,010.56	200.00	688.16	77,607.99
Additions	11,346.72	734.46	4.90	1,081.83	13,167.90
Disposals	-	-	-	-	-
At March 31, 2025	50,055.99	38,745.02	204.90	1,769.99	90,775.90
<b>Accumulated depreciation</b>					
At March 31, 2023	195.34	492.99	-	0.03	688.36
Charge for the year	1,621.37	2,460.09	2.94	165.57	4,249.97
Adjustments for disposals	-	-	-	-	-
At March 31, 2024	1,816.71	2,953.08	2.94	165.60	4,938.33
Charge for the year	1,056.12	3,475.88	64.15	189.92	4,786.07
Adjustments for disposals	-	-	-	-	-
At March 31, 2025	2,872.83	6,428.96	67.09	355.52	9,724.40
<b>Net block</b>					
At March 31, 2024	36,892.56	35,057.48	197.06	522.56	72,669.66
At March 31, 2025	47,183.16	32,316.06	137.81	1,414.47	81,051.50

## Notes:

## (a) Capitalized borrowing cost

There are no borrowing costs capitalized during the year ended March 31, 2024 and March 31, 2023.

## (b) Property, plant and equipment pledged as security

Details of assets pledged are as per note 12

## (c) Factory Building on leasehold premises

The existing factory premises have been sub-leased from Starworth Infrastructure and Construction Limited, with the current lease term valid until the year 2027. The management intends to extend the lease term for an additional period of 10 years beyond the existing term, to support the long-term operational requirements of the business

## 3b Capital work in progress (CWIP)

	March 31, 2025	March 31, 2024
Opening Balance	-	190.22
- Additions	-	-
- Capitalized during the year	-	-
Closing Balance	-	(190.22)

## Capital Work in progress Ageing Schedule

## As at 31 March 2025

## Particulars

	less than 1 year	Total
Projects In Progress	-	-
Projects temporarily suspended	-	-
<b>Total</b>	-	-

	less than 1 year	Total
Projects In Progress	-	-
Projects temporarily suspended	-	-
<b>Total</b>	-	-

## 4 Intangible assets

## Particulars

## Gross carrying amount at cost\*

	Computer software	Total
At March 31, 2023	190.22	190.22
Additions	-	-
Disposals	-	-
At March 31, 2024	190.22	190.22
Additions	-	-
Disposals	-	-
At March 31, 2025	190.22	190.22
<b>Accumulated amortization</b>		
At March 31, 2023	24.93	24.93
Charge for the year	31.70	31.70
Disposals	-	-
At March 31, 2024	56.63	56.63
Charge for the year	31.71	31.71
Disposals	-	-
At March 31, 2025	88.34	88.34
<b>Net block</b>		
At March 31, 2024	133.58	133.58
At March 31, 2025	101.88	101.88



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PURVA WOODWORKS PRIVATE LIMITED

CIN:U20295KA2020PTC136997

Notes to Standalone Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rs. Thousands, unless otherwise stated)

March 31, 2025 March 31, 2024

5 Other financial assets (Unsecured, considered good unless otherwise stated)

a Non current

Security deposits

1,217.99

1,217.99

b Current

Other receivable

22.50

20.00

2,458.48

20.00

6 Inventories

(valued at lower of cost and net realisable value)

Raw materials stock

9,668.02

8,759.64

Work-in-progress

4,408.97

29,979.65

14,076.99

38,739.29

7 Trade receivables

Unsecured, considered good

Dues from related parties

59,536.62

35,078.80

Dues from others

55,923.82

17,628.99

1,15,460.44

52,707.78

Trade receivables Ageing Schedule

As at 31 March 2025	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables considered good	70,291.62	44,275.60	893.23	-	-	1,15,460.45
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	-	-	-	-	-	-
<b>Total</b>	<b>70,291.62</b>	<b>44,275.60</b>	<b>893.23</b>	<b>-</b>	<b>-</b>	<b>1,15,460.45</b>

Trade receivables Ageing Schedule

As at 31 March 2024	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables considered good	-	30,576.98	22,130.81	-	-	52,707.79
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	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>30,576.98</b>	<b>22,130.81</b>	<b>-</b>	<b>-</b>	<b>52,707.79</b>

