PURAVANKARA

Date: **03.09.2026**

To,

The General Manager, Listing Operations Department of Corporate Services **BSE Limited** P. J. Towers, Dalal Street, Fort, Mumbai- 400 001 **Stock Code: 532891**	**The Manager,** Listing Department, **National Stock Exchange of India Limited,** Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051 **Stock Code: PURVA**

Dear Sir/ Madam,

Sub: Annual Report for the Financial Year 2025-26 of Puravankara Limited.

Ref: Regulation 34(1) and 36(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

We write to inform you that in continuance of our letter dated August 14, 2026, wherein we had informed that the 40th Annual General Meeting of the Company will be held on Friday, September 25, 2026 at 02:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India ('SEBI').

We are enclosing herewith the Annual Report along with Notice of 40th Annual General Meeting of the Company for the Financial Year 2025-26, which is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar & Share Transfer Agent ('RTA')/Depository Participant(s)('DPs').

Further, pursuant to Regulation 36(1)(b) of the Listing Regulations, a letter is also being sent to the Members whose email addresses are not registered, stating the web-link where the Annual Report is uploaded on website.

The said Annual report is also available on the website of the Company at www.puravankara.com/investors and on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

This is for your information and records.

Thanking you,
Yours sincerely,
For Puravankara Limited

SUDIP CHATTERJEE
Digitally signed by SUDIP CHATTERJEE
Date: 2026.09.03 18:46:43 +05'30'

(Sudip Chatterjee)
Company Secretary & Compliance Officer
Membership No.: F11373

Encl.: As above

PURAVANKARA

Trusted Foundation Transformative Growth

Puravankara Limited

Annual Report 2025-26

ACROSS THE PAGES

When we laid the foundation of Puravankara in 1975, we were driven by a simple belief that a well-built home has the power to transform lives. Five decades later, that belief remains unchanged.

Ravi Puravankara, Founder & Chairman

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INVESTORS INFORMATION

Category	Information
CIN	L45200KA1986PLC051571
BSE Code	532891
NSE Code	PURVA
Bloomberg Code	PVKP:IN
AGM Venue	At the registered office of the Company at No.130/1, Ulsoor Road, Bangalore, Karnataka, India, 560042.

Scan the QR code to view our Annual Report

Please find our online version at: https://www.puravankara.com/investors/

DISCLAIMER

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion on future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

TRUSTED FOUNDATION TRANSFORMATIVE GROWTH

Some facts about Puravankara require no retelling. For 50 years, the company has earned the trust of families who have moved into a Puravankara home, investors who have backed the company through several cycles, and partners who have built alongside it. This immense trust, earned early, has remained resilient through a simple and unglamorous promise: doing business honestly, delivering on what is promised, and choosing long-term credibility over short-term convenience. Since the company's start in the 70s, this promise has never wavered. Many leaders have shaped Puravankara, and each has protected the same inheritance: a customer-first promise we call 'The You Philosophy', as central to how we build today as it was in 1975.

What has changed is the pace at which that trust is now being converted into growth. For much of the last decade, Puravankara's expansion has been steady. The Company consolidated its foundations, strengthened its balance sheet discipline, widened its brand portfolio across Purva, Provident, and Purva Land. This serves every segment of the homebuyer. The company acquired a sizeable land bank across the cities that matter most. It was a decade spent building the platform for something larger.

In recent years, sales have climbed to the highest level in the Company's 50-year history, growing at a pace that stands apart from anything in the decade before. Collections have strengthened in step, profitability has turned decisively positive, and the Company has moved to a year of sustained profit. The portfolio itself has widened beyond Bengaluru into Chennai, Mumbai, Pune, and Kochi, and into new formats, including large-scale redevelopment in Mumbai, giving this growth a strong foundation that a single year could not have delivered on its own.

We use the word transformative with care. It reflects growth that is built to last—not a temporary phase or a result of chance. After five decades of trust and credibility, the Company has entered a new phase of growth, marked by a wider presence, stronger margins, a healthier balance sheet and a robust pipeline. Trust laid the foundation; this year, we are seeing that foundation turn into a stronger, larger business, step by step.

About US

THE ESSENCE OF **PURAVANKARA**

Every home tells a story before anyone moves in — of the people who designed it, the hands that built it and the promises that stood behind it. For Puravankara, that story now spans 50 years, 9 cities, and thousands of families who have chosen to build their lives within its walls.

The Company's journey began in Bengaluru in 1975 and has since carried it across South and West India, into Chennai, Hyderabad, Mumbai, Pune, Kochi, Mangalore, Coimbatore and Goa. Ninety-five completed projects, and over 57 million square feet of delivered space stand as evidence of that journey, with nearly 37 million sq ft currently under construction and a land bank of more than 40 million square feet waiting to take shape.

But the numbers only tell part of it. Puravankara today builds across a wide spectrum — premium residences, accessible housing for the middle class, plotted communities, redeveloped homes in Mumbai's most established neighbourhoods, and commercial spaces designed for how people actually work now. The family that founded the Company remains at its heart, working alongside professional leadership that has brought discipline and scale without losing sight of what the business was built on: people, and the homes they trust Puravankara to deliver.

50 YEARS
Of Legacy

95
Completed Projects

9 CITIES
Pan India Footprint

OUR BRANDS

PURVA
Purva is the Group's flagship brand for premium and luxury residential and commercial developments, known for distinctive design and superior craftsmanship.

PURVALAND
Purva Land (launched 2021) caters to the growing demand for plotted developments.

PURVA STREAKS
Purva Streaks designs interiors that blend style, function, and precision.

PROVIDENT
Established in 2008, Provident Housing Limited is a large-scale community developer, offering the greatest value within the residential segment.

PURVA COMMERCIAL
Purva Commercial offers Grade-A certified office spaces, retail areas, and mixed-use business parks.

STARWORTH
Starworth Infrastructure and Construction Limited (SICL) is the Engineering, Procurement and Construction (EPC) arm of Puravankara, focused on technology-enabled construction solutions.

OUR CORE THAT DEFINES US

Vision

To create a sustainable world for people to live their dreams.

The You Philosophy

At Puravankara, all our endeavours revolve around just one entity – our customers. Their needs, dreams, and aspirations are pivotal to our decisions. We call this 'The You Philosophy'.

Our Promise

- Staying Transparent Always
- Crafting Distinctive Homes
- Curating Enriching Experiences
- Building Innovative Spaces
- Creating Serene, Green Sanctuaries
- Being Uncompromising About Quality

WHAT SETS US APART

A legacy built on trust

Five decades of consistent delivery and governance across multiple real estate cycles.

Diversified, pan-India scale

A balanced presence across nine cities and multiple asset classes reduces dependence on any single market.

Execution excellence

Backward integration through Starworth Infrastructure enables tighter control over quality, cost and timelines.

Customer-centric, technology-forward approach

Early investment in digital home-buying and design innovation continues to differentiate the customer experience.

Expanding beyond core geographies

A growing redevelopment portfolio in Mumbai and a deepening presence in Western India extend the brand beyond its South India stronghold.

Strengthening fundamentals

Disciplined capital management and improving collections have translated into a healthier balance sheet, positioning the Company for its next phase of growth.

Key Highlights of the Year

DEFINING THE YEAR

FY26 was a year of decisive momentum for Puravankara — the highest sales value in the Company's history, a return to sustained profitability, accelerating handovers and continued expansion of the land bank and project pipeline across South and West India. The numbers below capture the scale and consistency of that performance.

Consolidated Business Highlights — FY26

Execution at Scale

95+
Cumulative projects delivered (life-to-date)

~4.53 msft
Area handed over during the year

57.36 msft
Cumulative developable area delivered

23.56 msft (Company's share)
Homes currently under construction

3,747 (vs 2,510 in FY25)
Units handed over during the year

2.53 msft / 1,821 units
Completed inventory pending recognition

Sales & Collection Performance

₹7,407 Cr (+55%)
Sales Value

₹10,213 psft (+21%)
Average Realisation

7.25 msft (+28%)
Sales Volume

₹4,258 Cr (+15%)
Customer Collections

5,586 (+13%)
Units Sold

₹3,846 Cr (+84%)
Total Income

Project Expansion

6.39 msft across 10 projects/phases
New launches (developable area)

52%
Non-Bengaluru share of ongoing portfolio

21.02 msft
Total planned pipeline (incl. new phases)

36.69 msft
Total ongoing portfolio

4.38 msft developable / 2.67 msft
saleable, 5 projects Mumbai redevelopment portfolio

Land Holdings

39.69 msft
Total land bank

6 parcels
Bengaluru & Mumbai new land acquisitions during the year

₹15,200 Cr
GDV added through acquisitions

93.17 msft
Total developable area
(Completed + Ongoing + Land)

Operational Highlights

Purva South

- Launched flagship projects Purva Northern Lights and Purva SilverSky in Bengaluru, anchoring premium residential growth for the year
- Delivered key completions, including Sound of Water (Bengaluru) and Purva Soukhyam Phase Meryta (Chennai)
- Progressed launches under the Provident brand — Deansgate 2, Oakshire, Provident Equinox-II and Provident Park Square-V — with Provident Equinox-II and Park Square-V completed and handed over during the year
- Continued construction across Provident Ecopolitan, Provident Botanico and Provident Winworth (Kochi), deepening presence across Bengaluru and Kochi
- South pre-sales value grew 40% YoY, driven by these launches and sustenance sales, with average realisation up 17% YoY

Purva West

- Launched Purva Estrella in Mumbai and progressed One Park Avenue Tower D and Atmosphere Pune Phase 1
- Expanded the Mumbai redevelopment portfolio to five projects — Purva Estrella (Lokhandwala), Deccan (Pali Hill), Miami (Breach Candy), Malabar Hills and Deonar Baug (Chembur) — spanning approximately 4.38 msft of developable area and 2.67 msft of saleable area
- West & Commercial sales value grew 118% YoY, led by the Purva Estrella launch and sustenance sales, with average realisation up 25% YoY

Purva Commercial

- Leased ~125,000 sft to IKEA and ~50,000 sft to an IT/ITeS MNC
- Aerocity received its Occupancy Certificate for the 1.3 msft office development
- Commenced design on the first phase of a new ~800,000 sft development at Hebbal, Bengaluru
- Commercial projects are expected to generate an estimated future surplus of ₹2,131 Cr

Message from the **Chairman's Desk**

Dear Shareholders,

When we laid the foundation of Puravankara in 1975, we were driven by a simple belief that a well-built home has the power to transform lives. Five decades later, that belief remains unchanged. What began as a conviction to build homes has grown into an institution trusted by thousands of families, present across nine cities, and built upon values that have stood the test of time.

As we celebrate our fiftieth year, I look back not merely with pride in what we have built, but with gratitude for the trust that has made this journey possible. Every home we have delivered, every community we have created, and every relationship we have nurtured has contributed to the story of Puravankara. Our greatest achievement has never been the buildings themselves, but the confidence that generations of customers have placed in us.

The year gone by has been one of the most significant in our history. We delivered record performance while continuing to strengthen the foundations for the future. We invested in our people, expanded our capabilities, and reinforced the culture that has guided us for fifty years. It is especially encouraging that the average age of our workforce today is just 36 years, with a meaningful share of Gen Z talent. The energy, curiosity, and ambition of our younger colleagues, combined with the wisdom and experience of those who have built this organisation over decades, give me great confidence that Puravankara's finest years still lie ahead.

Our responsibility extends beyond the homes we build. We believe that successful businesses must also contribute meaningfully to the communities and cities in which they operate. During the year, our Corporate Social Responsibility initiatives continued to focus on water conservation, environmental sustainability, and civic infrastructure areas that we believe will define the quality of urban life for generations to come.

Fifty years is a milestone, but it is not a destination. The world around us is changing rapidly, and so must we. While we remain anchored by the values on which Puravankara was founded, integrity, quality, trust, and long-term thinking, which we will continue to embrace with new ideas, technologies, and opportunities, with the same entrepreneurial spirit that marked our beginnings.

On behalf of the Board, I extend my sincere appreciation to our shareholders for your continued confidence, our customers for welcoming us into your lives, our partners for standing alongside us, and every member of the Puravankara family whose dedication and commitment have made this remarkable journey possible.

As we step into our next fifty years, we do so with humility born from experience, confidence earned through performance, and an unwavering commitment to build homes and a company that future generations will be proud to inherit.

Best wishes,

Ravi Puravankara,
Founder & Chairman

Message from the **Managing Director**

Dear Shareholders,

If I had to describe FY26 in a single word, it would be proof: proof that disciplined capital deployment, geographic diversification and an execution-first culture convert directly into results. Revenue grew 84% to ₹3,846 Cr; we recorded a net profit of ₹58 Cr, up from last year's loss of ₹186 Cr, and the EBITDA margin expanded to 20% from 18%. What energises me heading into FY27 is the momentum behind these numbers and the trusted foundation and transformative growth potential they represent.

The year also saw several launches in Bengaluru and Mumbai, each warmly received by our customers. Our redevelopment initiatives at marquee locations like Pali Hill, Malabar Hill and Lokhandwala in Mumbai are showcasing the brand's strength and enabling our return to a market well beyond our traditional base in Southern India. We also added six new land parcels in these cities, paving the way for future launches that uphold the belief that a home is never just a transaction; it is a promise.

We launched 6.39 million sq. ft. this year. On the delivery side, we handed over 3,747 units in FY26, up nearly 50% year-on-year, with Q4 alone contributing 1,301 units, making this our strongest quarter in three years. Looking ahead, our pipeline of 21.02 million sq. ft. is already substantially secured: upcoming launches include three projects in Bengaluru, one in Kochi, and two redevelopment projects in Mumbai at Deonar Baug and Cuffe Parade.

We enter FY27 with genuine confidence. Our pipeline carries an estimated ₹8,343 Cr of future cash flow potential. Our commercial platform, anchored by Purva Aerocity and Purva Zentech, continues to scale alongside our residential business, and our balance sheet is in the strongest shape it has been in years, with net debt reduced to ₹2,321 Cr and cost of debt down to 11.05%. We will continue to prioritise speed-to-market while deepening our digital and analytics capabilities to better anticipate and address our customers' needs.

My sincere thanks to our Board for their guidance through a defining year, and to every member of the Puravankara team whose work turned strategy into results our shareholders can measure. To our shareholders, thank you for your continued confidence in our brand. And finally, to our customers, thank you for trusting us with something as personal as your home. As we look forward to the next 50 years, our path forward is unambiguous: grow with discipline, diversify with intent, and safeguard the immense trust that our customers have placed in the brand over the past five decades.

Best wishes,

Ashish R. Puravankara,
Managing Director

Our Corporate Journey

A TIMELESS **JOURNEY**

For five decades, Puravankara has built vibrant communities through innovation, quality, and trust. Every milestone reflects our commitment to excellence, reinforcing a legacy that continues to shape India's evolving real estate landscape while laying the foundation for the future.

1975–1985
Laying the Cornerstone

1975
Ravi Puravankara established the Company, laying the foundation for a lasting legacy in residential real estate.

1986–1995
Redefining Residential Living

1986
The business was formally incorporated as Puravankara Constructions Pvt. Ltd., strengthening its corporate structure and operational framework.

1995
Launched Purva Park in Bengaluru, India's first large-scale theme-based residential development, setting new benchmarks for lifestyle-centric communities.

1996–2005
Strategic Alliances and New Horizons

2005
Forged a joint venture with Singapore-based Keppel Land, attracting foreign direct investment and strengthening its global partnerships.

2006–2015
Scaling Presence and Strengthening Capabilities

2007
Listed on the BSE and NSE, unlocking access to public capital and supporting the next phase of growth.

2008
Established Provident Housing Limited to address the growing demand for mid-income and affordable homes.

2009
Enhanced execution capabilities through backward integration with the launch of Starworth Infrastructure.

2012
Unveiled plans for a 6 million sq. ft. integrated township in Bengaluru, reinforcing its commitment to large-format urban development.

2015
Strengthened its footprint across South and West India, broadening its regional presence.

2016–2025
A Decade of Purposeful Growth and Enduring Recognition

2018-2019
Completed 3 million sq. ft. of development and introduced the WorldHome Collection along with the BluNex Life smart-home platform.

2020
Partnered with IFC and the IFC Emerging Asia Fund, securing US$76 million to accelerate affordable housing initiatives.

2021
Expanded into plotted developments with the launch of Purva Land and entered Mumbai's luxury housing segment through Purva Clermont.

2022
Introduced the ₹750 crore Purva Real Estate Fund, while Provident Housing marked its entry into Kochi with Provident Winworth.

2023
In partnership with the Alternative Investment Fund (AIF), acquired over 100 acres in Chennai; Chairman Ravi Puravankara was honoured with the CREDAI Lifetime Achievement Award.

2025
Recorded ₹5,900 crore in annual sales, reflecting 90% year-on-year growth; received the CIDC Vishwakarma Award and initiated expansion into the Delhi-NCR market.

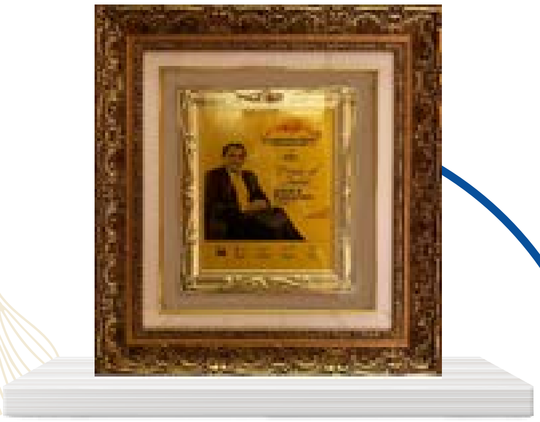
Marks 50 years of excellence, celebrating five decades of shaping India's real estate landscape through innovation, quality, and customer trust.

2026
Reported highest-ever sales of INR 7,407 Cr in FY26

Awards & recognition

RECOGNITION OF **EXCELLENCE**

Recognition from the industry is never the goal in itself, but it is a useful mirror — a sign that the quality, design and social commitment we aim for is being noticed by the people best placed to judge it. FY26 brought recognition across leadership, design excellence and community impact, a reflection of the breadth of what the Company has been building.



1

NATIONAL AWARD

Pride of India Award 2025

Conferred on Mr Ashish Puravankara, Managing Director, Puravankara Limited, by Construction Week.

2

DESIGN & DEVELOPMENT

Luxury Real Estate Project of the Year — Purva Orient Grand

Awarded at The Times Real Estate Conclave & Awards.

3

SOCIAL DEVELOPMENT

CIDC Vishwakarma Awards 2025 — Achievement Award

Recognised for the Company's contribution to social development and impact.

4

INDUSTRY RECOGNITION

CIDC Partners in Progress Trophy 2025

Awarded for outstanding contribution to building a vibrant construction ecosystem, in recognition of Starworth Infrastructure & Construction Limited (SICL).

Industry Opportunity

THE GROWTH IMPERATIVE

India's real estate sector enters FY 2026-27 on the back of strong macro fundamentals, a maturing residential market, record commercial leasing, and sustained policy support — together shaping a compelling multi-year growth runway for scaled, well-capitalised developers.