8 Cash and cash equivalents

Balances with banks

In current accounts

12,562.72

34,043.20

Deposits with original maturity of less than three months

5,000.00

14,651.92

Cash on hand

190.06

155.00

17,752.78

48,850.12

Bank balances other than cash and cash equivalents

Current

Unpaid dividend account

Deposits with original maturity more than 3 months but less than 12 months

25,911.39

Deposits with original maturity for more than 12 months\*

25,911.39

Amount disclosed under other current financial assets

Non-current

Deposits with original maturity for more than 12 months\*

25,911.39

Amount disclosed under non-current assets

25,911.39

9 Other assets (Unsecured, considered good unless otherwise stated)

a Current

Advances to suppliers

2,490.96

9,315.55

Prepaid expenses

1,412.84

198.42

Unamortised processing fees

178.58

403.34

Duties and taxes recoverable

672.93

836.92

Others

1,090.79

471.66

5,846.10

11,225.89



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10 Equity share capital

March 31, 2025      March 31, 2024

Authorised shares

10000 (March 31, 2024 - 10000) equity shares of Rs. 100 each

1,000.00      1,000.00

Issued, subscribed and fully paid-up shares

1000 (March 31, 2024 - 10000) equity shares of Rs. 100 each

100.00      100.00

**100.00      100.00**

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

Equity shares

Balance at the beginning of the year

Movement during the year

Outstanding at the end of the year

March 31,2025		March 31,2024	
Number	Rs.	Number	Rs.
1,000.00	100.00	1,000.00	100.00
<b>1,000.00</b>	<b>100.00</b>	<b>1,000.00</b>	<b>100.00</b>

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.

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 31,2025		March 31,2024	
	Number	% holding in the class	Number	% holding in the class
Equity shares of Rs.100 each fully paid-up				
Puravankara Limited	1,000.00	100%	1,000.00	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.

There are no shares reserved for issue under options and contracts or commitments. Further, there are no shares that have been issued during the last 5 years pursuant to contract without payment being received in cash, shares allotted as fully paid up by way of bonus shares or shares bought back except for the bonus issued disclosed above.

d. Details of shares held by promoters

As at 31 March 2025

Class of equity shares: Equity shares of Rs. 100 each fully paid

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
Puravankara Limited	1,000	-	1,000	100%	0.00%
<b>Total</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>100%</b>	<b>0.00%</b>

As at 31 March 2024

Class of equity shares: Equity shares of Rs. 100 each fully paid

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
Puravankara Limited	1,000	-	1,000	100%	0.00%
	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>100%</b>	<b>0.00%</b>

e. Shares held by holding company/ultimate holding company

Puravankara Limited - Holding company

1000 equity shares of Rs.100 each

March 31, 2025      March 31, 2024

100.00      100.00



*[Handwritten signature]*

PURVA WOODWORKS PRIVATE LIMITED

CIN:U20295KA2020PTC136997

Notes to Standalone Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rs. Thousands, unless otherwise stated)

	March 31, 2025	March 31, 2024
<b>11 Other equity</b>		
<b>Retained earnings</b>		
Balance at the beginning of the year	6,284.46	(4,617.19)
Total comprehensive income for the year*	85,028.34	10,901.64
<b>Balance at the end of the year</b>	<u>91,312.80</u>	<u>6,284.45</u>
<b>Total other equity</b>	<u>91,312.80</u>	<u>6,284.45</u>
<b>12 Borrowings</b>		
<b>a Non-current borrowings</b>		
<b>Secured loans</b>		
<b>Term loans</b>		
From Financial Institutions	-	35,384.60
Less Current maturities of long-term borrowings disclosed under "Current borrowings"	-	(17,692.32)
	-	<u>17,692.28</u>
<b>b Current borrowings</b>		
<b>Unsecured</b>		
Loans repayable on demand		
Loans from related parties	26,098.48	23,771.23
<b>Secured</b>		
From financial institutions	17,692.28	17,692.32
	<u>43,790.76</u>	<u>41,463.55</u>
	<u>43,790.76</u>	<u>59,155.84</u>
<b>Category of loan</b>		
Term loan from financial institutions	17,692.28	35,384.60
Effective interest rate	11 to 14%	11 to 11.80%
Maturity	01-Dec-25	01-Dec-25
Repayment details	04 installments	08 installments

*[Handwritten Signature]*



PURVA WOODWORKS PRIVATE LIMITED

CIN:U20295KA2020PTC136997

Notes to Standalone Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rs. Thousands, unless otherwise stated)

	March 31, 2025	March 31, 2024
<b>13 Provisions</b>		
<b>a Non-current</b>		
Provision for employee benefits		
Gratuity	7,033.16	6,627.91
Leave benefits	1,112.81	-
	<u>8,145.97</u>	<u>6,627.91</u>
<b>b Current</b>		
Provision for employee benefits		
Gratuity	454.91	-
Leave benefits	89.46	1,622.83
	<u>544.37</u>	<u>1,622.83</u>
	<u>8,690.34</u>	<u>8,250.74</u>
<b>14 Deferred tax liability (net)</b>		
<b>Deferred tax asset arising on account of :</b>	<b>(810.84)</b>	<b>124.87</b>
Impact of expenditure charged to the statement of profit and loss in a year but allowed for tax purposes in subsequent years	1,491.26	(1,423.99)
Carry forward of losses	-	-
	<u>1,491.26</u>	<u>(1,423.99)</u>
<b>Less: Deferred tax liability arising on account of :</b>		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	(2,302.10)	1,548.86
	<u>(2,302.10)</u>	<u>1,548.86</u>
<b>Deferred tax liability (net)</b>	<b>(810.84)</b>	<b>124.87</b>
<b>Reconciliation of deferred tax assets</b>		
Net deferred tax asset at the beginning of the year	(810.84)	124.87
Tax income/(expense) during the year recognized in profit and loss	(124.87)	934.77
Tax income/(expense) during the year recognized in OCI	(674.13)	(1,059.64)
<b>Net deferred tax asset at the end of the year</b>	<b>(11.84)</b>	<b>-</b>
	<u>(810.84)</u>	<u>(124.87)</u>
<b>15 Trade payables</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Trade payable		
a) Total outstanding dues of micro enterprises and small enterprises	24,587.01	19,185.59
b) Total outstanding dues of creditors other than micro and small enterprises	37,363.28	27,643.71
	<u>61,950.29</u>	<u>46,829.30</u>

**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	24,587.01	19,185.59
ii. Interest due thereon remaining unpaid	-	-
iii. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iv. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
v. The amount of interest accrued during the year and remaining unpaid.	-	-
vi. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

**Trade payables Ageing Schedule**

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	22,683.89	1,834.22	68.90	-	24,587.00
Total outstanding dues of creditors other than micro enterprises and small enterprises	35,102.92	1,661.60	598.76	-	37,363.28
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
<b>Total</b>	<b>57,786.81</b>	<b>3,495.82</b>	<b>667.66</b>	<b>-</b>	<b>61,950.29</b>

**Trade payables Ageing Schedule**

As at 31 March 2024	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	More than 3 years
Total outstanding dues of micro enterprises and small enterprises					
Total outstanding dues of creditors other than micro enterprises and small enterprises	19,185.59	-	-	-	19,185.59
Disputed dues of micro enterprises and small enterprises	27,643.70	-	-	-	27,643.70
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
<b>Total</b>	<b>46,829.29</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46,829.29</b>

**16 Other current liabilities**

	March 31, 2025	March 31, 2024
Advance received from customers	43,586.15	1,00,649.69
Statutory dues payable	4,355.88	1,960.72
Salary payable	556.35	618.71
	<u>48,498.38</u>	<u>1,03,229.12</u>

**17 Current tax liabilities (net)**

Provision for income tax	6,288.16	372.01
	<u>6,288.16</u>	<u>372.01</u>



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PURVA WOODWORKS PRIVATE LIMITED

CIN:U20295KA2020PTC136997

Notes to Standalone Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rs. Thousands, unless otherwise stated)

	March 31, 2025	March 31, 2024
<b>18 Revenue from operations</b>		
Revenue from operations	4,67,692.55	2,15,182.90
Revenue from interior operations	(A) 4,67,692.55	2,15,182.90
<b>Other operating revenues</b>		
Scrap sales	1,229.68	535.40
	(B) 1,229.68	535.40
	(A)+(B) 4,68,922.23	2,15,718.30
<b>19 Other income</b>		
Interest income on:		
Bank deposits	1,377.85	254.78
	1,377.85	254.78
<b>20 Cost of raw materials, components and stores consumed</b>		
Inventories at the beginning of the year	(8,759.64)	
Add : Purchases during the year	2,53,851.29	1,71,600.90
	2,45,091.65	1,71,600.90
Less : Inventories at the end of the year	(9,668.02)	(8,759.64)
Cost of raw materials, components and stores consumed	2,63,519.31	1,62,841.26
<b>21 (Increase)/ decrease in inventory of work-in-progress</b>		
Inventory at the beginning of the year		
Work-in-progress	29,979.65	-
Stock of flats		
Inventory at the end of the year		
Work-in-progress	4,408.97	29,979.65
	25,570.68	(29,979.65)
<b>22 Employee benefits expense</b>		
Salaries, wages and bonus	44,540.23	42,267.00
Contribution to provident fund and other funds	2,396.14	1,316.97
	46,936.37	43,583.97
<b>23 Finance costs</b>		
Interest on financial liabilities		
- Borrowings	4,212.66	8,495.82
- Interest on loan from Holding Company	2,327.25	-
Bank charges	1,462.50	1,165.88
	8,002.41	9,661.70
Less: Interest Capitalization to PPE	-	-
	8,002.41	9,661.70