#4
India's global economy rank by nominal GDP

7.6%
Real GDP growth, FY 2025-26

5.25%
RBI repo rate, following calibrated cuts

4.2x
Rise in govt. capex since FY 2017-18

India Real Estate – The Macro Picture

India enters this year from a position of genuine economic strength — closing FY 2025-26 as the world's fourth-largest economy by nominal GDP, with growth remaining broad-based across industry, services and household consumption. Easing inflation and a calibrated RBI rate-cutting cycle have lowered the cost of borrowing for both homebuyers and developers, widening the pool of buyers who can afford to step into the market.

This stability is being reinforced by a sustained, multi-year public investment cycle. For a developer with a pan-India footprint, better connectivity and faster city-building translate directly into new residential and commercial corridors emerging — a trend likely to persist well into the decade as India works toward its Viksit Bharat 2047 vision.

> "A resilient, investment-led economy is expanding the map of investable real estate markets across India."

Residential Sector

India's housing market has entered a more mature, value-led phase. After a multi-year volume upcycle, the sector has shifted from sheer transaction volumes to steadily rising transaction values, as homebuyers increasingly gravitate toward larger, better-located and more premium homes. Developers with strong brand recall, proven execution track records and financial stability have been the clear beneficiaries, as buyers today place a premium on certainty of delivery over price alone.

The luxury and premium segments have been the standout story of the year, powered by India's expanding base of high-net-worth individuals and a post-pandemic preference for larger, lifestyle-oriented homes. Affordable and mid-income housing, meanwhile, remains structurally supported by continuing urbanisation and sustained government focus — keeping the segment relevant to the sector's long-term growth story.

> "Quality is outpacing quantity — buyers are rewarding trusted, execution-ready developers over price alone."

Commercial Real Estate

India's office and commercial real estate markets have had one of their strongest years on record, led by the continued expansion of Global Capability Centres, (GCCs) IT/ITES occupiers and flexible workspace operators. Leasing activity has scaled to new highs, vacancy levels have eased to multi-quarter lows, and rental growth has turned decisively positive — signalling a market that has moved from recovery into genuine expansion.

Beyond traditional offices, India is emerging as a preferred global hub for data centres, while flexible workspace formats continue to gain share as occupiers prioritise agility. This broadening of demand is extending commercial real estate's growth runway well beyond its historical dependence on IT services alone, opening opportunities for developers to participate in commercial and mixed-use development alongside residential portfolios.

> "Commercial real estate is diversifying beyond IT — GCCs, data centres and flexible workspace are the new growth engines."

Government & Policy Tailwinds

Policy continues to work in the sector's favour. The rollout of SWAMIH Fund II is set to unlock the completion of another lakh of stalled housing units, restoring buyer confidence across the country. RERA implementation continues to deepen sector formalisation, steadily consolidating market share toward trusted, financially strong developers.

At the same time, sustained infrastructure spending — spanning metro rail, highway corridors and dedicated funding for Tier I and Tier II city development — is expanding the map of investable real estate markets well beyond India's traditional metros.

01 PMAY-Urban 2.0
Sustained affordable-housing push with interest-subsidy support for urban families.

02 SWAMIH Fund II
₹15,000 Cr rollout to complete another 1 lakh stalled housing units nationally.

03 RERAFormalisation
Deepening consolidation of market share toward trusted, financially strong developers.

04 InfrastructurePush
Metro, highway and Tier I/II city investment opening new residential and commercial corridors.

> "A policy architecture that rewards scale, balance-sheet strength and execution credibility — Puravankara's core strengths."

OPPORTUNITY, BUILT IN

Tailwinds like a resilient macro environment, the residential market shifting decisively toward value and trust, record commercial leasing, and a policy architecture that rewards scale – do not by themselves create value. They create a window. What determines who captures that window is the strength of the underlying platform: brand credibility, balance-sheet discipline, execution capability, and the ability to keep pace with how customers now discover, evaluate and buy homes. Puravankara's growth strategy is built around enablers designed to convert this industry-wide opportunity into sustained, profitable growth.

50
Years of market presence

9
Cities, pan-India footprint

20%
EBITDA margin, FY26

1.31x
Net Debt-Equity*, FY26

*Excluding Payable-when able debt

Right to Win in the Market

We are deliberately widening our footprint into the markets where demand is consolidating fastest. During the year, we added six land parcels across Bengaluru and Mumbai, taking on a combined development potential of over ₹15,200 Cr in Gross Development Value, and grew our redevelopment portfolio in Mumbai to five projects – a segment where our brand and balance sheet give us an edge that smaller, undercapitalised players cannot match.

> "We are converting five decades of brand trust into fresh land, new geographies and a stronger claim on India's most valuable micro-markets."

Customer Experience

As residential demand shifts toward premium, lifestyle-oriented homes, the developers who win are those who treat the customer relationship as a journey, not a transaction. Puravankara was among the first Indian developers to recognise this – pioneering India's first touch-free, end-to-end digital home-buying platform, and continuing to invest in thoughtfully designed, theme-based communities that go beyond four walls to deliver a genuine lifestyle proposition.

This customer-first orientation extends through the ownership lifecycle – from transparent project updates and simplified documentation to timely handovers, which accelerated sharply in FY26. In a market where trust is now the primary currency, a consistently positive customer experience is what converts a one-time buyer into a lifelong brand advocate.

> "In a trust-led market, customer experience is no longer a differentiator – it is the foundation of repeat business and referral-led growth."

Capital Efficiency

We have made collections Growth and debt reduction explicit priorities this year, not just by-products of sales growth. Customer collections rose 15% to ₹4,258 Cr, and we used that cash discipline to bring net debt down to ₹2,321 Cr and our net debt-equity ratio to 1.31x, while also lowering our average cost of debt to 11.05%. Each of these was a deliberate outcome of tighter collection cycles and calibrated capital deployment, not simply a function of a stronger sales year.

We are also being selective in how we deploy capital into new land. A mix of outright purchases and joint-development structures allows us to secure high-potential parcels – including our recent acquisitions in Anekal Taluka and the KIADB Hardware Park – while keeping capital intensity per square foot manageable, preserving balance sheet headroom for the next phase of launches.

***All the numbers stated above exclude "payable when able" debt**

> "We are funding our next phase of growth from stronger collections and a lighter balance sheet, not from taking on more risk."

Digital Transformation

Puravankara advanced its digital-by-design agenda in FY26 with key initiatives across customer engagement, ERP and cybersecurity. The Company launched the HomePro (Community) App for resident engagement, strengthened its SAP ERP backbone through automation in procurement, payments (Host-to-Host banking) and document/collection management, and piloted its first AI use case, Raisin AI, for lead-level analytics and call intelligence. Construction technology adoption began with BIM, while cybersecurity remained robust with zero data breaches, supported by SSO and Identity Threat Detection systems.

Looking ahead to FY27, the roadmap includes an enterprise-wide executive dashboard for real-time business visibility, a comprehensive customer app covering the end-to-end homebuying journey, deeper enterprise integrations including SAP-SFDC connectivity, and the wider adoption of AI across business functions..

Construction Highlights

THE MAKING OF **LANDMARKS**

Execution is where a growth story is either proven or exposed, and FY26 was the year Puravankara's execution engine visibly scaled up. Handovers accelerated, launches gathered pace through the year, and the portfolio grew deeper into markets well beyond its traditional Bengaluru stronghold – all while a strong forward pipeline kept revenue visibility firmly intact for the years ahead. Taken together, the four dimensions below tell a single story: a Company building at a faster pace, across more markets, with more of the future already secured.

27.42 msft
Ongoing portfolio (developable area)

20,641
Units under construction

6.39 msft
New area launched, FY26

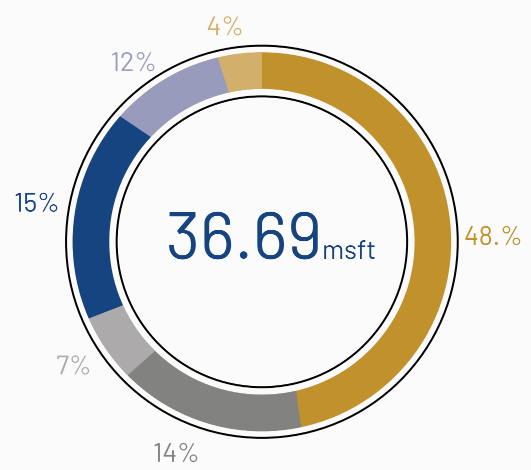
21.02 msft
Planned launch pipeline

Ongoing Projects

Puravankara closed FY26 with 27.42 million sq. ft. of developable area under active construction, spread across 26 projects and 20,641 units – a portfolio that spans both premium residences and mid-income formats, reflecting the breadth of our brand architecture rather than a single price-point bet. Encouragingly, this expanding construction base has not run ahead of demand: 57% of the area launched for sale within this portfolio is already sold, leaving a well-calibrated 10.10 million sq. ft. of inventory still to be monetised as these projects progress toward completion.

Metric	As on 31 March 2026
Developable area under construction	27.42 msft
Puravankara's economic share of area	23.56 msft
Total units under development	20,641
Area sold (of launched)	13.45 msft (57%)
Unsold inventory	10.10 msft (43%)

A 57% sell-through on a growing construction base shows demand keeping pace with execution.



Geographic Mix

Bengaluru remains, and will likely continue to remain, the heart of Puravankara's portfolio — but the story of FY26 is how meaningfully that centre of gravity has begun to shift. A steadily growing share of our ongoing construction now sits in Chennai, Mumbai, Pune and Kochi, the product of a deliberate, multi-year push to build genuine depth in each of these markets rather than a token presence. The result is a portfolio far better placed to capture demand wherever it happens to be strongest in a given year.

City	Projects	Total Area (msft)	Sold Area (msft)	Inventory (msft)
Bengaluru	11	12.79	7.14	3.69
Chennai	3	5.30	1.78	3.52
Mumbai	5	3.68	1.59	1.32
Kochi	2	2.52	1.15	0.38
Pune	4	2.05	1.03	0.88
Goa	1	1.07	1.76	0.31
Total	26	27.42	13.45	10.10

A meaningful and growing share of our ongoing portfolio now sits outside Bengaluru — proof of a genuinely pan-India platform taking shape, not just a strategy on paper.

New Launches – FY26

If FY26 had a defining rhythm, it was one of steadily building momentum. We opened the year with a measured 1.16 million sq. ft. of new launches in Q1, and closed it with 3.57 million sq. ft. in Q4 alone — more than three times the pace we started with, and over half the year's entire launch activity concentrated in its final quarter. Purva Northern Lights, our largest single launch of the year, anchored that finish, alongside Purva Estrella and Equinox 5, giving the business real momentum to carry into FY27.

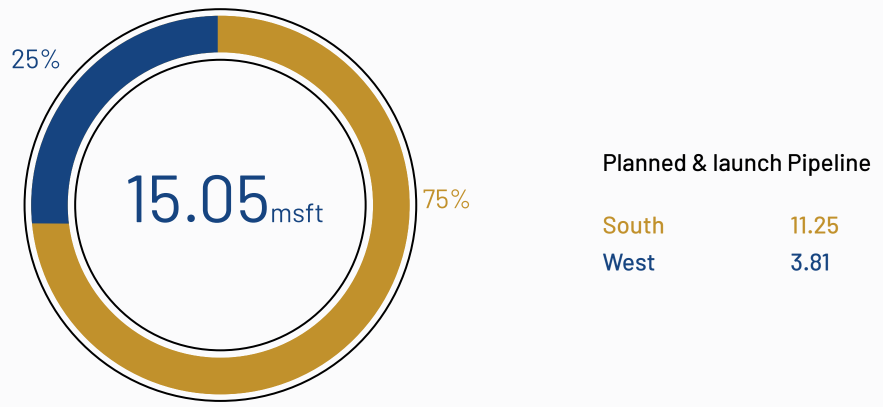
Quarter	Quarter	Area Launched (msft)
Q1 FY26	Marina One Ph.5 (Kochi), Deansgate 2 (Bengaluru), One Park Avenue T1 & 6 (Mumbai)	1.16
Q2 FY26	Atmosphere Pune Phase 1 (Pune)	0.30
Q3 FY26	Windermere Phase 4C (Chennai), Purva SilverSky (Bengaluru)	1.37
Q4 FY26	Purva Northern Lights, Equinox 5 (Bengaluru), One Park Avenue Tower D & Purva Estrella (Mumbai)	3.57
FY26 Total	10 projects / phases	6.39

Planned Launches

None of this momentum is being left to chance. Our forward pipeline of 21.02 million sq. ft. across South and West India — concentrated chiefly in Bengaluru and Mumbai — represents opportunity we have already secured, not opportunity we are still chasing. New project launches alone, excluding phased extensions of existing developments, carry an estimated future cash-flow potential of roughly ₹ 8,343 Cr, a figure that speaks to just how much value is already banked within our land holdings and waiting to be unlocked over the coming years.

Segment	Projects	Developable Area (msft)	Saleable Area (msft)
Puravankara South	13	11.25	10.23
Puravankara West (Mumbai redevelopment)	5	3.81	2.23
Total New Launches	18	15.05	12.46
New Phase Launches	-	5.96	5.80
Total Planned Pipeline	-	21.02	18.26

Among the launches to watch: Bellandur, Grand Hills, Hennur Road and Purva Skye will extend our Bengaluru footprint further; Winworth-3 and Cityspire-Winworth deepen our presence in Kochi; and a fast-growing set of Mumbai redevelopment projects — including Deonar Baug, Cuffe Parade and Apna Ghar (Unit 3) — continue to build out what has become one of our most promising new growth engines.



DIGITAL BY **DESIGN**

A home is still built brick by brick — but increasingly, everything around it is built in code. In FY26, Puravankara took deliberate steps to weave technology more tightly into how it engages customers, runs operations, and safeguards the business, anchored by the launch of the HomePro Community App and the onboarding of Provident Adora De Goa and Purva Atmosphere as its first live communities.

HomePro
Community App Launched in FY26

1
AI Use-Case Live: Raisin AI

Zero
Cybersecurity Incidents, FY26

BIM
Construction Tech Initiated

CRM & Customer-Facing Technology

The customer journey got faster and more connected this year, with enhancements spanning the entire funnel — from first enquiry to post-handover service.

Sharper Sales, smoother Onboarding

- Integrated call analytics and conversation intelligence to strengthen sales monitoring and customer interactions
- Conversational automation deployed to improve customer engagement and lead management
- Calling systems integrated directly with CRM for better call tracking and communication management
- Co-applicant creation enabled through ERP integration, streamlining customer onboarding and cutting manual processing
- HomePro (Community) App launched — enabling resident engagement, community management and service requests digitally, with Provident Adora De Goa and Purva Atmosphere as the first onboarded communities.

ERP & Operations Technology

Behind the scenes, ERP enhancements this year focused on removing manual friction from procurement, payments and reporting — the everyday plumbing that determines how fast the business can actually move.

Automating the Back Office

- Multiple process enhancements and automations completed across the procurement process.
- Automated validation of customer and vendor master data, improving data accuracy at source.
- Payment automation enabled through Host-to-Host banking integration.
- Customer-centric automation introduced for document generation and collection management.

Together, these changes reduced manual intervention, accelerated transaction processing and strengthened financial controls across the organisation.

AI & Automation

Puravankara took its first structured step into AI-driven decision support this year with the deployment of Raisin AI, an analytics platform that gives the sales organisation a sharper, faster read on where leads stand and how conversations are going.

Raisin AI

An AI-powered analytics platform providing lead-level insights and embedded call analytics — the Company's first live AI use-case, with more planned across FY27.

Cybersecurity & Data Privacy

As digital touchpoints multiplied across the customer and employee journey, so did the Company's investment in protecting them. FY26 closed with zero cybersecurity incidents and zero data breaches.

Strengthening the Perimeter

- Single Sign-On (SSO) implemented across internal systems, reducing credential-related risk.
- Identity Threat Detection and Protection system deployed for continuous monitoring.

Zero cybersecurity incidents. Zero data breaches. In a year of rapid digital expansion, security kept pace with growth rather than trailing behind it.

Construction Technology & PropTech

On the ground, Puravankara initiated the adoption of Building Information Modelling (BIM) as part of a broader construction technology transformation — an early but deliberate step toward more precise, data-driven project execution across sites.

Looking Ahead: The FY27 Technology Roadmap

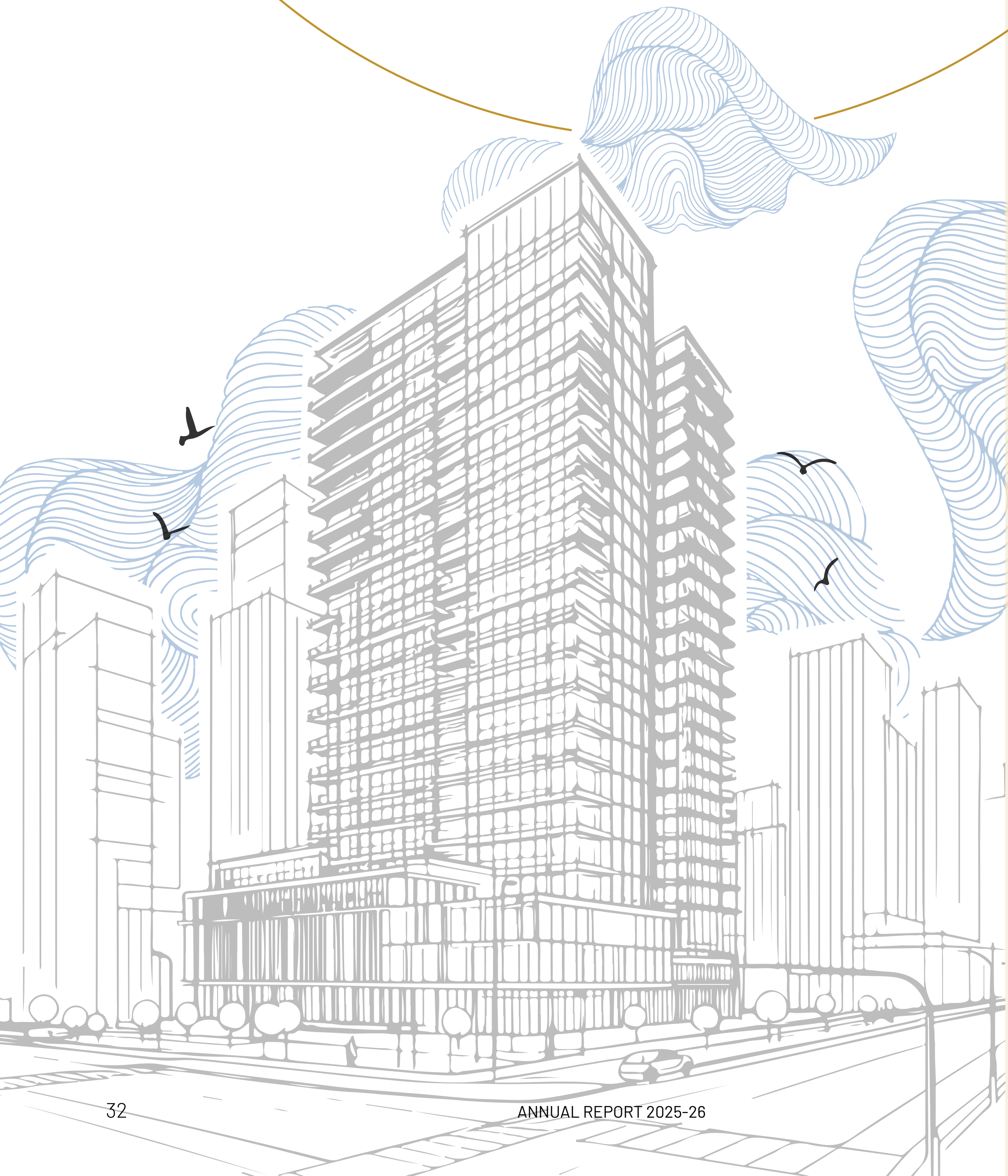
The initiatives underway this year set up a fuller technology agenda for FY27 — one that moves from point fixes to enterprise-wide integration and visibility.