*[Handwritten signature]*

	March 31, 2025	March 31, 2024
<b>24 Depreciation and amortization expense</b>		
Depreciation of property, plant and equipment (refer note 3)	4,786.06	4,250.00
Amortization of intangible assets (refer note 4)	31.70	31.70
	<b>4,817.76</b>	<b>4,281.70</b>
<b>25 Other expenses</b>		
Travel and conveyance	1,818.29	772.54
Repairs and maintenance		
- others	2,962.99	2,532.04
Power and Fuel	5,885.94	4,168.80
Legal and professional	1,754.93	3,112.65
Rent	1,157.01	-
Rates and taxes	22.80	20.58
Security	625.23	139.45
Insurance	646.99	49.23
Communication costs	335.47	152.23
Printing and stationery	231.11	96.47
Advertising and sales promotion	1,011.20	1,159.89
Miscellaneous expenses	129.60	-
	<b>16,581.56</b>	<b>12,203.88</b>
<b>A. Payment to auditor [included in legal and professional charges] *</b>		
As auditor:		
Audit fee	110.00	110.00
	<b>110.00</b>	<b>110.00</b>
<b>25 Income tax</b>		
The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are:		
<b>Statement of profit and loss:</b>		
<b>Profit or loss section:</b>		
<b>a Current tax:</b>		
Current income tax charge	19,088.70	1,260.89
<b>b Deferred tax:</b>		
Relating to losses to be carry forward to future years	674.13	1,059.64
<b>Income tax expense reported in the statement of profit and loss</b>	<b>19,762.83</b>	<b>2,320.53</b>
<b>OCI section:</b>		
<b>Deferred tax related to items recognised in OCI during the year:</b>		
Re-measurement gains/(losses) on defined benefit plans	(11.84)	53.15
<b>Income tax charged to OCI</b>	<b>(11.84)</b>	<b>53.15</b>
<b>Reconciliation of tax expense and the accounting profit/(loss) multiplied by India's tax rate</b>		
<b>Accounting profit before income tax</b>	<b>1,04,871.99</b>	<b>13,380.21</b>
Effective tax rate in India	17.16%	17.16%
Tax on accounting profit at statutory income tax rate	17,996.03	2,296.04
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Tax expenses relating to Previous years	1,653.24	
Others	113.56	24.49
<b>Income tax expense</b>	<b>19,762.83</b>	<b>2,320.53</b>



*[Handwritten signature]*

**26 Fair value measurements**

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

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

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

	Notes	March 31, 2025	March 31, 2024
Break up of financial assets carried at amortized cost			
Trade receivables	7	1,15,460.44	52,707.78
Cash and cash equivalents	8	17,752.78	48,850.12
Bank balances other than (iii) above	8	25,911.39	-
Security Deposits	5a	1,217.99	-
Other financial assets	5b	22.50	-
		<b>1,60,365.10</b>	<b>1,01,557.90</b>
Break up of financial liabilities carried at amortized cost			
Borrowings	12	43,790.76	59,155.83
Trade payable	15	61,950.29	46,829.29
		<b>1,05,741.05</b>	<b>1,05,985.12</b>

**27 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**

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 eates allowance for all unsecured receivables based on lifetime expected credit loss.

**b. Liquidity risk**

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

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

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

	March 31, 2025	March 31, 2024
Cash and cash equivalents	17,752.78	48,850.12
Bank balances other than Cash and cash equivalents	25,911.39	-
	<b>43,664.17</b>	<b>48,850.12</b>



*[Handwritten signature]*

## 27 Financial risk management (continued)

## 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, 2025

	On demand	Less than 1 year	1 years to 5 years	5 years and above	Total
<b>Financial liabilities - non-current</b>					
Borrowings*	-	-	-	-	-
<b>Financial liabilities - current</b>					
Borrowings					
Trade payables	26,098.48	17,692.28	-	-	43,790.76
<b>Total</b>	<b>26,098.48</b>	<b>17,692.28</b>	<b>-</b>	<b>-</b>	<b>43,790.76</b>
					<b>61,950.29</b>
					<b>1,05,741.05</b>

March 31, 2024

	On demand	Less than 1 year	1 years to 5 years	5 years and above	Total
<b>Financial liabilities - non-current</b>					
Borrowings	-	-	17,692.28	-	17,692.28
<b>Financial liabilities - current</b>					
Borrowings					
Trade payables	23,771.23	17,692.32	-	-	41,463.55
<b>Total</b>	<b>23,771.23</b>	<b>17,692.32</b>	<b>-</b>	<b>-</b>	<b>41,463.55</b>
					<b>46,829.29</b>
					<b>1,05,985.12</b>

## 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, 2025 and March 31, 2024.

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's management has developed and enacted a risk management strategy regarding commodity/ real estate price risk and its mitigation. The Company is subject to the price risk variables, which are expected to vary in line with the prevailing market conditions.

## Interest rate sensitivity

The Company's borrowings are carried at amortised cost and no possible change in interest rates are expected. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates. Also refer note 12 for details of terms of borrowings.

## Particulars

	March 31, 2025	March 31, 2024
Interest rates – increase by 50 basis points (50 bps)		
Interest rates – decrease by 50 basis points (50 bps)	257.37	352.95
Note: The above impact is gross of interest to be inventorised to qualifying assets.	(257.37)	(352.95)

## 28 Capital Management

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

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

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

## Particulars

	March 31, 2025	March 31, 2024
Borrowings		
Less: Cash and cash equivalents	43,790.76	59,155.83
Less: Bank Balances other than cash and cash equivalents	(17,752.78)	(48,850.12)
Net debt	(25,911.39)	
Total equity	<b>126.59</b>	<b>10,305.71</b>
Gearing ratio	91,412.80	6,384.45
	0.00	1.61

In order to achieve the objective of maximize shareholders value, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. Any significant breach in meeting the financial covenants would allow the bank to call borrowings. There have been no breaches in the financial covenants of above-mentioned interest-bearing borrowing.

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



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29 Financial Ratios

a Ratio Numerator Current ratio  
Denominator Current Assets  
Current Liabilities

Ratios/Measures	March 31, 2025	March 31, 2024
Current Assets (A)	1,79,070.20	1,51,543.08
Current Liabilities (B)	1,61,071.96	1,93,516.81
<b>Current Ratio (C) = (A) / (B)</b>	1.11	0.78
<b>% of change from previous year</b>	41.97%	

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

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

Ratios/Measures	March 31, 2025	March 31, 2024
Total Debt (A)	43,790.76	59,155.83
Shareholder's Equity (B)	91,412.80	6,384.45
<b>Debt Equity ratio (C) = (A) / (B)</b>	0.48	9.27
<b>% of change from previous year</b>	-94.83%	

The ratio has changed mainly due to increase in shareholders equity compared to the previous year.

c Ratio Numerator Debt Service Coverage ratio  
Denominator Earnings available for debt service  
Debt service

Ratios/Measures	March 31, 2025	March 31, 2024
Profit/(Loss) after tax (A)	85,109.16	11,059.69
Add: Non cash operating expenses and finance cost		
Depreciation expense (B)	4,817.76	4,281.70
Finance costs (C)	8,002.41	9,661.70
<b>Earnings available for debt services (D) = (A)+(B)+(C)</b>	97,929.33	25,003.09
Finance costs paid (E)	8,002.41	9,661.70
Repayment of borrowings (F)	17,692.32	17,692.32
Payment of principal portion of lease liabilities (G)	-	-
<b>Debt service (H) = (E) + (F) + (G)</b>	25,694.73	27,354.02
<b>Debt service coverage ratio (I) = (D) / (H)</b>	3.81	0.91
<b>% of change from previous year</b>	-316.96%	

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

d Ratio Numerator Return on equity ratio  
Denominator Profit after tax  
Average shareholders' equity

Ratios/Measures	March 31, 2025	March 31, 2024
Profit after tax (A)	85,109.16	11,059.69
Closing Shareholders Equity (B)	91,412.80	6,384.45
Average shareholder's equity [(Opening + Closing)/2] (C)	48,898.63	933.63
<b>Return on equity ratio (D) = (A) / (C)</b>	1.74	11.85
<b>% of change from previous year</b>	-85.31%	

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

e Ratio Numerator Inventory Turnover ratio  
Denominator Cost of goods sold  
( Cost of materials consumed, change in inventories)  
Average Inventory

Ratios/Measures	March 31, 2025	March 31, 2024
Cost of goods sold (A)	2,89,089.99	1,32,861.61
Closing Inventory (B)	14,076.99	38,739.29
Average Inventory [(opening + closing) /2] (B)	26,408.14	20,177.59
<b>Inventory Turnover ratio (C) = (A) / (B)</b>	20.54	3.43
<b>% of change from previous year</b>	498.79%	

The ratio has changed mainly due to increase in current year cost of goods sold compared to the previous year.