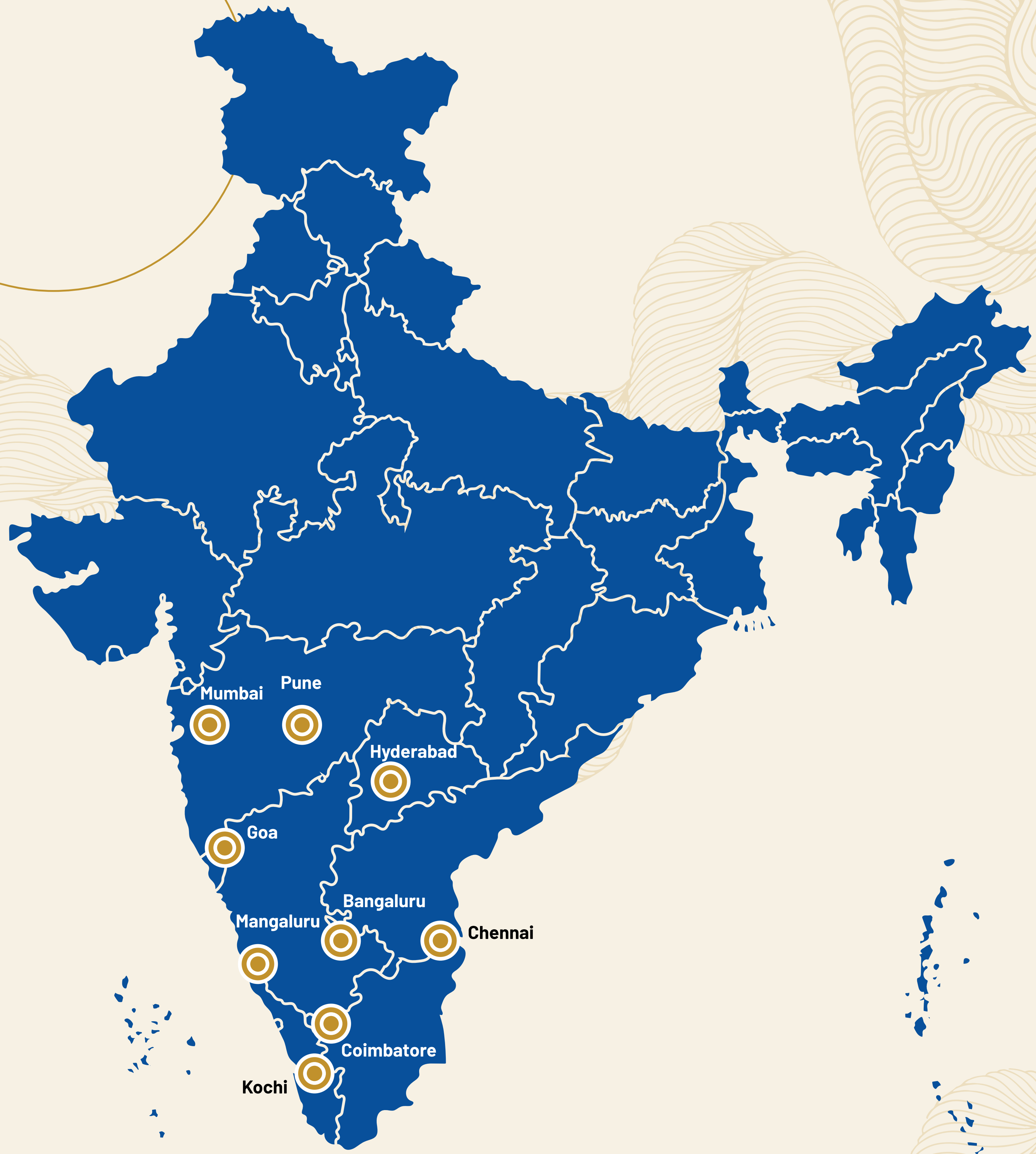
Priority	What It Delivers
Executive Dashboard	Enterprise-wide, real-time visibility into business performance
Customer App	End-to-end digital coverage of the entire customer journey
Enterprise Automation & Integration	SAP-SFDC integration, Bank APIs, Invoice Tracker, PM Module, Reconciliations, WhatsApp integration
AI Adoption	Extending AI capability across selected business functions
Governance & Security	Continued enhancement of technology governance and security posture

Our Presence

WHERE WE BUILD

From a single city in 1975 to a footprint spanning nine cities across South and West India today, Puravankara's growth has always been deliberate — building depth in each market before moving to the next. The map below traces that journey: a business headquartered in Bengaluru, and built outward across India's most dynamic urban corridors.



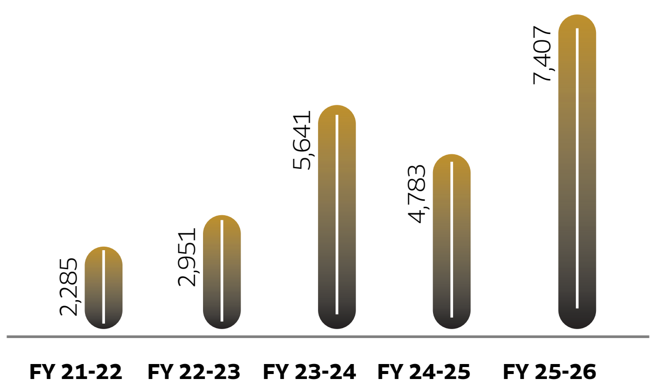


FIVE DECADES OF FINANCIAL STRENGTH

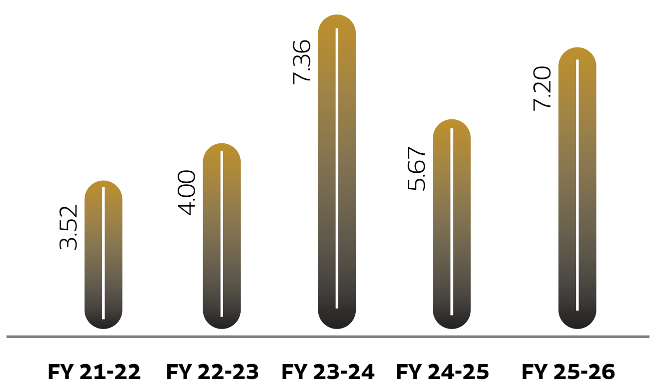
Five years of disciplined execution have brought Puravankara to its strongest year yet. Sales value, customer collections and price realisation have each climbed steadily since FY22, culminating in FY26 — a year marked by record sales, record collections, and a balance sheet that grew stronger even as the business grew larger.

Key financial indicators:

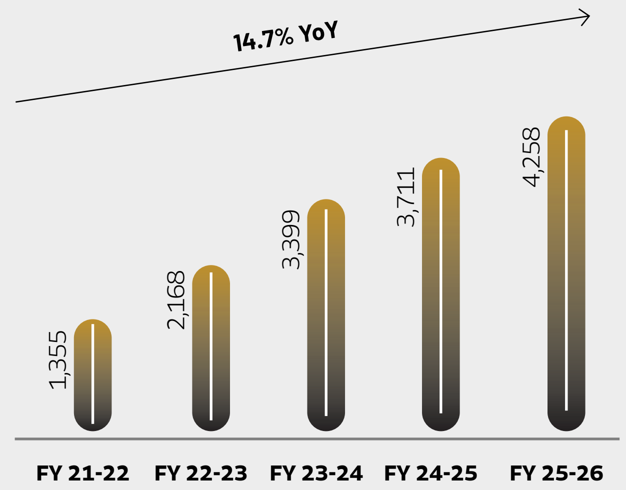
Sales Value (basis bookings) (₹in Crores)



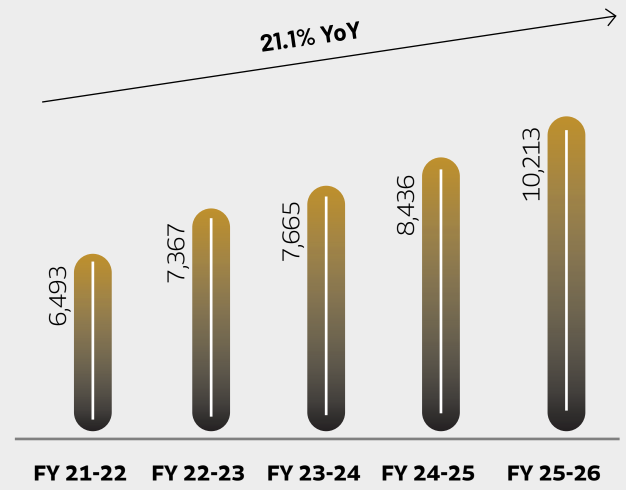
Sales Volume (basis bookings) (msft)



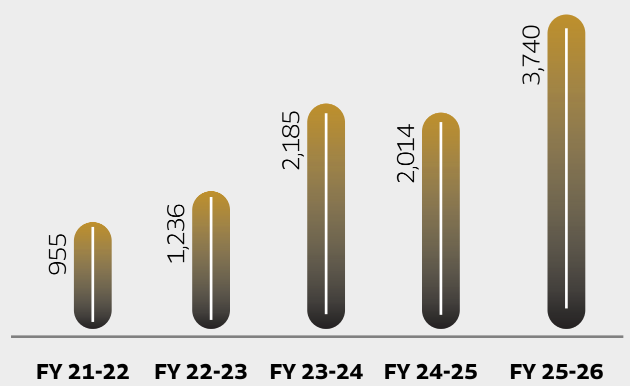
Customer Collections (₹in Crores)



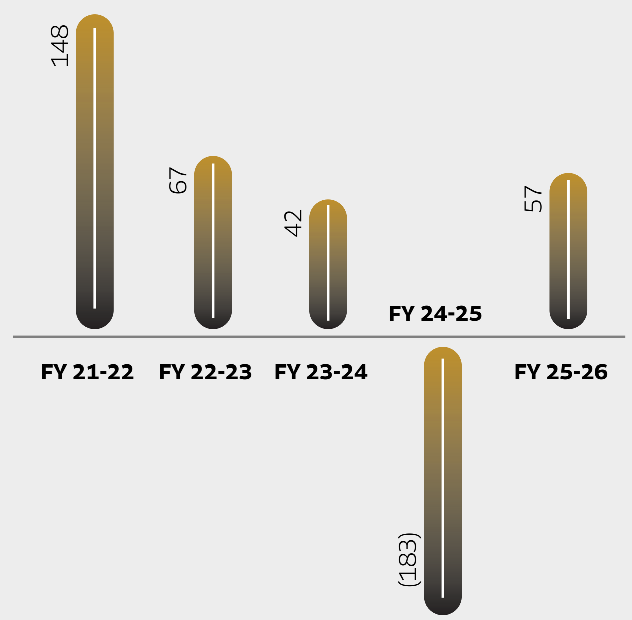
Realisation (₹ in psft)



Revenue From Projects (₹in Crores)



Net Profit (₹ in Crores)



Graphs are for graphical representation purposes only, Not to Scale

BUILDING WHAT'S NEXT

India's real estate sector is projected to grow from USD 585.09 billion to USD 926.56 billion by FY 2031— a scale of opportunity that will increasingly favour developers with brand trust, balance-sheet strength and execution discipline. Puravankara enters this next phase with a clear roadmap: an expanding launch pipeline, faster speed-to-market, disciplined delivery, a scaling commercial platform, deepening digital capability, and a sustainability agenda with measurable, time-bound targets.

21.02msft
Planned Launch Pipeline

₹19,290cr
Estimated Surplus (Next 3-5 Yrs)

$926.56Bn
India RE Market by FY30

*This does not include sales & marketing cost, corporate overheads, income tax, and future repayment of debt.

Launch Pipeline

The Company's forward pipeline stands at 21.02 million sq. ft. across South and West India, concentrated chiefly in Bengaluru and Mumbai. New project launches alone are estimated to carry a future cash-flow potential of approximately ₹ 8,343 Cr*, providing strong revenue visibility well into FY27 and beyond.

*This does not include sales & marketing cost, corporate overheads, income tax, and future repayment of debt.

Segment	Developable Area(msft)	Saleable Area(msft)
Puravankara South	11.25	10.23
Puravankara West	3.81	2.23
New Phase Launches	5.96	5.80
Total Planned Pipeline	21.02	18.26

Speed-to-Market

The Company continues to prioritise speed-to-market, targeting the launch of new projects within 12–15 months of land acquisition. This discipline allows Puravankara to capitalise on demand momentum as it builds and improve inventory rotation across its target markets, rather than allowing acquired land to sit dormant.

On-Time Delivery

Handover momentum accelerated sharply through FY26, rising from 671 units in Q4 FY25 to 1,301 units in Q4 FY26. With 2.53 million sq. ft. (1,821 units) of completed inventory already awaiting recognition, the Company enters FY27 with a built-in tailwind for continued, on-schedule delivery.

Commercial Platform

Puravankara's commercial platform continues to scale, anchored by Purva Aerocity (1.33 msft) and Purva Zentech (0.67 msft) in Bengaluru. Commercial and mixed-use development remains a deliberate diversification strategy, expected to contribute an estimated ₹ 2,131 Cr (excluding sales & marketing cost, corporate overheads, income tax and future debt payment) in surplus alongside the Company's core residential business.

Digital Transformation

The Company continues to strengthen its digital infrastructure to streamline operations and enhance the customer experience. Investment in automation, analytics and CRM enhancements — building on the foundation laid by Bookmyhomenow.com — is improving efficiency and service delivery across the sales and post-sales journey.

ESG & Green Buildings

Puravankara is adopting green building certification for all new projects, alongside a goal of sustainable C & D management, EV-ready infrastructure, timer-based lighting and energy-efficient systems, Online Continuous Effluent Monitoring Systems, solar initiatives are being deployed progressively across the portfolio as part of a structured, measurable ESG roadmap.

Margin & Cost Optimisation

The Company remains focused on cost discipline through value engineering, lower finance costs and tighter control over overheads. This focus is already visible in FY26 results — EBITDA margin expanded to 21% from 18% in FY25, while the cost of debt eased to 11.05%, reinforcing margin resilience as the business scales.

Strong Financial Visibility

With ₹ 19,290 Cr of estimated surplus visible over the next three to five years — spanning ongoing projects, the launch pipeline and commercial assets — and ₹ 6,578 Cr of balance receivables already covering roughly 67% of the remaining cost to complete on sold inventory, Puravankara's near-to-medium-term cash flow visibility remains strong.

₹ 19,290 Cr of visible surplus over the next 3-5 years gives the Company clear runway to self-fund its next phase of growth.

ESG Targets — FY30 Roadmap

Pillar	Target
Environmental	Adoption of green building certification for all new projects, expansion in the renewable energy share, sustainable C & D management
Social	35% gender diversity by FY30; zero workplace harm aligned to ISO 45001:2018; 100% resolution of human rights complaints
Governance	Comprehensive ESG and climate risk management framework; selected entities adherence to supplier code of conduct

PURAVANKARA

Stakeholder Engagement

CONNECTED COMMUNITIES

	Communities	Investors & Shareholders	Employees & Workers	Customers	Value Chain Partners
Stakeholder Expectations	Employment opportunities Infrastructure development Environmental responsibility	Strong financial returns Transparent governance Risk management	Fair wages and benefits Safe and inclusive workplace Career growth	High-quality construction On-time possession Customer-centric service	Fair business practices Timely payments Long-term partnerships
How We Create Value	Community development initiatives Sustainable construction practices	Achieved record pre-sales of ₹7,407 Crore in FY 2025-26, reflecting strong market demand Maintained collections of ₹4,258 Crore (+15% YoY), supporting cash flow strength Strengthened balance sheet with net debt reduced to ₹2,321 Crore and cost of debt lowered to 11.05%	Training and upskilling Employee recognition Health & safety initiatives	Tech-enabled service platforms Premium and affordable offerings After-sales support Accelerated handovers 3,747 units delivered in FY26,up 49% YoY	Transparent procurement Capacity-building for contractors Collaborative project execution
Engagement Methods	CSR programmes	Investor calls & AGMs Quarterly reports Investor presentations	Townhalls Performance reviews Internal mailers	Customer feedback portals CRM tools Post-handover assistance	Vendor meets Contractual reviews Procurement platforms
Frequency	Ongoing / Project-Based	Quarterly / Annually	Monthly / Quarterly	Continuous	Periodic / Project-Based

Capitals Impacted

As indicated in the source report, stakeholder engagement across the Company draws upon the following capitals:

- Social Capital
- ₹
- Natural Capital
- Financial Capital
- Intellectual Capital
- Human Capital
- Customer Relationship
- Manufactured Capital

Our People

TALENT THAT DRIVES TRANSFORMATION

Puravankara's growth in FY26 was matched by a deliberate investment in its people – in how the organisation hires, trains, engages, protects and digitally empowers its workforce. During the year, the People function progressed a major HR technology transformation, deepened learning interventions across the business, and continued its focus on diversity, wellbeing and workplace safety, including for the extended workforce at construction sites.

Workforce Overview

As on March 31, 2026, Puravankara's on-roll employee strength stood at 1,793, supported by a broad-based talent strategy across corporate, sales and project functions.

1,793
Total Employees
(FY26 Closing Headcount)

42%
Attrition Rate (FY26)

3yrs
Average Employee Tenure

Diversity & Inclusion

Women's representation continues to be a strategic priority for Puravankara, which has set an aspirational target of 35% women in the workforce by FY30. In FY26, women comprised 23% of the overall workforce, with new hires reflecting an even stronger gender balance.

23%
Women in Overall Workforce

20%
Women among New Hires (FY26)

408
Women Employees (Absolute)

Gender Representation by Management Level

Category	Female	Male	Grand Total	Male : Female Ratio
Junior Management	172	536	708	~4 : 1
Middle Management	214	737	951	~4 : 1
Senior Management	22	112	134	~6 : 1
Grand Total	408	1,385	1,793	~4 : 1

While representation tapers at senior levels, the organisation continues to strengthen its leadership pipeline for women through structured mentoring, targeted hiring and internal mobility, in line with its FY30 diversity ambition.