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f Ratio  
 Numerator Trade receivables turnover ratio  
 Denominator Revenue from operations  
 Average trade receivables

Ratios/Measures	March 31, 2025	March 31, 2024
Revenue from operations (A)	4,68,922.23	2,15,718.30
Closing trade receivables (B)	1,15,460.44	52,707.78
Average Trade Receivables [(opening + closing) /2] (B)	57,200.40	26,353.89
Trade receivables turnover ratio (C) = (A) / (B)	8.20	8.19
% of change from previous year	0.15%	

The ratio has changed mainly due to increase in revenue from operations for the current year.

g Ratio  
 Numerator Trade payable turnover ratio  
 Denominator Total purchases  
 (Cost of materials consumed and other expenses)  
 Average trade payables

Ratios/Measures	March 31, 2025	March 31, 2024
Total purchases (A)	2,80,100.87	1,75,045.14
Closing trade payables (B)	61,950.29	46,829.29
Average Trade Payables [(opening + closing) /2] (B)	54,389.79	50,970.34
Trade payables turnover ratio (C) = (A) / (B)	5.15	3.43
% of change from previous year	49.96%	

The ratio has changed mainly due to increase in purchase cost for the current year.

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

Ratios/Measures	March 31, 2025	March 31, 2024
Revenue from operations (A)	4,68,922.23	2,15,718.30
Working Capital (B)	17,998.24	(41,973.73)
Net capital turnover ratio (C) = (A) / (B)	26.05	(5.14)
% of change from previous year	606.95%	

The ratio has changed mainly due to increase in revenue from operations for the current year.

i Ratio  
 Numerator Net profit ratio  
 Denominator Profit after tax  
 Revenue from operations

Ratios/Measures	March 31, 2025	March 31, 2024
Profit after tax (A)	85,109.16	11,059.69
Revenue from operations (B)	4,68,922.23	2,15,718.30
Net profit ratio (C) = (A) / (B)	0.18	0.05
% of change from previous year	254.01%	

The ratio has changed mainly due to decrease in profit after tax and increase in revenue from operations for the current year compared to previous year.

j Ratio  
 Numerator Return on capital employed  
 Denominator Earning before interest and taxes  
 Capital Employed (Total equity, Total borrowings and Total lease liabilities)

Ratios/Measures	March 31, 2025	March 31, 2024
Profit after tax (A)	85,109.16	11,059.69
Adjustments:-		
Add: Total tax expenses (B)	19,762.83	2,320.53
Add: Finance cost (C) (net of inventurisation)	8,002.41	9,661.70
Earnings before interest and tax (D) = (A) + (B) + (C)	1,12,874.40	23,041.92
Total Equity (E)	91,412.80	6,384.45
Lease liabilities (F)	-	-
Total borrowings (G)	-	-
Capital Employed (H) = (E) + (F) + (G)	43,790.76	59,155.83
Return on capital employed (I) = (D) / (H)	1,35,203.56	65,540.28
% of change from previous year	0.83	0.35
	137.46%	

The ratio has changed mainly due to decrease in profit during current year compared to previous year.

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



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**30 Additional information to the financial statements**

**a. Contingent liabilities**

i) Claims against the company not acknowledged as debts

ii) Guarantees

iii) Other money for which company is legally liable

**b. Commitments**

March 31, 2025      March 31, 2024

-      -  
-      -  
-      -

**31 Other additional information - Statement of Profit or loss**

**a. Revenue from operations**

Receipts from Interior operations

4,68,922.23      2,15,718.30

4,68,922.23      2,15,718.30

b. Value of imports at CIF basis:

-      -

c. Expenditure in foreign currency:

-      -

d. Earnings in foreign currency:

-      -

e. Donation to political parties

-      -

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.

**32 Revenue from contracts with customers:**

**32.1 Disaggregation of revenue**

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

**Revenue from Interior development**

Revenue from goods or services transferred over time

4,68,922.23      2,15,718.30

4,68,922.23      2,15,718.30

**32.2 Contract balances**

Trade receivables

Contract liabilities - deferred revenue

1,15,460.44      52,707.78

Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period

43,586.15      1,00,649.69

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

Contract liabilities represents transaction price allocated to unsatisfied performance obligations.

**32.3 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 over time

43,586.15      1,00,649.69



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**PURVA WOODWORKS PRIVATE LIMITED**

CIN: L45200KA1986PLC051571

Notes to Standalone Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rs. Thousands, unless otherwise stated)

**33 Defined benefit plan - Gratuity**

The Company has gratuity as defined benefit retirement plan for its employees. The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity at the rate of 15 days basic salary for each year of service until the retirement age. The following tables set out the funded status of gratuity plans and the amount recognized in Company's financial statements :

**1 The amounts recognized in the Balance Sheet are as follows:**

	March 31, 2025	March 31, 2024
Present value of the obligation as at the end of the year	7,488.07	7,065.65
Fair value of plan assets as at the end of the year	-	-
Net liability recognized in the Balance Sheet	<b>7,488.07</b>	<b>7,065.65</b>
Non-current	7,033.16	6,627.91
Current	454.91	437.74

**2 Changes in the present value of defined benefit obligation**

	March 31, 2025	March 31, 2024
Defined benefit obligation as at beginning of the year	-	-
Service cost	7,065.65	-
Interest cost	1,017.65	1,171.93
Actuarial losses/(gains) arising from	504.84	430.26
- change in demographic assumptions	-	-
- change in financial assumptions	-	-
- experience variance (i.e. Actual experiences assumptions)	226.19	152.46
Past service cost	(157.21)	58.73
Benefits paid	-	-
Defined benefit obligation as at the end of the year	<b>(1,169.05)</b>	<b>5,252.27</b>
	<b>7,488.07</b>	<b>7,065.65</b>

**3 Changes in the fair value of plan assets**

	March 31, 2025	March 31, 2024
Fair value as at the beginning of the year	-	-
Return on plan assets	-	-
Actuarial (losses)/gains	-	-
Contributions	-	-
Benefits paid	-	-
Fair value as at the end of the year	-	-
Assumptions used in the above valuations are as under:		
Discount rate	6.75%	7.15%
Further Salary Increase	7.00%	7.00%
Attrition rate	6.00%	6.00%

**4 Net gratuity cost for the year ended March 31, 2025 and March 31, 2024 comprises of following components.**

	March 31, 2025	March 31, 2024
Service cost	7,065.65	-
Net interest cost on the net defined benefit liability	1,017.65	1,171.93
Interest cost	504.84	430.26
Return on plan assets	-	-
Defined benefit costs recognized in Statement of Profit and Loss	<b>1,522.49</b>	<b>1,602.19</b>

**5 Other Comprehensive Income**

	March 31, 2025	March 31, 2024
Change in demographic assumptions	-	-
Change in financial assumptions	-	-
Experience variance (i.e. Actual experience vs assumptions)	226.19	152.46
Return on plan assets, excluding amount recognized in net interest expense	(157.21)	58.73
Defined benefit costs recognized in other comprehensive income	<b>68.99</b>	<b>211.19</b>

**6 Experience adjustments**

	March 31, 2025	March 31, 2024
Defined benefit obligation as at the end of the year	7,488.07	7,065.65
Plan assets	-	-
Net surplus/(deficit)	-	-
Experience adjustments on plan liabilities	7,488.07	7,065.65
Experience adjustments on plan assets	226.19	152.46

**B Sensitivity Analysis**

A quantitative sensitivity analysis for significant assumption for Gratuity plan is as shown below:

Assumptions	March 31, 2025		March 31, 2024	
	Discount Rate		Discount Rate	Discount Rate
Sensitivity Level	(1.0%)	1.0%	(1.0%)	1.0%
Impact on defined benefit obligation (Rs. Crores)	629.64	(552.32)	637.79	(556.18)
% change compared to base due to sensitivity	8.4%	(7.4%)	9.0%	(7.9%)

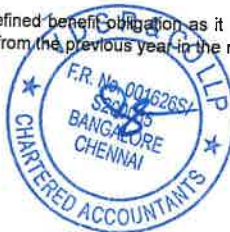
Assumptions	Further Salary Increase		Further Salary Increase	Further Salary Increase
	(1.0%)	1.0%	(1.0%)	1.0%
Sensitivity Level	(557.07)	623.10	(562.83)	633.59
Impact on defined benefit obligation (Rs. Crores)	(7.4%)	8.3%	(8.0%)	9.0%
% change compared to base due to sensitivity				

Assumptions	Attrition Rate		Attrition Rate	Attrition Rate
	(1.0%)	1.0%	(1.0%)	1.0%
Sensitivity Level	103.21	(89.38)	53.91	(56.01)
Impact on defined benefit obligation (Rs. Crores)	1.4%	(1.2%)	0.08%	(0.8%)
% change compared to base due to sensitivity				

**Defined benefit plan - Gratuity (continued)**

Sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. There are no changes from the previous year in the methods and assumptions used in preparing the sensitivity analysis.

There is no change in the method of valuation for the prior period.