Learning & Development

The Learning & Development team conducted 19 unique learning interventions in FY26, spanning leadership, sales, technical, CRM, design, marketing, business communication, analytical thinking, emotional intelligence and collaboration — alongside mandatory compliance programmes such as POSH, Introduction to All Functions, Dress Code & Professional Work Attire, Social Media Guidelines, and the Leave & Attendance policy ('Everyday Counts').

19
Learning Interventions Conducted

66.82%
Workforce Participation Rate

5,000+
Total Training Hours

846
Employees Trained

38
Classroom Courses / Topics Delivered

17
Learning Courses Completed by Participants

Training Hours — Mode-wise Split

5,000+ hours	Hours Delivered
Online Trainings	2,530 hours
Classroom Trainings	2,500+ hours
Total	5,000+ hours

Of 1,266 eligible employees, 846 participated in FY26 learning programmes — a participation rate of 66.82% — while a parallel classroom track covered 38 courses with 900+ participant instances.

Employee Engagement & Recognition

Puravankara sustained a calendar of engagement initiatives through FY26 — including recognition programmes, festival celebrations and the 'Purva Champions' employee referral programme — designed to strengthen belonging and reinforce a culture of appreciation.

9
Engagement Initiatives Conducted

560+
Employee Participations

Employee Well-being

The organisation continued to invest in holistic employee wellness, running physical and mental health initiatives during the year, including Yoga sessions and Breast Cancer awareness sessions.

2
Wellness Initiatives (Yoga & Breast Cancer Awareness)

150+
Employees Participated

HR Technology — Purva People First

FY26 marked a foundational year for HR technology at Puravankara, with the organisation preparing for a complete transformation of its HR technology platform — moving from greytHR to Purva People First, an integrated, full-suite Human Resource Management System powered by Darwinbox.

What was undertaken

The Company initiated the implementation of Purva PeopleFirst, aimed at digitally transforming HR operations, enhancing employee experience, and establishing a scalable platform to support the organisation's future growth. The platform was readied for launch in April 2026.

How it was done

- Conducted a comprehensive evaluation of leading HRMS platforms based on scalability, functionality, flexibility, integration capabilities, user experience and vendor support.
- Undertook extensive Business Process Re-engineering (BPR) across HR processes to simplify workflows, improve transparency, standardise practices and strengthen governance.
- Configured system workflows, approval matrices, business rules and organisational structures aligned with the redesigned processes.
- Executed multiple rounds of testing, data validation and readiness assessments to ensure deployment preparedness.
- Established a network of 80+ Change Champions across functions to drive adoption, facilitate training and support employees through the transition.
- Conducted structured training programmes, awareness sessions, communication campaigns and user-enablement activities for employees, managers and HR teams ahead of launch.

What this changes for the organisation

- Establishes the foundation for a modern, employee-centric digital HR ecosystem.
- Simplifies and standardises HR processes, reducing manual effort and improving operational efficiency.
- Enhances transparency, accountability and user experience through automated workflows and self-service capabilities.
- Builds organisational readiness and user confidence ahead of the successful launch of Purva PeopleFirst in April 2026.
- Strengthens change adoption through a robust Change Champion network and enterprise-wide training, ensuring a smooth transition and long-term platform sustainability.

Occupational Health & Safety — Site Workforce

Beyond its on-roll employees, Puravankara places strong emphasis on the safety and wellbeing of its extended construction workforce, engaged through its construction arm, Starworth Infrastructure & Construction Limited (SICL).

ZERO
Fatalities Recorded (FY26)

ZERO
Major Accidents Recorded (FY26)

6,000+
Third-party Workers Covered

150+
Toolbox Talk Sessions Conducted

Regular toolbox talks, worker inductions and site-level safety protocols continue to anchor Puravankara's zero-harm approach to occupational health and safety across its project sites.

Environment, Social, Governance

CONSTRUCTING
A SUSTAINABLE LEGACY

For Puravankara, sustainability is not a separate initiative running alongside the business — it is increasingly built into how we design, build and operate. FY 2025-26 saw the Company expand its green-certified portfolio, deepen its environmental monitoring capability, and continue investing in the communities around our project sites, even as we strengthened the governance and disclosure frameworks that hold these commitments accountable.

6
Green-Certified Projects

155 kW
Solar Capacity Across Offices (Ongoing)

1,003
Trees Planted — Purva Northern Lights

40+
ESG KPIs on Dashboard

ENVIRONMENTAL STEWARDSHIP

Expanding Our Green Building Portfolio

Puravankara continued to strengthen its sustainability leadership during FY 2025-26 by expanding its portfolio of green-certified developments across globally recognised rating systems, with six projects achieving green building pre-certification during the year.

Rating Framework	Certified Projects
IGBC	Bayscape (Pre-certification ongoing), Zentech (Pre-certified- Gold)
LEED	Purva Aerocity (Pre-certified- Platinum)
IFC EDGE	Purva Winworth 2 (Towers 5-10) — Pre-Certification awarded during FY26, Purva Northern Lights, Purva Silver Sky (Pre-assessment complete)

Emissions & Climate Action

The Company tracked and reported its Scope 1 and Scope 2 greenhouse gas emissions for the Puravankara Group (Puravankara Limited and Provident Housing Limited) during the year, providing a clear baseline against which future reduction efforts will be measured.

Emission Scope	FY 2025-26 (tCO_2e)
Scope 1 Emissions	962.73*
Scope 2 Emissions	2,179.59*

* The Scope 1 & Scope 2 Emissions are for Puravankara Limited only (on a stand-alone basis)

As part of its decarbonisation efforts, the Company progressed with the solarisation of our projects— 155 kW of installed capacity across office locations is estimated to offset approximately 82 tonnes of CO_2 annually, reducing the Company's total Scope 2 emissions by roughly 2%.

Digital Environmental Monitoring

Puravankara has been actively implementing a network of Online Continuous Emission Monitoring Systems (OCEMS) and IoT-enabled environmental sensors across its project sites and operational facilities. These systems provide uninterrupted, real-time surveillance of critical environmental parameters, enabling a shift from periodic manual sampling to continuous, data-driven monitoring.

Afforestation & Green Cover

As part of the "Running for a Cause — Our Green Pledge" campaign, Purva Northern Lights undertook a tree plantation drive on 29th March 2026, planting 1,003 trees and plants across the peripheral landscape buffer of the project site at KIADB Hardware Sector, Bagalur Road — conducted in honour of Puravankara's 50-year legacy.

Detail	Figure
Trees & Plants Planted	1,003
Species Diversity	47 species — native, flowering, fruit-bearing & timber trees
Location	Purva Northern Lights, KIADB Hardware Sector, Bagalur Road

Sector Engagement & Recognition

Puravankara continued to play an active role in shaping industry-wide sustainability conversations during the year. The Company participated in the EcoBuild Conclave 2025, themed "Towards Net Zero, Circularity and Inclusivity," which brought together developers, academicians and sustainability experts to discuss climate-resilient urban development in line with India's Viksit Bharat 2047 vision — covering sustainable finance, systems-based integration, nature and wellness in design, low-carbon construction materials, and strategies for net-zero and circular development.

Sustainability Report 2024-25

Launched to showcase Puravankara's ESG communication to the market.

ESG Dashboard

Unveiled with 40+ KPIs across environmental, social and governance parameters, including energy, water, waste intensity and EHS practices.

CII Karnataka ESG Summit 2025

Participated in the 3rd edition, themed 'ESG Leadership 2030: Nurturing Sustainable Ecosystems and Responsible Businesses for Tomorrow.'

ISO 14001:2015 & 45001:2018

Initiated certification for Environmental Management and Occupational Health & Safety systems; groundwork and documentation underway.

SOCIAL IMPACT – COMMUNITY CSR

CSR Initiatives – FY 2025-26

Water Conservation

2
Rainwater Harvesting Systems

4
New Filter Borewells

50,000+ KL
Water Added Annually

Two rainwater harvesting systems and three new recharge wells were installed at two locations in Sarvagnanagar, along with a 15 KL storage sump. Separately, four new filter borewells were dug in Hunsamaranahalli to conserve the deep aquifer and augment local water supply.

Impact: Combined systems harvest ~420 KL/year for non-potable use, recharge ~428 KL/year to groundwater, and the new borewells add 50,000 KL annually – together reaching over 1,000 people every day.

Maintenance of Green Spaces

9
Public Spaces Maintained

1,68,141
Sq. Ft. of Greenery Sustained

5,000
People Reached Daily (Peak)

Seven medians, one park and one traffic circle were maintained through the year, sustaining greenery across 1,68,141 sq. ft. in the heart of Bengaluru's Central Business District – public space that belongs to the city, not just to Puravankara.

Impact: Year-round greenery in one of Bengaluru's busiest districts, supporting sustainable urban living for an estimated 4,000 to 5,000 people every day.

Over 50,000 KL of water added annually and 1,68,141 sq ft of greenery sustained – civic infrastructure that serves thousands well beyond our project boundaries.

GOVERNANCE

Good governance, for Puravankara, is less a compliance exercise than a working discipline — the set of checks, committees and habits that keep a fifty-year-old business honest with itself as it scales. An independent, experienced Board, clear committee mandates, and policies that are actually used rather than merely filed, together form the backbone of how decisions get made across the Company.

6
Board Members

3
Independent Directors

5
Board-Level Committees

1975
Governed by the Same Founding Values Since

What Guides Us

Rather than treating governance as a fixed checklist, the Board approaches it as a set of standing commitments that get tested every year against how the business has actually grown.

Board Independence

An independent Board that can evaluate management decisions on their merits, not on the basis of familiarity.

Disciplined Capital Allocation

Every major capital decision — land acquisition, launch timing, debt drawdown — tested against the Company's long-term financial resilience, not just near-term growth.

Risk Anticipation

A governance structure built to surface risk early — market, financial, or reputational — rather than respond to it after the fact.

Stakeholder Transparency

Consistent, timely disclosure to shareholders, regulators and employees, even when the news is not favourable.

How We Govern: Policies in Practice

Behind every governance principle sits a specific policy that puts it into effect. Seven of the most relevant.

Nomination & Remuneration

The Nomination and Remuneration Committee shapes who sits at the leadership table and how they are held accountable — from Board appointments to senior management evaluation.

- Defines the criteria for identifying and appointing qualified Directors and senior leaders.
- Reviews Board composition annually against diversity and independence principles.
- Conducts formal performance evaluation of the Board and Independent Directors.

Whistleblower & Vigil Mechanism

A confidential channel that lets any employee or stakeholder flag a concern about the Code of Conduct or ethical practice, without fear of retaliation.

- Concerns can be escalated directly to the Ethics Counsellor or the Chairman of the Audit Committee
- Every disclosure is investigated under a defined, confidential process
- Policy details and escalation routes are published on the Company website

CSR Policy

CSR at Puravankara is overseen with the same rigour as any capital decision — initiatives are reviewed for outcome, not just spend.

- Programmes are delivered directly, through external agencies, or via partnerships with trusts, depending on what best serves the outcome
- Environmental and community initiatives are tracked against measurable outputs — water conserved, trees sustained, area maintained
- Spend and outcomes are reviewed periodically against the Board-approved CSR policy
- Policy for determining material subsidiaries
- Familiarisation programe for independent Directors
- Related Party Transaction Policy

Board Oversight

Objective oversight starts with independence, and Puravankara's Board is structured to ensure exactly that. Independent Directors chair the Audit Committee, the Nomination & Remuneration Committee, giving each committee a degree of separation from day-to-day management even as it stays closely engaged with the business and the Stakeholder Relationship Committee (SRC)

Committee Composition

Committee	Members	Role
Audit Committee	Mr. Anup Sanmukh Shah (Chairman, Independent Director) Mr. Ashish Ravi Puravankara (Member, Managing Director) Ms. Shailaja Jha (Member, Independent Director) Mr. K.G. Krishnamurthy (Member, Independent Director)	Financial integrity, statutory compliance and audit oversight
Nomination & Remuneration Committee	Mr. Mr. K.G. Krishnamurthy (Chairman, Independent Director) Ms. Shailaja Jha (Member, Independent Director) Mr. Anup Sanmukh Shah (Member, Independent Director)	Board appointments, remuneration policy and performance evaluation

Materiality Assessment

OUR MATERIAL PRIORITIES

As sustainability becomes increasingly integral to the real estate sector, understanding the ESG issues that matter most is essential to responsible growth. Our materiality assessment provides a structured framework for identifying these priorities, ensuring that our actions are aligned with stakeholder expectations, business resilience and long-term value creation.

Data Privacy & Cybersecurity

Relevant Stakeholders

- Customers
- Investors
- Employees

Why It Matters

As more of our customer and operational data moves onto digital platforms, protecting it becomes inseparable from protecting the business itself. A lapse here risks not just financial loss, but the erosion of the trust our brand depends on.

Our Response

Closed FY26 with zero cybersecurity incidents and zero data breaches. Implemented Single Sign-On (SSO) across internal systems and deployed an Identity Threat Detection and Protection system for continuous monitoring.

Climate Protection, Energy & Emissions

Relevant Stakeholders

- Communities
- Investors
- Regulators
- Value Chain Partners

Why It Matters

Climate risk runs through nearly every part of how we build – the materials we use, the energy our buildings consume, and the physical resilience our developments need over their lifetime. Investors and regulators increasingly expect a measurable response, not a stated intention.

Our FY26 Response

Reported Scope 1 (1,543 tCO_2e) and Scope 2 (3,578 tCO_2e) emissions across the Puravankara Group. Solarised marketing offices with 155 kW of capacity, offsetting an estimated 82 tonnes of CO_2 annually (~2% of Scope 2 emissions). Expanded the green-certified portfolio to 6 projects across IGBC, LEED and IFC EDGE frameworks, and initiated ISO 14001:2015 Environmental Management certification.

Customer Satisfaction

Relevant Stakeholders

- Customers
- Investors
- Employees

Why It Matters

In a market where trust increasingly outweighs price, customers expect transparent communication, dependable timelines and responsive service long after the sale closes. Falling short risks more than one relationship – it risks the referrals that a legacy brand depends on.

Our FY26 Response

Launched HomePro, a community app enabling digital service requests and resident engagement, starting with Provident Adora De Goa and Purva Atmosphere. Strengthened CRM with integrated call analytics and conversational automation. Accelerated handovers to 3,747 units in FY26, up 49% year-on-year.

Artificial Intelligence

Relevant Stakeholders

- Customers
- Employees
- Investors
- Business Partners

Why It Matters

Used well, AI sharpens everything from lead prioritisation to customer engagement; used carelessly, it risks decisions built on unreliable data. Getting this balance right is now a live competitive question for the business, not a future one.

Our Response

Deployed Raisin AI, the Company's first live AI use-case, providing lead-level insights and embedded call analytics to strengthen sales decision-making. Further AI adoption is planned across additional business functions in FY27.

Health & Safety

Relevant Stakeholders

- Customers
- Employees
- Investors
- Business Partners

Why It Matters

Construction remains inherently high-risk work. A single serious incident carries human cost first, and reputational and regulatory consequences close behind – sustaining a strong safety culture across a growing, geographically spread portfolio takes constant reinforcement, not a one-time policy.

Our Response

Continued to embed safety practices across active construction sites through the year. Progressed the initiation of ISO 45001:2018 alignment, part of the Company's broader commitment to a zero-harm workplace by FY30.

Meeting the Board

THE LEADERSHIP LENS

At Puravankara, enduring success is built on visionary leadership and strong governance. Our Board comprises accomplished professionals with diverse industry expertise, united by a shared commitment to integrity, innovation and sustainable value creation. By providing strategic direction, prudent oversight and forward-looking guidance, they continue to strengthen the Company's foundation and steer it towards long-term growth, resilience and stakeholder trust.

Ravi Puravankara (Founder & Chairman)

Ravi Puravankara is the visionary Founder and Chairman of Puravankara Limited, one of India's most respected and trusted real estate developers. Over the past five decades, his strategic foresight, entrepreneurial spirit, and unwavering commitment to excellence have transformed the Company into a nationally recognised brand with a diversified portfolio of premium residential and commercial developments.

A pioneer in championing ethical business practices, Mr. Puravankara established a culture of transparency and strong corporate governance from the Company's inception in the early 1970s. At a time when unaccounted transactions were prevalent across the industry, he remained steadfast in conducting business with complete financial integrity—an approach that continues to define Puravankara's values and reinforce stakeholder confidence.

His customer-centric philosophy, combined with an ability to anticipate evolving market dynamics, has been instrumental in shaping the Company's sustained growth and leadership. His contributions to the real estate sector have been widely acknowledged through several prestigious honours, including the Lifetime Achievement Award 2023 by CREDAI Karnataka, along with recognitions from NDTV Property, Construction Week, and the BAM Awards.

Beyond business, Mr. Puravankara is a strong advocate of sustainable and responsible development. Under his leadership, the Company has strengthened its commitment to environmental stewardship, social impact, and governance excellence through focused initiatives in education, water conservation, afforestation, and community development. These efforts were recognised with the Vishwakarma Award for Social Development and Impact 2024, conferred by the Construction Industry Development Council (CIDC), reaffirming Puravankara's commitment to creating lasting value for society.

Ashish R. Puravankara (Managing Director)

Ashish R. Puravankara, Managing Director of Puravankara Limited, has played a pivotal role in driving the Company's growth and strengthening its position as one of India's leading real estate developers. With over two decades of leadership experience, he has been instrumental in shaping the company's growth trajectory and building a brand synonymous with trust,quality and customer centricity. Under his leadership, Puravankara has delivered landmark projects across residential, commercial and plotted development segments, creating sustainable communities that enhance urban living and stand the test of time.

A strong advocate of design excellence, innovation and ethical business practices, Ashish continues to drive the organization's vision of being the most admired real estate brand in India. His achievements have earned him several prestigious honours, including the Pride of India Award by Construction Week India Awards, (2025), the Real Estate Person of the Year (South) by Construction Week India, 2023, the Grohe-Hurun India Residential Real Estate Developer Award, 2023 and the Real Estate Thought Leader of the Year by India Property Awards, 2021.

Amanda Joy Puravankara (Whole Time Director)

At Puravankara Limited, Amanda oversees technology, customer initiatives, new business development, and organisational culture. She plays an active role across the product development lifecycle, from land acquisition and design to go-to-market strategy, bringing a strong understanding of evolving industry and technology trends.

She holds a Bachelor's degree in Psychology with Honours from the University of Southampton, England, and has completed the Executive General Management Programme at IIM Bangalore. Her contributions to the real estate sector have earned her several recognitions, including '40 Under 40', 'Woman Achiever of the Year' at the Economic Times Business Excellence Awards 2022-23, and other awards for entrepreneurship and innovation.

A strong advocate for women's empowerment, diversity and inclusion, Amanda also leads the Devdan Trust, contributing to meaningful social initiatives.

Anup Sanmukh Shah (Independent Director)

Mr. Anup S. Shah is an accomplished legal professional with over three decades of experience in real estate law. A commerce graduate from H.R. College and a law graduate from Government Law College, Mumbai, he is the Founder Partner of Anup S. Shah Law Firm, Bengaluru.

Over the course of his career, he has advised leading real estate developers, institutional investors, and multinational corporations on a broad range of matters, including real estate transactions, development agreements, joint ventures, leasing, regulatory compliance, commercial litigation, arbitration, and property law.

Known for his strategic legal counsel and deep domain expertise, Mr. Shah brings valuable legal insight, governance perspective, and sound judgment to the Board, contributing to the Company's commitment to robust governance and sustainable growth.

K. G. Krishnamurthy (Independent Director)

Mr. K.G. Krishnamurthy is a distinguished alumnus of IIT Kharagpur and the Jamnalal Bajaj Institute of Management Studies, Mumbai, with over three decades of experience in the real estate sector. Renowned for his strategic acumen, he has advised on both domestic and international real estate investments, supporting investment funds with an aggregate corpus of over ₹71 billion.

His expertise extends to policy and institutional advisory, having contributed to key development initiatives for the Asian Development Bank (ADB), including the housing package under the Karnataka Urban Infrastructure Project. He also played a significant role in a USAID initiative to help establish the mortgage market in Sri Lanka.

With deep industry knowledge and extensive experience across investments, housing finance, and urban development, Mr. Krishnamurthy brings valuable strategic insight and an informed perspective to the Board, supporting the Company's long-term growth and governance objectives.

Shailaja Jha (Independent Director)

Prof. Shailaja Jha is the Area Head - Information Management at SP Jain Institute of Management & Research (SPJIMR), one of India's premier business schools. An alumna of BITS Pilani, she brings over three decades of diverse experience spanning academia, public service, and the global technology industry.

She began her professional journey in the Indian Civil Services before transitioning to leadership roles with leading technology organisations, including Wipro, Infosys, Cognizant, and L&T Infotech. At L&T Infotech, she served as Technology Leader and Delivery Head for the Consumer Goods, Media, and Technology practice, driving large-scale technology initiatives and operational excellence across global engagements.

With her unique blend of academic expertise, public policy experience, and technology leadership, Prof. Jha brings valuable insights into digital transformation, governance, and strategic decision-making, enriching the Board's perspective.

BOARD & ITS COMMITTEES

BOARD MEMBERS

Mr. Ravi Puravankara
Founder and Chairman

Mr. Ashish Ravi Puravankara
Managing Director

Ms. Amanda Joy Puravankara
Whole Time Director
(w.e.f August 08, 2025)

Mr. Anup Sanmukh Shah
Independent Director

Ms. Shailaja Jha
Independent Director

Mr. K.G. Krishnamurthy
Independent Director

AUDIT COMMITTEE

Mr. Anup Sanmukh Shah
Chairman

Mr. Ashish Ravi Puravankara
Member

Ms. Shailaja Jha
Member

Mr. K.G. Krishnamurthy
Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Ms. Shailaja Jha
Chairperson

Mr. Ashish Ravi Puravankara
Member

Ms. Amanda Joy Puravankara
Member

NOMINATION & REMUNERATION COMMITTEE

Mr. K.G. Krishnamurthy
Chairman

Mr. Anup Sanmukh Shah
Member

Ms. Shailaja Jha
Member

MANAGEMENT SUB COMMITTEE

Mr. Ravi Puravankara
Chairman

Ms. Amanda Joy Puravankara
Member (w.e.f August 8, 2025)

Mr. Ashish Ravi Puravankara
Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Ashish Ravi Puravankara
Member

Ms. Amanda Joy Puravankara
Member (w.e.f August 8, 2025)

Mr. Anup Sanmukh Shah
Member

RISK MANAGEMENT COMMITTEE

Mr. Ashish Ravi Puravankara
Chairman

Mr. Anup Sanmukh Shah
Member

Ms. Amanda Joy Puravankara
Member (w.e.f August 8, 2025)

CORPORATE DETAILS
CHIEF FINANCIAL OFFICER

Mr. Deepak Rastogi
Resigned as Group CFO w.e.f September 23, 2025

Mr. Niraj Kumar Gautam
Appointed as CFO w.e.f September 24, 2025

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Sudip Chatterjee

REGISTERED & CORPORATE OFFICE

Puravankara Limited
130/1 and 130/2, Ulsoor Road
Bengaluru – 560 042
CIN: L45200KA1986PLC051571

STATUTORY AUDITORS

S.R. Batliboi & Associates LLP,
Chartered Accountants
12th Floor Canberra Block, UB City
No. 24 Vittal Mallya Road
Bengaluru – 560 001

INTERNAL AUDITORS

Grant Thornton Bharat LLP
(Formerly Grant Thornton India LLP)
65/02, Bagmane Tridib, Block A
5th Floor, Bagmane Tech Park
CV Raman Nagar
Bengaluru – 560 093

COST AUDITORS

GNV & Associates
No.8, I Floor, 4th Main,
Chamarajapet
Bengaluru – 560 018

SECRETARIAL AUDITOR

JKS & Co.
E-003, Victoria Haven Patel
Ram Reddy Road Domlur
1st Stage, Bangalore-560071,
Karnataka.

BANKERS TO THE COMPANY

ICICI Bank Ltd
HDFC Bank Ltd
IndusInd Bank Ltd
Standard Chartered Bank
Union Bank of India
SBM Bank (India) Ltd
State Bank of India
Punjab National Bank
The South Indian Bank
RBL Bank
Yes Bank
The Dhanalakshmi Bank Ltd
Axis Bank
Kotak Mahindra Bank

MANAGEMENT DISCUSSION & ANALYSIS

INDIAN ECONOMY

India closed FY 2025-26 as one of the most compelling growth stories in the global economic landscape, crossing a landmark threshold by displacing Japan to emerge as the world's fourth-largest economy by nominal GDP. This ascent is not an isolated data point—it reflects the cumulative outcome of structural reforms, policy continuity and deepening domestic demand that have steadily elevated India's economic weight over the past decade. India is on track to secure the third position by 2028, a trajectory that places it in the company of the world's largest and most consequential economies.

Real GDP expanded by 7.6% in FY 2025-26, building on the 7.1% registered in FY 2024-25, while nominal GDP climbed 8.6% to reach ₹ 345.47 lakh crore. The growth engine drew fuel from household consumption holding firm, an uptick in both public and private capital formation and concurrent strength in the industrial and services segments—a broad-based expansion that underscores the economy's structural depth.

7.6%
Real GDP Growth — FY 2025-26

8.6%
Nominal GDP Growth — FY 2025-26

4
Global Economy Rank by Nominal GDP

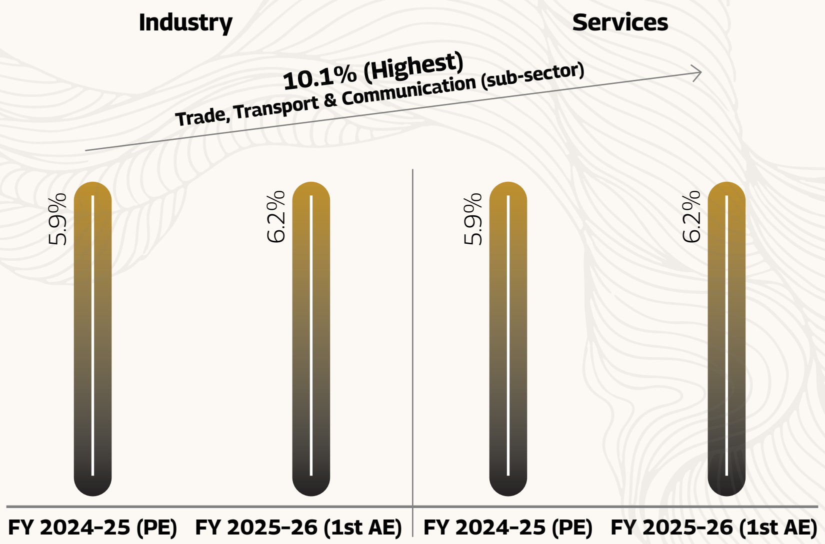
Source: Ministry of Statistics & Programme Implementation (MoSPI), First Advance Estimates FY26

Sectoral Growth Momentum

Across the principal pillars of the economy, FY 2025-26 was a year of broad-based advancement, with industry and services both registering meaningful acceleration relative to the prior year.

Industrial GVA growth strengthened to 6.2% from 5.9% in FY 2024-25, with the construction segment contributing materially to this uplift. A pickup in manufacturing output, supported by improving capacity utilisation and a favourable investment climate tied to infrastructure-linked demand, reinforced industrial momentum. For a sector-agnostic real estate developer like Puravankara, the sustained buoyancy in construction activity signals healthy underlying demand for both residential and commercial space across key urban markets.

The services sector retained its position as the dominant value creator in the economy with GVA growth accelerating sharply from 7.2% to 9.1% over the same period. Trade, transport, communication and allied services registered the highest sub-sectoral growth at 10.1%, while services exports remained a source of steady foreign exchange inflow, supporting macroeconomic stability. Expanding services employment and rising urban incomes translate directly into growing aspirational demand for quality residential property across the cities where Puravankara operates.



Inflation

One of the most consequential macro developments of FY 2025-26 was the sustained retreat in consumer prices. India's headline CPI inflation averaged 2.7% during FY 2025-26, significantly lower than the previous year's levels and well within the Reserve Bank of India's target range. This disinflation was driven principally by a broad softening in food and fuel prices, which together account for 52.7% of the consumption basket.

Among major emerging market peers, India recorded one of the sharpest year-on-year inflation improvements, with headline CPI easing by approximately 1.8 percentage points between 2024 and 2025. Lower inflation directly enhances household disposable income, reduces the cost of home ownership and strengthens consumer confidence—all of which are positive tailwinds for residential demand.

Responding to the softening price environment, the Reserve Bank of India (RBI) embarked on a calibrated rate easing cycle during the fiscal year. The policy repo rate was brought down to 5.25%, reducing the cost of borrowing for homebuyers and developers alike. Simultaneously, the Cash Reserve Ratio (CRR) was trimmed to 3%, releasing additional liquidity into the banking system and enhancing credit availability across the economy. For the residential real estate sector, these monetary conditions are particularly constructive—lower home loan rates improve affordability and widen the addressable buyer base.

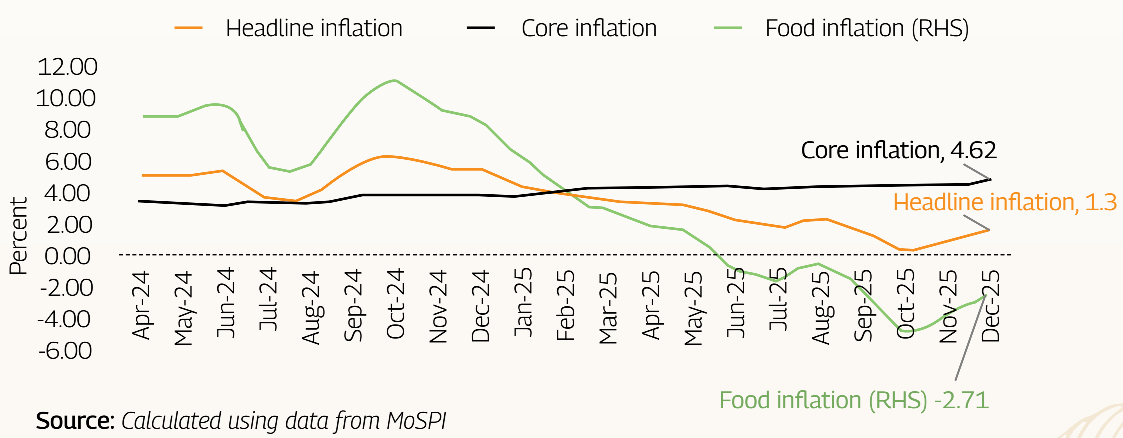
2.7%
Avg. CPI Inflation, 2025-26

5.25%
RBI Repo Rate (February 2026)

3.0%
Cash Reserve Ratio (CRR)

Source: PIB Press Release PRID 2219907; RBI Monetary Policy Committee Statement

Monthly CPI (Headline, Core and Food) Inflation



Source: *Calculated using data from MoSPI*

Infrastructure Development

India's government-led infrastructure investment programme has been one of the defining engines of economic activity over the past several years and FY 2025-26 continued this upward trajectory. Central government capital expenditure reached ₹11.21 lakh crore (Budget Estimates)—a 4.2x increase over the ₹2.63 lakh crore deployed just eight years earlier in FY 2017-18. As a share of GDP, effective central capital expenditure has climbed from a pre-pandemic average of approximately 2.7% to nearly 4.0% in recent budgets—a transformational step up in the investment intensity of the public sector.

State-level investment has been further catalysed through targeted fiscal transfers, including the Special Assistance to States for Capital Investment (SASCI) scheme, broadening the geographic spread of infrastructure delivery across the country. For Puravankara, this multi-year infrastructure build-out is directly consequential: improved urban connectivity, expanding metro networks, new highway corridors and city-level infrastructure upgrades collectively elevate the attractiveness of emerging residential micro-markets in cities such as Bengaluru, Chennai, Mumbai, and Pune.

The Union Budget for FY 2026-27 has proposed a further increase in capital expenditure to ₹12.2 lakh crore, consolidating the long-term policy commitment to investment-driven growth and reinforcing demand conditions for the construction and real estate sector over the medium term.

Outlook: Structural Tailwinds for Real Estate

The macroeconomic compass for India points decisively upward. Real GDP growth for FY 2026-27 is broadly projected in the 6.8%-7.2% range, supported by domestic consumption staying robust, a sustained public investment push, moderating input costs and deepening private sector participation across infrastructure, manufacturing, and digital services.

The Viksit Bharat 2047 vision—India's blueprint for achieving developed-economy status by the centenary of independence—provides a long-horizon policy anchor that reinforces investor confidence and shapes the long-term urbanisation and infrastructure agenda. Continued structural reforms, digital infrastructure expansion, financial inclusion and a young, growing workforce provide durable underpinnings for the country's economic ascent.

For the residential real estate sector specifically, the convergence of declining borrowing costs, rising household incomes, accelerating urbanisation and government-supported housing initiatives creates a compelling demand environment. Puravankara is strategically positioned—with a diversified portfolio across luxury, premium affordable, plotted segments and an expanding pan-India footprint—to capitalize on these structural growth drivers as India's housing market enters an extended upcycle.

6.8–7.2%
Projected Real GDP Growth FY 2026-27

4.2×
Increase in Govt. Capex Since FY18

#3
India's Target Economy Rank by 2031

Source: *IMF World Economic Outlook; MoSPI; Union Budget FY27*

https://www.spglobal.com/en/press/press-release/india-is-set-to-become-the-third-largest-economy-by-2030-31

INDUSTRY OVERVIEW

INDIAN REAL ESTATE SECTOR

India's real estate sector continued to demonstrate resilience during FY 2025-26, supported by strong urbanization, rising disposable incomes, infrastructure-led development and sustained demand for premium residential housing. The sector benefited from improving consumer confidence, increasing formalization following RERA implementation, and continued consolidation in favour of branded and financially strong developers.

The industry is witnessing a structural transformation, shifting from cyclical recoveries to sustained, demand-driven growth. This transition is being driven by the rapid expansion of the middle class, evolving consumer aspirations, strong economic fundamentals, and increasing adoption of technology and sustainable development practices. Demand remained robust across key metropolitan markets, particularly in the premium and luxury housing segments, with homebuyers increasingly preferring trusted developers and lifestyle-oriented developments.

India's real estate market remains well-positioned for long-term growth, supported by favourable demographics, urbanization, infrastructure investments and rising home ownership aspirations. According to industry estimates, the sector has the potential to reach approximately US$ 1 trillion by 2030.

https://www.researchgate.net/publication/392164458_India%27s_take_on_Real_Estate_Overview_and_Outlook_2025-2030

https://www.grantthornton.in/globalassets/1.-member-firms/india/assets/pdfs/realty bytes/realty_bytes_may_2025.pdf

India's residential market in FY 2025-26 transitioned into a phase of calibrated consolidation after a multi-year upcycle (FY22–FY24) that recorded a 26% CAGR in area sales. The year was characterised by volume moderation, sustained value growth and a decisive structural shift in demand towards premium and luxury housing. Residential sales in India's top 7 cities are estimated to have moderated by 0-3% YoY to 620-640 million sq. ft. for FY26, against a backdrop of elevated average selling prices (ASPs) and affordability constraints in the affordable and mid-income segments.

https://www.business-standard.com/amp/industry/news/housing-sales-to-decline-3-pc-in-fy26-amid-price-rise-and-supply-recovery-125091100542_1.html

https://www.grantthornton.in/globalassets/1.-member-firms/india/assets/pdfs/realty-bytes/realty_bytes_may_2025.pdf

Sales, Prices & Inventory

- Residential sales in top 7 cities for FY26 estimated at 620-640 msft, a moderation of 0-3% YoY following a 26% CAGR upcycle in FY22–FY24. [ICRA / Biz Std]
- In Q3 FY26, housing sales volumes declined ~9% YoY to 97,080 units across top 7 cities; however, aggregate sales value rose 14% YoY to ₹1.52 lakh crore, underscoring the value shift to premium segments. [MoneyControl/CBRE]
- Average Selling Prices (ASPs) rose over 10% during FY26 — a continuation of the 10%+ annual ASP growth recorded in FY23-FY25. Home prices rose ~10% nationally during calendar year 2025. [ICRA / Biz Std]
- New launches are estimated to have grown 4-7% in FY26 to 630-650 msf, recovering from a 14% decline in FY25, supported by spillover projects and healthy unsold inventory. [ICRA / Biz Std]
- Years-to-Sell (YTS) ratio remained healthy at 1.0-1.1x by March 2026, indicating balanced inventory management despite supply recovery. [ICRA / Biz Std]
- Home loan originations for first 9 months of FY26 stood at 2.6 million new loans totalling ₹8.3 trillion (USD 92.6 billion); public banks contributed 50.3% of new credit value. [Global Prop Guide]

Luxury & Premium Segment — The Dominant Growth Story

The luxury housing segment (above ₹1 crore) was the defining theme of FY 2025-26, sustaining its outperformance as India's HNI and ultra-HNI population continued to expand. This segment remained structurally insulated from broader affordability pressures, driven by lifestyle upgrades, post-pandemic preference for larger homes and wealth creation in technology and financial ecosystems.

https://www.gulftoday.ae/opinion/2025/12/20/indias-luxury-housing-segment-continues-to-rule-market-in-7-cities

- Of 3.95 lakh units sold across the top 7 cities in full yaer 2025, nearly 30% were in the luxury segment — remarkable given the nationwide surge in home prices. [Gulf Today/Anarock] *https://www.business-standard.com/industry/news/housing-sales-top-7-cities-fall-14pc-2025-value-rises-luxury-anarock-125122600341_1.html*
- Luxury housing sales jumped 85% YoY in H1 FY26, nearing 7,000 units across major cities (CBRE-Assocham). [MoneyControl/CBRE]
- Mid-range and premium homes (₹40 lakh–₹1.5 crore) recorded ~39% average price appreciation across the top 7 cities since 2022. [Gulf Today/Anarock]
- HNIs and ultra-HNIs showed strong preference for low-density formats — villas, townhouses, and plotted developments offering privacy and harmony with nature. [Grant Thornton]
- Delhi-NCR registered 18% YoY price growth in 2025 (highest among metros); Bengaluru followed with 13% YoY growth, reinforcing its status as India's technology and premium housing hub. [Altois Report]