*[Handwritten Signature]*

**C Effect of Plan on Entity's Future Cash Flows**

a. Expected contributions to the plan asset for the next annual reporting period - Rs. Nil

b. Maturity profile of the defined benefit obligation

Within the next 12 months

Between 2 and 5 years

More than 5 years

**Total expected payments**

**March 31, 2025**      **March 31, 2024**

454.91

3,247.69

10,616.34

**14,318.94**

**34 Other Statutory Information**

a i. Details Of Utilisation Of Borrowings

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

Nil

Nil

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

vi. Completion Schedule Of Capital Work-In-Progress Which Is Overdue Or Has Exceeded The Cost

Nil

Nil

b **Details Of Benami Property Held**

There are no proceedings that have been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibitions) Act, 1988.

c **Additional Disclosures With Respect To Loans And Advances**

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.

d 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.

e **Details Of Security Of Current Assets Against Borrowings**

f Wilful Defaulter

Nil

Nil

g **Relationship With Struck Off Companies**

There are no transactions with companies struck off under Section 248 of Companies Act, 2013 or Section 560 of the Companies Act, 1956.

h **Details Of Charges Or Satisfaction Yet To Be Registered With Registrar Of Companies**

There are no charges and satisfaction yet to be registered with the Registrar of Companies beyond the statutory period as on 31.03.2025.

i 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.

j **Compliance With Approved Scheme(S) Or Arrangements**

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

k **Details Of Utilisation Of Borrowed Funds And Share Premium**

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

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

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

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or
- Provide any guarantee, security or the like on behalf of the ultimate beneficiaries



*[Handwritten Signature]*

**PURVA WOODWORKS PRIVATE LIMITED**

CIN:U20295KA2020PTC136997

Notes to Standalone Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rs. Thousands, unless otherwise stated)

**35 Related party transactions**

**(i) Enterprise having control over reporting enterprise**

Puravankara Limited

**(ii) Key management personnel**

Mrs. Amanda Joy Puravankara

Mr. Nani R Choksey

Mr. Patil D S

Director

Director

Director

**(iii) Relative of director**

Mr. Ashish Puravankara

**(iv) Fellow Subsidiary Company**

Provident Housing Limited

Starworth Infrastructure and Construction Limited

Pune Projects LLP

Purva Realities Private Limited

**(v) Entities controlled by key management personnel (other related parties):**

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

Nature of transaction	Holding Company		Other Related Parties	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
<b>Loans taken from</b>				
Puravankara Limited	-	-	-	-
<b>Loans repaid to</b>				
Puravankara Limited	-	-	-	-
<b>Interest on Loan</b>				
Puravankara Limited	-	7,866.52	-	-
<b>Expenses</b>				
Puravankara Limited	2,327.25	2,692.10	-	-
Starworth Infrastructure and Construction Limited	3,109.36	-	-	-
Provident Housing Limited	-	-	6,630.81	-
<b>Revenue from operations</b>				
Puravankara Limited	-	-	378.78	-
Provident Housing Limited	21,064.98	4,310.18	-	-
Starworth Infrastructure and Construction Limited	-	-	30,700.43	6,316.94
Pune Projects LLP	-	-	72,990.58	18,681.32
Ashish Puravankara	-	-	10,657.60	24,998.26
D S Patil	-	-	-	385.27
Purva Realities Private Limited	-	-	-	742.82
	-	-	6,149.50	-

(vii)

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

Nature of transaction	Holding Company		Other Related Parties	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
<b>Loans taken from</b>				
Puravankara Limited	26,098.48	23,771.23	-	-
<b>Dues from</b>				
Puravankara Limited	10,596.87	20,408.60	-	-
Provident Housing Limited	-	-	-	-
Starworth Infrastructure and Construction Limited	-	-	23,883.87	2,000.34
Purva Realities Private Limited	-	-	18,088.97	9,464.62
Pune Projects LLP	-	-	5,652.18	-
	-	-	1,314.73	3,205.24



*[Handwritten signature]*

36 Unhedged foreign currency exposure

31-Mar-25  
Nil

31-Mar-24  
Nil

37 Segmental information

The Company's business activities fall within a single reportable segment, i.e. Interiors 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.

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

39 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. 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.

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

40 Standards issued 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.

41 The figures of previous year have been regrouped/reclassified, wherever necessary, to conform to this year's classification.

Summary of material accounting policies

2.2

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

As per report of even date

For V D S R & Co LLP.,

Chartered Accountants

Firm Registration Number: 001626S/S200085

Venkatesh Kamath S V  
Partner  
Membership No: 202626

Place: Bengaluru  
Date: May 12,2025



*Nani Rusi Choksey*

Nani Rusi Choksey  
Director  
DIN:00504555

Place: Bengaluru  
Date: May 12,2025

For and on behalf of the Board of directors of  
Purva Woodworks Private Limited

*Patil D S*

Patil D S  
Director  
DIN 01599400