Office & Commercial Real Estate

Office leasing reached record levels in FY 2025-26, driven by the continued expansion of Global Capability Centres (GCCs), IT/ITES companies, e-commerce players and flexible workspace operators. India's office market demonstrated strong absorption and positive rental growth with vacancy rates at multi-quarter lows.

https://www.grantthornton.in/globalassets/1.-member-firms/india/assets/pdfs/realty-bytes/realty_bytes_may_2025.pdf

- India's office market surpassed 89 million sq. ft. of gross leasing activity in 2025, building on the record 79 million sq. ft. leased in 2024. [IBEF RE India]
- For the first time, gross leasing in India's top 7 markets crossed 60 million sq. ft., up 26.4% YoY. [IBEF RE India]
- Overall office vacancy rates dropped to ~17% — the lowest in 14 consecutive quarters. [KPMG India]
- India's flexible workspace market expanded up to 18% in FY26, driven by GCCs, startups and hybrid working models. [IBEF RE India]
- India is rapidly emerging as a global data centre hub, attracting heavy institutional and technology firm capital amid exponential growth in digital consumption. [Grant Thornton]

INDIA'S HOUSING SECTOR

India's housing sector navigated a defining shift in FY 2025-26, shifting from the volume-led post-pandemic upcycle to a value-driven, structurally disciplined growth phase. While aggregate unit sales moderated, the total market value continued to rise sharply, driven by strong premiumization, rising average ticket sizes and sustained buyer confidence in branded and execution-ready projects. The sector closed the year with housing sales crossing 6 lakh units nationally, at an estimated total value of ₹8.4 lakh crore.

https://www.outlookmoney.com/invest/indias-real-estate-market-booms-as-premium-housing-drives-record-residential-sales

Key Metric	FY 2025-26 / CY 2025 Data	Source
Total Housing Sales (National CY 2025)	~6 lakh units / ₹8.4 lakh crore value	Outlook Money Mar-26 https://economictimes.indiatimes.com/markets/digital-real-estate/realty-news/developers-bet-big-on-luxury-as-housing-market-value-expected-to-cross-rs-6-65-lakh-crore-in-fy26-anarock/articleshow/125241002.cms
Residential Registrations (CY 2025)	~5.45 lakh units / ₹4.46 lakh crore	Square Yards Dec-25
Top 7 Cities Sales Volume (CY 2025)	3,95,625 lakh units (-14% YoY in units)	Whalesbook/Anarock
Top 7 Cities Sales Value (CY 2025)	₹6+ lakh crore (+6% YoY in value)	Whalesbook/Anarock
New Launches — Top 7 Cities (CY 2025)	4.19 lakh units (+2% YoY)	Whalesbook/Anarock
New Launches — RERA Data (CY 2025)	4.6 lakh+ homes (+18% YoY)	Square Yards Dec-25

Affordable Housing Segment

The affordable housing segment remained relatively subdued during FY 2025-26, with demand growth lagging the premium and luxury residential categories. Developers across major urban markets increasingly prioritized higher-margin projects, resulting in limited new launches in the affordable segment. While affordability-driven demand continues to exist, rising input costs and changing consumer preferences have contributed to a gradual shift toward mid-income and premium housing. Despite these near-term challenges, the segment remains supported by India's urbanization trends, housing demand and government-led initiatives aimed at improving homeownership.

However, significant policy support through PM Awas Yojana Urban 2.0 (₹10 lakh crore), the Urban Challenge Fund (₹1 lakh crore in Budget FY26) and the Maharashtra Housing Policy 2025 (35 lakh homes) is expected to progressively stimulate supply and demand in this segment. [IBEF RE India]

Government Initiatives & Union Budget

Initiatives	Key Developments in Union Budget 2026-27
PMAY-U 2.0 (Pradhan Mantri Awas Yojana - Urban)	Continued allocation toward PMAY-U 2.0 with focus on affordable urban housing and interest subsidy support. Budget allocation for PMAY-U remained a key component under Ministry of Housing & Urban Affairs https://prsindia.org/budgets/parliament/demand-for-grants-2026-27-analysis-housing-and-urban-affairs
SWAMIH Fund II	Government initiated rollout of ₹15,000 crore SWAMIH Fund II to support completion of additional 1 lakh stalled housing units. https://economictimes.indiatimes.com/news/economy/policy/swamih-fund-ii-rollout-underway-rs-15000-crore-boost-for-stalled-housing-says-nirmala-sitharaman/articleshow/129748403.cms https://www.pib.gov.in/PressNoteDetails.aspx?ModuleId=3&NoteId=157795&id=157795&utm
Infrastructure-led Urban Development	Union Budget 2026-27 continued emphasis on metro rail, highways, logistics corridors, and Tier I & Tier II urban infrastructure expansion. Continued investments in metro rail, highways, logistics corridors, smart cities, and urban infrastructure under NIP and government capex programmes. https://timesofindia.indiatimes.com/real-estate/news/union-budget-2026-signals-renewed-momentum-for-real-estate-and-focus-on-tier-1-and-tier-2-cities/articleshow/127834938.cms https://www.ibef.org/industry/real-estate-india
Tier I & Tier II City Development Push	Budget emphasized urban expansion and infrastructure-led growth in Tier I & Tier II cities. Rs.5000 Cr has been per region has been proposed over a period of 5 years. https://timesofindia.indiatimes.com/real-estate/news/union-budget-2026-signals-renewed-momentum-for-real-estate-and-focus-on-tier-1-and-tier-2-cities/articleshow/127834938.cms
Digital Governance & Housing Transparency Measures	Increased adoption of digital approvals, DBT mechanisms, geo-tagging, and digital monitoring under PMAY-U 2.0. https://timesofindia.indiatimes.com/real-estate/news/pmay-u-2-0-urban-housing-scheme-rules-explained/articleshow/131206690.cms

Smart Cities & Sustainability Projects

The Government of India has continued to prioritize sustainable urbanization and infrastructure-led development through flagship programmes such as the Smart Cities Mission, AMRUT, metro rail expansion and the recently approved Urban Challenge Fund. These initiatives are aimed at improving urban mobility, digital governance, climate resilience, water and sanitation infrastructure, and overall urban liveability across major metropolitan and emerging cities. Various projects are as follows:

Smart Cities Mission	Investments of approximately ₹1.64 lakh crore across over 8,000 projects in 100 cities; GOI budget allocation of ₹48,000 crore.	To promote sustainable urban development through smart infrastructure, integrated command systems, digital governance, mobility solutions and improved urban liveability.	https://www.pib.gov.in/PressReleaseIframePage.aspx?PRID=2030491 https://www.pib.gov.in/PressNoteDetails.aspx?ModuleId=3&NoteId=154736
AMRUT / AMRUT 2.0	Projects worth approximately ₹78,910 crore under AMRUT programmes.	To strengthen urban water supply, sewerage systems, green spaces, stormwater drainage and sustainable urban infrastructure.	https://mygovscheme.com/atal-mission-for-rejuvenation-and-urban-transformation-amrut-2025/
Urban Challenge Fund (UCF)	Proposed corpus of ₹1 lakh crore with potential to catalyze nearly ₹4 lakh crore investments.	To establish a ₹1 lakh crore Urban Challenge Fund for implementation of projects relating to "Cities as Growth Hubs", urban redevelopment, water & sanitation infrastructure, and creative transformation of cities through public-private participation models.	https://www.pib.gov.in/PressReleasePage.aspx?PRID=209838
Climate-Resilient & Sustainable Urban Development	Policy-driven investments toward green buildings, renewable integration, clean mobility, and sustainable infrastructure.	To encourage environmentally sustainable urbanization and climate-resilient city infrastructure.	https://www.pib.gov.in/PressReleasePage.aspx?PRID=2252186
Digital Governance & Smart Infrastructure Systems	Deployment of integrated command centres, smart utilities, digital approvals and e-governance systems.	To improve governance efficiency, service delivery and urban infrastructure management.	

Taxation and GST

The Goods and Services Tax (GST) regime continues to contribute toward greater transparency and standardization in India's real estate sector. GST is applicable primarily on under-construction properties, with affordable housing projects attracting a concessional GST rate of 1% and other residential under-construction properties subject to 5% GST, both without Input Tax Credit (ITC). Affordable housing generally covers residential units priced up to ₹45 lakh, subject to prescribed carpet area norms. Under-construction commercial properties are generally taxed at 12%, with ITC benefits available for eligible entities.

GST is not applicable on ready-to-move-in or completed properties for which the Completion Certificate (CC) or Occupancy Certificate (OC) has been issued, as such transactions are treated as sale of immovable property and remain outside the scope of GST. Similarly, resale transactions and sale of land are exempt from GST applicability.

The existing GST structure has helped simplify the indirect taxation framework for the real estate sector by reducing tax cascading, improving compliance and enhancing pricing transparency for homebuyers. Stable taxation policies and concessional GST rates for affordable housing are expected to continue supporting housing affordability and demand across residential segments, while also benefiting organized developers through a more streamlined and transparent tax environment.

COMPANY OVERVIEW

Established in 1986, Puravankara Limited is among India's most reputed and longstanding real estate developers, with a legacy of nearly four decades. Headquartered in Bengaluru, the Company has built a robust pan-India presence across key metropolitan cities including Bengaluru, Chennai, Hyderabad, Kochi, Mumbai, Pune, Goa, Mangalore, and Mysore, while actively expanding its footprint in Western India and exploring international opportunities.

The Company operates through four well-differentiated brands catering to a broad spectrum of homebuyers:

- Puravankara – Luxury and premium residential developments
- Provident Housing – Premium affordable housing
- Purva Land – Plotted developments
- Purva Streaks – Provides end to end interior solutions.

As of March 31, 2026, the Company has successfully delivered 95 completed residential and commercial projects encompassing over 57.36 million sq. ft. of completed developable area. An additional 36.69 million sq. ft. across 24,000+ homes is under active development, while a land bank of 39.69 million sq. ft. of developable area underpins the future growth pipeline. The Group's total development potential stands at approximately 93.17 million sq. ft. (including land under settlement/clearances), reinforcing its position as one of India's most diversified real estate platforms.

The Company's credit profile continues to be affirmed, with ICRA reaffirming Puravankara Limited's rating at "A–" Stable.

Portfolio Snapshot – As at March 31, 2026

Parameter	Details
Completed Projects	95 projects | 57.36 msft developable area
Homes Under Development	24,000+ homes | 36.69 msft developable area
Land Bank	39.69 msft developable area (Group economic interest: 34.86 msft)
Total Development Pipeline	~93.17 msft (including land under clearance)
Geographic Presence	Bengaluru, Chennai, Hyderabad, Kochi, Mumbai, Pune, Goa, Mangalore, Mysore, Coimbatore
Credit Rating	ICRA 'A–' Stable

PURAVANKARA BUSINESS OVERVIEW

Operational Performance

At Puravankara Limited, FY 2025-26 has been a year of robust operational momentum, marked by strong pre-sales growth, improved profitability, accelerating project deliveries, disciplined capital management, and an active expansion of the development pipeline across Southern and Western India.

Total consolidated revenue for FY 2025-26 stood at INR 3,739.83 crore, compared to INR 2,013.61 core in FY 2024-25, driven primarily by a significant ramp-up in project handovers – from 2,510 units in FY 2024-25 to 3,742 units in FY 2025-26.

FY 2025-26 – Key Financial & Operational Highlights

Metric	FY 2025-26	FY 2024-25	YoY Change
Sales Value (INR Crore)	7,407	5,006	+47.96%
Sales Volume (msft)	7.25	5.67	+28%
Total consolidated revenue (INR Crore)	3,739.83	2,013.61	+86%
EBITDA Value (INR Crore)	396.62	48.19	+723.03%
PAT (INR Crore)	56.75 (Profit)	182.92 (Loss)	+131 %
Units Handed Over	3,742	2,510	+49%

FY 2025-26 marked a significant inflection in profitability, with the Company recording a PAT (consolidated) of INR 56.75 crore against a loss of INR 182.92 crore in FY 2024-25. Total income surged by 84% year-on-year, primarily driven by the handover of 3,742 units. EBITDA margin expanded to 17.22% from 5.25% in FY 2024-25, reflecting improved scale, higher-value project completions, and operational leverage.

Sales Performance & Geographic Diversification

The South region (primarily Bengaluru) remained the Company's largest revenue contributor at 61% of FY26 sales value, while Chennai accounted for 13%, and Mumbai and Pune together contributed 20% – up from 15% in FY25 – highlighting the Company's growing presence in Western India. Approximately 39% of sales volume in FY26 came from outside the Bengaluru market.

On a unit value basis, 75% of the Group's sales were from units priced below INR 2 crore, and 35% from units priced below INR 1 crore, reflecting the continued importance of the affordable and mid-income segment to the Company's portfolio mix. Purva Silversky, Purva Northern Lights (Bengaluru) and Purva Estrella (Mumbai) were the key new project launches during FY26, contributing meaningfully to South and West pre-sales respectively.

Project Launches & Completions

During FY26, the Company launched 6.39 msft of new projects and phases across Kochi, Bengaluru, Mumbai, Pune, and Chennai. Completions in the same period aggregated 4.53 msft, predominantly in Bengaluru (79%), with the balance in Pune and Chennai. Key completions included Atmosphere T1, Provident Equinox II, Provident Oakshire, Provident Parksquare V, Atmosphere T2, Silversand II, Sound of Water and Purva Soukhyam Phase Meryta.

As of March 31, 2026, the Company had 1,821 units (2.53 msft) for which Occupancy Certificates have been obtained but handovers are pending, primarily owing to the awaited issuance of e-Khata in Bengaluru. Once resolved, this inventory is expected to generate significant revenue recognition in coming quarters.

Land Bank & Pipeline Expansion

The Company continued to build its development pipeline aggressively during FY26, closing land acquisitions with a combined estimated Gross Development Value (GDV) of approximately INR 15,200 crore. Key acquisitions included:

- Land acquisition in Attibele, Bengaluru – 53.5 acres | ~6.41 msft | Estimated GDV: INR 4,800 crore
- Joint Venture in North Bengaluru with KVN Property Holdings LLP – 24.59 acres | ~3.48 msft | Estimated GDV: INR 3,300+ crore
- Redevelopment project in Malabar Hills, Mumbai – 1.43 acres | ~0.7 msft | Estimated GDV: INR 2,700 crore
- Redevelopment project in Chembur, Mumbai – 3.78 acres | ~1.28 msft | Estimated GDV: INR 2,100 crore
- Joint Development in East Bengaluru (Balegere) – 5.5 acres | ~0.85 msft | Estimated GDV: INR 1,000+ crore
- Joint Development in Bengaluru (Hennur Road) – 4 acres | ~0.84 msft | Estimated GDV: INR 1,300+ crore

The planned project pipeline as of March 31, 2026, comprises 21.02 msft of total launches (including new phases), with a saleable area of 18.26 msft. The Company has identified 18 new projects for launch, predominantly in Bengaluru and Mumbai, with an estimated cash flow potential of INR 8343 crore from new launches.

Puravankara's redevelopment portfolio in Mumbai has grown to approximately 4.38 msft of developable area and 2.67 msft of saleable area (Company's share), spread across five projects at various stages of execution, including Apna Ghar (Lokhandwala), Deccan (Pali Hills), Miami (Breach Candy), Deonar Baug (Chembur), and Malabar Hills. This portfolio is a key strategic differentiator as the Company deepens its presence in Mumbai's premium urban micro-markets.

Key Financial Ratio

Ratio	FY 25-26 (in %)	FY 24-25 (in %)	Variances (%)	Rationale
Debt Equity Ratio	1.53	1.36	12	
Current Ratio	1.03	1.02	1	
Net Profit Margin	3	(22)	(114)	The ratio has changed mainly due to current year's profit compared to losses in previous year.
Return on Capital Employed	0.04	(0.06)	(172)	The ratio has changed mainly due to current year's profit compared to losses in previous year.
Trade Receivables Turnover Ratio	8.05	4.24	90	The ratio has changed mainly due to increase in revenue from operations for the current year compared to previous year.
Inventory Turnover Ratio	0.31	0.13	130	The ratio has changed mainly due to increase in cost of goods sold for the current year compared to previous year.

Capital Management & Debt Profile

The Company maintained disciplined capital management through FY26. As of March 31, 2026, gross debt (excl. payable when able debt) stood at INR 4,016 crore, while net debt (excl. payable when able debt) reduced to INR 2,321 crore from INR 2,949 crore in FY25, a reduction of INR 628 crore Y-o-Y basis. Cash and bank balances increased to INR 1,283 crore. The cost of debt (excl. payable when able debt) improved to 11.05% from 11.85% as at March 31, 2025, reflecting favourable refinancing conditions.

The Net Debt-to-Equity ratio (excl. payable when able debt) improved to 1.31x as of March 31, 2026, from 1.70x as at March 31, 2025. The Company's debt repayment schedule is well-structured, with 21% due within one year and 44% in the second year, supported by a robust operating cash flow cycle.

Strategic Priorities & Outlook

Puravankara is well-positioned for sustained growth in FY 2025-26, underpinned by a robust launch pipeline, improving execution cadence, and a strong demand environment for residential real estate across its operating geographies. Key strategic priorities for the remainder of the year include:

- Accelerating new project launches across Bengaluru, Kochi, and Mumbai to convert the INR 13,900 crore GDV pipeline into pre-sales
- Driving handovers of the 2,443 units (2.40 msft) pending e-Khata issuance in Bengaluru, to unlock revenue recognition
- Scaling the redevelopment portfolio in Mumbai as a long-term differentiator in high-value urban micro-markets
- Continued reduction of net debt through strong operating cash flows and disciplined capital allocation
- Strengthening the Western India platform through the Purva Panorama launch momentum in Thane and the Pune residential pipeline
- Embedding sustainability and digital transformation across the project lifecycle and customer experience

With a 50-year legacy, a diversified brand portfolio, and a development pipeline of approximately INR 16,100 crore in estimated surplus, Puravankara is strategically positioned to deliver long-term, compounding value to all stakeholders.

Human Resources Talent Development and Capability Building

Building future-ready capability strengthens business performance and succession readiness. Learning interventions focused on functional excellence, leadership effectiveness and role readiness.

- Sales capability enhancement through Buyer Behaviour, DISC Persona Model, and GRE simulation-based learning.
- Technical capability programs covering RCC, Waterproofing, Concrete Enhancement Technologies, and site ownership practices.
- Sales Development Centre assessments completed for 120 internal employees and 29 external leadership participants.
- Strengthened customer engagement, technical quality, leadership readiness, and productivity.

Employee Experience and Engagement

Strong employee experiences improve retention, collaboration, and organizational alignment. Engagement initiatives focused on communication, participation and connection.

- Quarterly Employee Connect sessions introduced structured employee-manager discussions and feedback mechanisms.
- GrowthX Annual Operating Plan sessions strengthened understanding of business priorities and goals.
- River of Wishes initiative strengthened employee participation during the organization's 50th-year celebration.
- Cleanathon initiative engaged 150+ employees in sustainability and community participation.

Culture, Inclusion and Well-Being

Employee well-being and workplace trust remain key drivers of a high-performance culture. Programs focused on inclusion, awareness and employee care.

- Women's Day initiatives included wellness, development, and recognition sessions.
- POSH and Code of Conduct programs reinforced respectful workplace practices.
- Safety Week activities included awareness programs, drills, emergency preparedness, and employee participation.
- Strengthened workplace trust, safety awareness and inclusion.

Onboarding and Leadership Integration

Effective onboarding accelerates productivity and improves employee experience. Structured frameworks supported faster integration.

- Buddy Program relaunched with a structured three-month onboarding approach.
- Two-week leadership induction journey introduced through site visits, stakeholder interactions and knowledge transfer sessions.
- Improved early engagement and leadership readiness.

Operational Excellence and Digital Transformation

Scalable systems improve efficiency and employee experience. HR transformation efforts focused on creating a digitally enabled HR ecosystem.

- Initiated implementation of Purva PeopleFirst integrated HRMS platform.
- Completed process redesign, workflow configuration, testing and readiness activities.
- Enabled adoption through 80+ Change Champions and organization-wide training.
- Improved process standardization, transparency and scalability.

Risks & Concerns

Risk management is integral to the Company's strategy, operating discipline and long-term stakeholder value creation. The real estate development business is exposed to risks arising from macroeconomic cycles, customer affordability, market demand, project approvals, land and development rights, construction execution, supply chain continuity, funding conditions, regulatory changes, technology, climate and stakeholder expectations. The Company seeks to manage these risks through disciplined project selection, prudent capital allocation, phased launches, robust internal controls, governance oversight, risk-based decision-making and continuous monitoring of material business exposures.

I. Market, Demand and Pricing Risk

The Company's performance is influenced by sale across its projects, which are shaped by macroeconomic conditions, interest rate movements, buyer sentiment, competitive intensity, micro-market dynamics, product positioning and brand perception. Any sustained moderation in demand, softening of pricing, increase in inventory levels or change in customer preferences may affect sales velocity, realizations, margins and cash-flow timing.

The Company seeks to mitigate this risk through a diversified portfolio strategy, calibrated pricing, periodic review of market conditions and phased inventory release. Product design, launch planning and pricing decisions are evaluated with reference to micro-market demand, customer segment, competitive supply and absorption trends. This approach enables the Company to remain responsive to changing market conditions while maintaining discipline around project-level economics and long-term value creation.

II. Sales Volume, Launch and Affordability Risk

Sales momentum depends on the Company's ability to launch projects at the right time, secure necessary approvals, offer products aligned with evolving customer expectations and maintain customer confidence through the project lifecycle. Changes in home-loan affordability, interest rates, employment conditions, buyer sentiment, regulatory approvals or competitive activity may affect booking velocity and revenue conversion.

The Company manages this risk through phased launches, customer-centric planning, market research, channel partners governance and active monitoring of demand patterns. Launches are calibrated to project readiness, regulatory status, micro-market conditions and expected absorption. The Company also seeks to address a broad spectrum of customer needs through differentiated product offerings, thereby reducing overdependence on any single price point, customer segment or market cycle.

III. Land Acquisition, Title and Development Rights Risk

Land acquisition and development rights are critical to the Company's growth and involve risks relating to title clarity, ownership disputes, zoning restrictions, land-use permissions, encumbrances, statutory approvals, infrastructure alignments, joint development arrangements and counterparty obligations. Delays or defects in title, approvals or development rights may affect project commencement, project viability, timelines, costs and reputation.

The Company seeks to mitigate these risks through legal, technical and commercial due diligence before committing to land or development rights. Site evaluation includes assessment of title, regulatory permissions, land-use compatibility, infrastructure plans, market potential and development feasibility. The Company also uses structured agreements, appropriate contractual protections, senior management oversight and external legal opinion along with escalation mechanisms for complex land parcels, redevelopment opportunities, joint development arrangements and other strategic acquisitions.

IV. Project Execution, Construction, Quality and Safety Risk

Project execution is exposed to risks arising from construction delays, cost escalation, labour availability, contractor performance, productivity challenges, design changes, statutory clearances, utility connections, weather events, safety incidents and quality defects. Any delay or deficiency in execution may impact project timelines, margins, customer satisfaction, regulatory commitments and brand reputation.

The Company manages these risks through disciplined project planning, critical-path monitoring, construction oversight, quality assurance processes, contractor governance and periodic review of project progress. Execution is supported by in-house capabilities, experienced project teams, reputed contractors and specialist consultants where required. The Company also places emphasis on safety governance, worksite supervision, insurance coverage, quality checks, snagging processes and structural certifications to strengthen delivery discipline and reduce execution risk.

V. Supply Chain and Resource Risk

The Company's operations depend on the timely availability of construction materials, skilled labour, equipment, contractors, vendors and other project resources. Volatility in material prices, vendor concentration, contractor underperformance, logistics disruptions, statutory non-compliance within the vendor ecosystem or quality gaps may affect costs, delivery timelines, ESG commitments and execution efficiency.

The Company seeks to mitigate these risks through multi-vendor sourcing, procurement planning, vendor capability assessment, contractual safeguards and continuous monitoring of key input costs and supply availability. Vendors and contractors are evaluated with reference to quality, delivery track record, financial strength, statutory compliance and execution capability. The Company also seeks to build resilience by diversifying procurement channels, strengthening vendor governance and aligning procurement decisions with project schedules and quality requirements.

VI. Financial, Liquidity and Capital Allocation Risk

Real estate development is capital intensive and involves long project cycles. The Company is exposed to risks arising from funding availability, borrowing costs, interest rate volatility, refinancing conditions, working capital requirements and capital allocation decisions. Any tightening of liquidity or increase in financing costs may affect project execution, land acquisition opportunities, profitability and growth plans.

The Company seeks to manage financial risk through prudent capital allocation, cash-flow discipline, periodic review of financing obligations, liquidity planning and balanced use of internal accruals and external funding sources. Capital deployment is evaluated against project viability, execution readiness and expected cash flows. The Company also monitors its debt profile, repayment obligations and liquidity position to support operational continuity and preserve financial flexibility across market cycles.

VII. Credit, Collection and Counterparty Risk

The Company is exposed to risks relating to customer collections, customer creditworthiness, delayed payments, cancellation trends and performance of counterparties such as joint development partners, vendors, contractors and other business associates. Delayed collections or counterparty underperformance may affect cash flows, project funding, execution discipline and financial stability.

The Company seeks to mitigate this risk through milestone-linked collection processes, receivables monitoring, ageing analysis, early-warning reviews and customer due diligence at the booking stage. Counterparty relationships are evaluated based on commercial terms, operational capability, financial strength, contractual obligations and performance history. Appropriate contractual safeguards, periodic performance reviews and escalation mechanisms are used to manage exposure to key counterparties and support timely project delivery.

VIII. Regulatory, Legal and Compliance Risk

The real estate sector operates within a complex regulatory environment involving RERA, local planning laws, land-use regulations, environmental approvals, building codes, taxation, labour laws, corporate laws, listing obligations and evolving ESG-related disclosure requirements. Changes in laws, delays in approvals, non-compliance with regulatory requirements, litigation, tax disputes or enforcement actions may result in financial penalties, project delays, operational disruption and reputational impact.

The Company manages this risk through proactive compliance tracking, legal review, regulatory documentation, internal controls, statutory filings, internal audit processes and engagement with external advisors where necessary. Project launches and construction activities are undertaken with attention to applicable approvals and compliance requirements. The Company also seeks to maintain structured documentation, periodic compliance reporting and management oversight to strengthen regulatory preparedness and reduce avoidable legal or compliance exposures.

IX. Environmental, Climate and Sustainability Risk

Environmental and climate-related risks may affect the Company's project planning, construction productivity, water availability, flood exposure, heat stress, material choices, energy efficiency, environmental compliance and business continuity. Physical climate events and evolving sustainability expectations may increase operating complexity, project costs, regulatory scrutiny and stakeholder expectations.

The Company seeks to manage these risks by integrating environmental considerations into project planning, design, construction and operations. Measures include water conservation, rainwater harvesting, resource efficiency, waste management, environmental compliance monitoring and sustainable design practices. The Company also continues to strengthen its approach to climate resilience, disaster preparedness and business continuity, recognising that responsible and sustainable development is essential to long-term stakeholder value.

X. Technology, Cybersecurity and Data Protection Risk

Increasing digitalisation of business processes, customer communication, finance, procurement, project monitoring, sales, customer relations, human resources and enterprise systems increases exposure to cyber threats, data breaches, system downtime, unauthorised access, software compliance issues and operational disruption. A technology failure or cybersecurity incident may affect business continuity, data integrity, customer servicing, financial reporting and stakeholder confidence.

The Company seeks to mitigate these risks through formal IT policies, access controls, secure connectivity, system monitoring, cybersecurity infrastructure, data backup, recovery processes and periodic review of technology controls. The Company continues to strengthen digital governance across enterprise applications, communication platforms and operating systems. Emphasis is placed on safeguarding confidential information, enhancing system resilience and improving preparedness for cyber incidents and business interruptions.

XI. Human Capital and Organizational Resilience Risk

The Company's growth and execution capability depend on the availability, retention and development of skilled professionals across leadership, project management, construction, design, sales, finance, legal, technology and support functions. Attrition of key talent, skill gaps, insufficient succession depth, workforce safety concerns or organisational capability constraints may affect project execution, customer service, institutional knowledge and strategic agility.

The Company seeks to address these risks through structured talent management, learning and development, leadership development, succession planning, performance management, employee engagement, workplace safety and grievance redressal mechanisms. A resilient organisation, supported by capable people and clear governance, remains central to the Company's ability to execute its strategy and respond to changing business conditions.

XII. Stakeholder Risk

The Company seeks to manage this risk through ethical business conduct, transparent communication, customer engagement, responsible project planning, quality focus, ESG integration and structured grievance redressal. Customer expectations are managed through clear communication on project specifications, progress updates, contractual terms and post-sales service processes. The Company also seeks to engage responsibly with employees, customers, vendors, communities, regulators and shareholders, recognising that sustained trust is fundamental to the Company's license to operate and ability to create long-term value.

Internal Control Systems

Our internal control systems are appropriately designed and scaled to match the nature, size, and complexity of our operations. Emphasising continuous improvement, we have prioritised the enhancement of our IT infrastructure across both hardware and software domains. Supported by well-defined policies, robust standard operating procedures (SOPs), clearly articulated financial and operational delegations of authority, and a structured organisational framework, we ensure the seamless and efficient execution of our business operations.

To further strengthen its governance framework, the Company has appointed Grant Thornton Bharat LLP as its Internal Auditor to independently assess the adequacy and effectiveness of its internal control framework through a risk-based internal audit plan covering key operational, financial, compliance, procurement, project execution, vendor management, and cost monitoring risks.

The Internal Auditors present their findings and recommendations to the Audit Committee on a quarterly basis. Audit observations are classified as High, Medium, or Low based on the severity and potential impact of identified control gaps, enabling timely prioritisation of corrective actions.

The Audit Committee reviews these observations and monitors the implementation of management's action plans to continuously strengthen the Company's internal control and governance framework.

Sustainability

Puravankara continues to advance its sustainability agenda during the year, making steady progress towards its 2030 ESG commitments. Efforts remained focused on integrating sustainable practices across the project lifecycle through the expansion of green building certifications, improvement in energy and water efficiency, progress towards zero waste to landfill, and increased adoption of recycled and sustainable construction materials. Our developments continue to be designed and executed in accordance with green building standards, including IGBC, LEED and IFC EDGE.

These initiatives reflect our commitment to responsible growth, operational resilience, regulatory preparedness, and the creation of long-term value for its stakeholders.

Cautionary Statement

The statements contained in this Management Discussion and Analysis describing the Company's objectives, expectations, projections, estimates, strategies and outlook may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Such statements are based on certain assumptions and expectations of future events and are subject to a variety of risks, uncertainties and other factors, including changes in economic conditions, regulatory developments, market dynamics, customer preferences, funding availability, project execution challenges and other factors beyond the Company's control. Actual results, performance or achievements may differ materially from those expressed or implied in these statements. Readers are advised not to place undue reliance on forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable law.

BOARD'S REPORT

Dear Shareholders,

The Board of Directors are pleased to present the 40th Annual Report of the Company along with the Company's Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended March 31, 2026 ("Period under review").

1. FINANCIAL HIGHLIGHTS

The Company's performance during the financial year ended March 31, 2026 as compared to the previous financial year is summarized below:

(₹ in crore)

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
a) Revenue from Operations	2302.61	917.5	3739.83	2013.61
b) Other Income	96.4	71.57	106.59	79.52
c) Total Income (a+b)	**2399.01**	**989.07**	**3,846.42**	**2,093.13**
d) Total Expenses	**2302.65**	**1,201.49**	**3,768.95**	**2,312.43**
e) Profit/(loss) before tax and share of profit/(loss) from investment in associates and joint venture	-	-	77.47	(219.3)
f) Share of profit/(loss) from investment in associates and joint venture (after tax)	-	-	(0.6)	6.22
g) Profit/(loss) before exceptional items and tax	96.36	(212.42)	76.87	(213.08)
h) Exceptional items	-	(33.33)	-	0.75
i) Profit/(loss) before tax	**96.36**	**(245.75)**	**76.87**	**(212.33)**
j) Total Tax Expenses	26.01	(47.00)	20.12	(29.41)
k) Net profit /(loss) for the period	**70.35**	**(198.75)**	**56.75**	**(182.92)**
l) Total Other comprehensive income for the period	0.19	(2.51)	1.17	(3.28)
m) Total comprehensive income for the period [Comprising Net profit/(loss) and Other Comprehensive Income]	**70.54**	**(201.26)**	**57.92**	**(186.2)**
n) Earnings per share	**2.97**	**(8.39)**	**2.69**	**(7.59)**
i. Basic (in ₹)	**2.97**	**(8.36)**	**2.69**	**(7.52)**
ii. Diluted (in ₹)				
o) Paid-up equity share capital (Face value of ₹ 5/- each)	**118.58**	**118.58**	**118.58**	**118.58**

2. FINANCIAL PERFORMANCE

STANDALONE

During the period under review, the Company recorded standalone revenue of ₹ 2,302.61/- crores, as compared to ₹ 917.50/- crores in the previous financial year 2024-25. Correspondingly, the Company reported a profit (after tax) of ₹ 70.35/- crores for the financial year 2025-26, as against a loss (after tax) of ₹ (198.75)/- crores in the previous financial year 2024-25.

CONSOLIDATED

During the period under review, the consolidated revenue of the Company stood at ₹ 3,739.83/- crores, as against ₹ 2,013.61/- crores in the previous financial year 2024-25, registering a growth of approximately 85.73% over the previous year.

The Company reported a consolidated profit after tax of ₹ 56.75/- crores during the period under review, as compared to a consolidated loss after tax of ₹ (182.92/-) crores in the previous financial year 2024-25 reflecting a significant improvement in the Company's overall financial performance.

Your Company is engaged in the business of real estate development and sale of residential and commercial properties and recognizes revenue in accordance with the provisions of Indian Accounting Standard (Ind AS) 115 – Revenue from Contracts with Customer.

Board's Report (Contd.)

To ensure sustainable business operations and maintain a balanced revenue and cost profile, your Company has strategically planned its project portfolio with developments at various stages of completion, enabling continuous project deliveries and healthy cash flows. In addition, the Company has expanded its portfolio by launching plotted development projects, which have comparatively shorter execution and completion cycles, thereby supporting improved cash flow generation and revenue visibility.

3. STATE OF THE COMPANY'S AFFAIRS AND OPERATIONAL PERFORMANCE

COMPLETED PROJECTS

The Company has continued to make significant progress in the execution and has successfully delivered 4.95 million square feet of multiple residential projects including plotted land development projects in south of about 4.3 million square feet, demonstrating its strong execution capabilities and commitment to quality.

ONGOING PROJECTS

Your Company has launched residential projects aggregating 1.57 million square feet including 3.7 million square feet of ongoing residential projects. The Company has a robust pipeline of ongoing and launched projects of around 5.27 million square feet saleable area across various locations.

4. DIVIDEND

DECLARATION OF DIVIDEND

With a view to strengthening the Company's long-term growth prospects and conserve cash reserves to support its strategic priorities, the Board of Directors has decided not to recommend any dividend for the financial year ended March 31, 2026.

The Company intends to retain the profits generated during the year to support project launch, strengthen its financial position, and to meet its future funding requirements.

UNCLAIMED AND UNPAID DIVIDENDS, AND TRANSFER OF SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In pursuance of Section 124 of the Companies Act, 2013 read with the Investor Education Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules"), all dividends remaining unpaid or unclaimed for a period of 7 (Seven) years and also the shares in respect of which the dividend has not been claimed by the shareholders for 7 (Seven) consecutive years or more are required to be transferred to Investor Education Protection Fund (IEPF) in accordance with the procedure prescribed in the Rules.

The Company has already transferred the relevant equity shares along with the unclaimed dividend pertaining to the financial year 2017-18, to the IEPF Fund. In respect of the financial year 2018-19, the unclaimed dividend and corresponding equity shares will be transferred to the IEPF Fund within the prescribed timeline in compliance with provisions of Section 124 and 125 of the Companies Act, 2013, read with the Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules, 2016.

You may refer to the section on Corporate Governance, under head 'Transfer to IEPF Account' for more details.

DIVIDEND DISTRIBUTION POLICY

In pursuance of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Company has formulated a Dividend Distribution Policy ('the Policy').

The Policy of the Company is available on the website of the Company at *https://www.puravankara.com/uploads/DIVIDEND_DISTRIBUTION_POLICY.pdf*.

5. TRANSFER TO RESERVES

In pursuance of the provisions under Section 123 of the Companies Act, 2013, the Board of Directors has decided not to transfer any amount to the General Reserve of the Company for the period under review.

6. CAPITAL STRUCTURE

SHARE CAPITAL

The paid-up equity share Capital of the Company remained unchanged at ₹ 118,57,48,430 /- (Rupees One Hundred and Eighteen Crores Fifty Seven Lakhs Forty Eight Thousand Four Hundred Thirty Only) during the financial year ended March 31, 2026. The said shares are listed on the BSE Limited (BSE) Limited and the National Stock Exchange of India (NSE) Limited.

There were no Public issue, Rights issue, Bonus issue, Preferential issue or buy-back of its own Shares or other specified Securities during the period under review. Further, the Company has not issued Equity Shares with differential rights as to dividend, voting or otherwise.

EMPLOYEE STOCK OPTION PLAN:

The disclosures in terms of Rule 12 (9) of Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 14, Part F of Schedule I to the SEBI (Share Based Employee Benefit & Sweat Equity) Regulations, 2021 ("SBEB Regulations, 2021") forms a part of this report as Annexure IV.

Pursuant to the provisions under Regulation 13 of SBEB Regulations, 2021, the Secretarial Auditor's certificate on the implementation of the Plan -2022, in accordance with the aforesaid Regulations, will be made available at the ensuing Annual General Meeting ("AGM") and forms part of this report as Annexure IVA.

The applicable disclosures as stipulated under the provisions of Regulation 14 of the SBEB Regulations, 2021, are available on the website of the Company at: https://www.puravankara.com/investors

DISCLOSURE RELATING TO SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares during the period under review and hence no information under Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is required to be furnished.

DISCLOSURE IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 is required to be furnished.

DEBENTURES

As on March 31, 2026, the Company has outstanding Standalone Debentures amounting to ₹ 268.45/- Crores and outstanding Consolidated Debentures amounting to ₹ 2,381.95/- Crores

During the period under review, your Company on

(i) June 20, 2025, raised an amount of ₹ 50,00,00,000/- (Rupees Fifty Crores only) by way of allotment of 500 (Five Hundred) Unlisted, Unrated, Senior, Secured, Redeemable, Non-Convertible Debentures of face value of ₹ 10,00,000/- (Rupees Ten Lakhs only), at par, as first tranche, on a private placement basis to identified investors,

(ii) November 20, 2025, raised an amount of ₹ 75,00,00,000/- (Rupees Seventy-Five Crores only) by way of allotment of 750 (Seven Hundred and Fifty) Unlisted, Unrated, Senior, Secured, Redeemable, Non-Convertible Debentures of face value of ₹ 10,00,000/- (Rupees Ten Lakhs only), at par, as Second tranche, on a private placement basis to identified investors and

(iii) February 13, 2026, raised an amount of ₹ 150,00,00,000/- (Rupees One Hundred and Fifty Crores only) by way of allotment of 1500 (One Thousand Five hundred) Unlisted, Unrated, Senior, Secured, Redeemable, Non-Convertible Debentures of face value of ₹ 10,00,000/- (Rupees Ten Lakhs only), at par, as third tranche, on a private placement basis to identified investors, on a private placement basis to identified investors out of the total approved issuance amount of ₹ 300,00,00,000/- (Rupees Three Hundred Crores only).

7. DEPOSITS

During the period under review, your Company neither accepted any deposits nor there were any amounts outstanding at the beginning of the year which were classified as 'Deposits' within the meaning of Section 73 of the Companies Act 2013 read with Rule Companies (Acceptance of Deposits) Rules, 2014 and Chapter V of the Act. Therefore, disclosure in pursuance of Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014 is not furnished.

8. PARTICULARS OF INVESTMENTS MADE, LOANS GIVEN, GUARANTEES GIVEN AND SECURITIES PROVIDED BY THE COMPANY

The particulars of loans, guarantees and investments made at the end of FY 2025-26 are provided in the standalone financial statements (refer note No. 6 and 7).

Further to note that, the Company being an Infrastructure Company, is exempted from the applicability of the provisions of Section 186 of the Companies Act, 2013, to the extent prescribed under the Act and the Rules made thereunder.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL ("KMP")

During the period under review, the Board of the Company comprised of Six (6) Directors, out of which three (3) are Executive Directors and three (3) are Non-Executive Independent Directors. During the period under review, the composition of the Board was in due compliance with the provisions under the Companies Act 2013 and SEBI Listing Regulations.

The composition of the Board as on the date of the report is as follows:

Board's Report (Contd.)

Sl. No	Name of the Director	Designation
1.	Mr. Ravi Puravankara	Chairman & Whole Time Director
2.	Mr. Ashish Ravi Puravankara	Managing Director
3.	Ms. Amanda Joy Puravankara*	Whole Time Director
4.	Mr. Anup Sanmukh Shah	Non-Executive - Independent Director
5.	Ms. Shailaja Jha	Non-Executive - Independent Director
6.	Mr. K. G. Krishnamurthy	Non-Executive - Independent Director

Key Managerial Personnel within the meaning of Section 203 of the Companies Act, 2013 as at the date of this report are as follows:

Sl. No.	Name of the Key Managerial Personnel	Designation
1.	Mr. Ravi Puravankara	Chairman & Whole-Time Director
2.	Mr. Ashish Ravi Puravankara	Managing Director
3.	Ms. Amanda Joy Puravankara*	Whole Time Director
4.	Mr. Niraj Kumar Gautam**	Chief Financial Officer
5.	Mr. Sudip Chatterjee	Company Secretary & Compliance Officer

During the Period under review:

*Ms. Amanda Joy Puravankara was appointed as Whole-Time Director and Key Managerial Personnel of the Company w.e.f. August 08, 2025.

**Mr. Niraj Kumar Gautam was appointed as the Chief Financial Officer of the Company with effect from September 24, 2025, following the resignation of Mr. Deepak Rastogi as Group Chief Financial Officer, with effect from September 23, 2025.

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013, Mr. Ravi Puravankara (DIN: 00707948) is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, have offered himself for re-appointment.

The Notice convening the 40th AGM includes the proposals for the re-appointment of the aforesaid Director and the brief details indicating the nature of his expertise in specific functional areas and names of the companies in which he holds directorship/ membership/ chairmanship of the Board or Committees, as stipulated under SEBI Listing Regulations and Secretarial Standard-2 (SS-2) issued by Institute of Company Secretaries of India (ICSI) as amended, have been provided as an annexure to the Notice convening the 40th (Fortieth) Annual General Meeting of your Company.

MEETINGS OF THE BOARD

During the financial year 2025-26, the Board of Directors duly met five (5) times on:

Sl. No.	Date of Board Meeting
1.	May 16, 2025
2.	May 30, 2025
3.	August 08, 2025
4.	November 07, 2025
5.	February 12, 2026

The mandatory requirement of holding meetings of the Board of Directors of the Company, i.e., within the interval of 120 (One Hundred and Twenty) days as provided under Section 173 of the Companies Act, 2013 ("Act") and Regulation 17(2) of SEBI Listing Regulations, has been complied with.

For further details, you may refer to the section on Corporate Governance, under head 'Board of Directors' forming part of this Annual Report.

The recommendations and suggestions of the Committees of the Board were duly considered and accepted by the management of your Company and implemented thoroughly. The Board of Directors further confirm that the 'Secretarial Standards I - Meeting of Board of

Directors' issued by the Institute of Company Secretaries of India (ICSI) have been duly complied with.

COMMITTEES OF THE BOARD

As on March 31, 2026, the Board had 5 (five) Statutory Committees i.e., (i) Audit Committee (ii) Nomination and Remuneration Committee (iii) Corporate Social Responsibility Committee (iv) Stakeholders' Relationship Committee and (v) Risk Management Committee and 1 (One) Non-Statutory Committee i.e., Management Sub-Committee of Board of Directors.

(i) Audit Committee

An Audit Committee has been constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations. You may refer to the section on Corporate Governance, under head 'Audit Committee' for matters relating to constitution, meetings and terms of reference of this Committee.

(ii) Nomination and Remuneration Committee

A Nomination and Remuneration Committee has been constituted in accordance with the provisions of Section 178 (1) of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. You may refer to the section on Corporate Governance, under head 'Nomination and Remuneration Committee' for matters relating to the constitution, meetings, terms of reference of the Committee; and the remuneration policy formulated by this Committee.

(iii) Stakeholders Relationship Committee

A Stakeholders relationship Committee has been constituted in line with Section 178 (5) of the Companies Act, 2013 and the provisions under Regulation 20 of the SEBI Listing Regulations.

You may refer to the section on Corporate Governance, under the head 'Stakeholders Relationship Committee' for matters relating to constitution, meetings, and terms of reference of the Committee.

(iv) Risk Management Committee

The Company has in place a Risk Management Committee duly constituted in line with the provisions under Regulation 21 of the SEBI Listing Regulations. You may refer to the section on Corporate Governance, under the head 'Risk Management Committee' for matters relating to the constitution, meetings, and terms of reference of the Committee.

(v) Corporate Social Responsibility Committee

In pursuance of the provisions of Section 135 of the Companies Act, 2013 and Company's (Corporate Social Responsibility Policy) Rules 2014, a Corporate Social Responsibility (CSR) Committee has been constituted by the Board of the Company.

For details of the composition of the Committee, the CSR policy and other relevant details that are required to be disclosed under the provisions of Section 134(3)(o) of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, kindly refer to the section on Corporate Governance, under head 'Corporate Social Responsibility Committee' and the annual report on CSR which is enclosed as Annexure I, which forms part of this report.

(vi) Management Sub-Committee

For conducting the day-to-day affairs of the Company, a non-statutory Committee, i.e., Management Sub-Committee of the Board of Directors has been constituted.

You may refer to the section on Corporate Governance, under head 'Management Sub-Committee' for details related to composition and other relevant information of the Committee.

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

In pursuance of the provisions of Section 149 (7) of the Companies Act, 2013, the Board confirms that all Independent Directors of your Company have given a declaration that they are independent of the Management and not aware of any circumstances or situation, which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties and that they meet the criteria of independence as prescribed under Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16 of the SEBI Listing Regulations.

Further, they have included their names in the databank of Independent Directors maintained with the Indian Institute of Corporate Affairs (IICA) in terms of Section 150 of the Companies Act 2013 read with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board is of the opinion that the Independent Directors of the Company uphold the highest standards of integrity, possess requisite expertise and experience and proficiency required to fulfil their duties as Independent Directors.

During the Financial Year 2025-26, a separate meeting of the Independent Directors was held on February 10, 2026, at which the Independent Directors transacted the following businesses along with a few other important strategic and policy-related matters:

- Reviewed performance of the Chairman, Executive Directors and Management of the Company.
- Discussed the quality, quantity and timeliness of the flow of information between the Directors and the Management of the Company.
- Discussed the strategic matters of the Company and the current state of the real-estate industry.
- Discussed the business continuity plan in the organization.

ANNUAL PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In pursuance of the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, and the criteria formulated by the Nomination and Remuneration Committee ("NRC") for Board evaluation, the functioning of its committees and individual Directors including Independent Directors, the Nomination and Remuneration Committee and the Board has carried out an annual evaluation of its own performance, the performance of its Committees and that of the Individual Directors including Independent Directors and Chairman of the Company.

The evaluation of the Board and its Committees was undertaken after obtaining feedback from all the Directors and was based on various parameters, including the composition and structure of the Board and Committee, effectiveness of its processes, quality and adequacy of information made available to the Board, governance practices, discharge of responsibilities and overall functioning. The evaluation framework was broadly aligned with the Guidance Note on Board Evaluation issued by SEBI.

Individual Directors are evaluated in the context of the role played by each Director as a member of the Board, in realizing the vision and mission of the Company. The Company believes that it is the collective effectiveness of the Board that impacts the Company's performance. The parameters for the Board's performance evaluation have been derived from the Board's core role of trusteeship to protect and enhance shareholders' value as well as to fulfil the expectations of other stakeholders through strategic supervision of the Company.

In a separate meeting, the Independent Directors evaluated the performance of the Non-Independent Directors, the Board as a whole and the Chairman of the Board, after considering the views of the Non-Executive Director. The Independent Directors also assessed the quality, adequacy and timeliness of the flow of information between the Management and the Board to ensure that the Board is able to effectively discharge its functions.

The outcome of the performance evaluation was reviewed and deliberated upon by the Board. The performance of the Independent Directors was evaluated by the entire Board, excluding the Director whose performance was under evaluation.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company conducts a familiarization programme for the Independent Directors to enable them to familiarize themselves with the Company, its management and its operations so as to gain a clear understanding of their roles, rights and responsibilities for the purpose of contributing significantly towards the growth of the Company.

The familiarization programme imparted to Independent Directors is available on the website of the Company at:

https://www.puravankara.com/uploads/Familiarization_Programme_of_Independent_Directors_2025-26.pdf

10. DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance of the provisions under Section 134(5) read with Section 134(3)(c) of the Companies Act, 2013, your Directors hereby confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year on March 31, 2026, and of the profit and Loss of the Company for that period;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The annual accounts of the Company have been prepared on a 'going concern' basis,

e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

11. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations, are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations. Internal control systems are designed to ensure that all assets and resources are acquired economically, used efficiently and adequately protected.

The Internal Financial Controls, with reference to Financial Statements as designed and implemented by the Company, are adequate. During the period under review, no material or serious observation has been observed by the Board of Directors of the Company regarding the inefficiency or inadequacy of such controls.

12. AUDITORS & AUDITORS' REPORT

STATUTORY AUDITORS

In pursuance of the provisions under Section 139 (2) of the Act read with the Companies (Audit and Auditors) Rules, 2014 (as amended), M/s. S.R. Batliboi & Associates LLP, Chartered Accountants, FRN 101049W/E300004, were appointed by the members as Statutory Auditors of the Company for a period of 5 (Five) consecutive years from the conclusion of the 36th AGM held on September 27, 2022, till the conclusion of the 41st AGM to be held in the year 2027.

The Audit Committee reviews the independence and objectivity of the Auditors and the effectiveness of the Audit process. The Auditors will attend the Annual General Meeting of the Company.

The Statutory Auditors have expressed an unmodified opinion in their auditor's reports in respect of consolidated financial statements and standalone financial statements.

COST AUDITORS

In pursuance of the provisions under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 (as amended), your Company is required to maintain the cost records and the said cost records are required to be audited. The Company maintains all the aforesaid cost records.

M/s. GNV & Associates (Firm Registration No.: 000150), the Cost Auditors of the Company, audited the cost records of the Company for the financial year ended 2025-26. There were no qualifications or adverse remarks in the Cost Audit Report which require any explanation from the Board of Directors.

The Board on the recommendations of the Audit Committee, re-appointed M/s. GNV & Associates, Cost & Management Accountants, to conduct the audit of cost records for the financial year 2026-27. The remuneration payable to the Cost Auditor for FY26 is subject to ratification by the members at the ensuing AGM and the same is included in Notice convening the 40th AGM.

SECRETARIAL AUDITORS

In pursuance of the provisions under Section 204 of the Companies Act, 2013 Rules with the Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other Rules made thereunder and Regulation 24A of the Listing Regulations, the Board of Directors has appointed, M/s JKS & Co. (Firm Registration No.: P2015KR040800), Practicing Company Secretaries, a Peer Reviewed Firm, has been appointed as the Secretarial Auditor of the Company for a term of 5 (Five) consecutive years i.e., from the conclusion of the 39th AGM held on September 29, 2025, till the conclusion of the 44th AGM to be held in the year 2029-30.

In pursuance of the provisions under Section 204 of the Companies Act, 2013 read with the Rules made thereunder and Regulation 24A of the SEBI Listing Regulations, M/s JKS & Co. (Firm Registration No.: P2015KR040800), Practicing Company Secretaries, conducted the secretarial audit of the Company, and its unlisted subsidiaries incorporated in India, for the financial year 2025-26. The Secretarial Audit Report of the Company and its unlisted material subsidiaries for the financial year ended March 31, 2026, are attached herewith, marked as Annexure II, Annexure IIA ,Annexure IIB and Annexure IIC to this Report.

INTERNAL AUDITORS

In pursuance of the provisions under Section 138 of Companies Act 2013, your directors, on the recommendations of the Audit Committee, have appointed M/s. Grant Thornton Bharat LLP, as Internal Auditors for a period of three (3) years effective from April 01, 2025, till March 31, 2028.

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13. AUDITORS QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER

There was no qualification, reservation or adverse remark or disclaimer from Statutory & Secretarial Auditors and the comments given by the Statutory & Secretarial Auditors in their respective Reports are self-explanatory and hence, do not call for any further explanations or comments from the Board.

The Statutory Auditors, Secretarial Auditor and Cost Auditors have not reported any instance of fraud in respect of the Company by its officers or employees under Section 143(12) of the Companies Act, 2013

14. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

We ensure that all transactions that are entered into with related parties during the financial year meet the criteria of an arm's length price basis. All contracts and arrangements with related parties under Section 188(1) of the Act, entered into by the Company during the financial year, were approved by the Audit Committee and wherever required, also by the Board of Directors. The Related Party Transaction details including the transaction(s) of the Company, if any, with a person/entity belonging to the promoter/promoter group which hold(s) more than 10% shareholding in the Company as required in pursuance of para-A of Schedule V of the SEBI Listing Regulations forms part of the notes to the financial statements provided in this Annual Report.

The policy on dealing with Related Party Transactions as approved by the Board can be accessed at https://www.puravankara.com/uploads/d969467c1a61e1ad84e3bccbf670b5f1_5b7a2c9646.pdf

Please refer to the details in Annexure IIIA E-Form AOC-2.

15. FINANCIAL STATEMENTS

In pursuance of the provisions of Section 129(3) of the Companies Act, 2013 and Regulation 33 and Regulation 34 of the SEBI Listing Regulations, the Standalone and Consolidated Financial Statements of the Company, prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed by the Institute of Chartered Accountants of India (ICAI), forms part of this Annual Report.

The financial statements are available for inspection during business hours at the Registered Office of your Company.

16. SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATES

STATEMENT RELATING TO SUBSIDIARIES AND THEIR FINANCIAL STATEMENTS

In pursuance of the provisions under Section 129(3) of the Companies Act 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, (as amended) a statement containing the salient features of financial statements of the Company's subsidiaries in E-Form No. AOC-1 is attached to the financial statements of the Company and forms part of this report as Annexure III

Your Directors hereby inform you that the audited annual accounts and related information of the subsidiaries will be available for inspection on any working day during business hours at the registered office of the Company.

Further, in pursuance of the provisions of Section 136 of the Act, the Standalone financial statements, consolidated financial statements of the Company along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the Company's website at: https://www.puravankara.com/investors/

SUBSIDIARIES

As on date, the Company has 30 (thirty) subsidiary entities (including nine step-down subsidiaries in India and 2 subsidiaries in Sri Lanka), Provident Housing Limited and Starworth Infrastructure & Construction Limited are material unlisted Wholly Owned subsidiaries of the Company as defined under the SEBI Listing Regulations.

Sobha Puravankara Aviation Private Limited ceased to be an Associate Company and became a Subsidiary of the Company with effect from February 18, 2025, pursuant to the acquisition of Equity Shares by the Company from other Shareholders. Subsequently, on February 05, 2026, the Company acquired remaining Equity Shares of Sobha Puravankara Aviation Private Limited, thereby increasing its shareholding from 89.49% to 99.95%.

In pursuance of the provisions under regulation 24 of the SEBI Listing Regulations the following Independent Directors of the Company were appointed on the Board of Directors of material unlisted wholly owned subsidiaries:

Name of the Independent Director	Name of the Material Unlisted Wholly Owned Subsidiary	Date of Appointment
Ms. Shailaja Jha	Starworth Infrastructure & Construction Limited	24.05.2023
Mr. Anup Sanmukh Shah	Provident Housing Limited	23.07.2019

The link to access policy on material subsidiaries is: https://www.puravankara.com/backend/assets/uploads/investors_reports/dbc1e9da6f56363472b1140a77ce51c0.pdf

HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY:

Sl. No.	Name of the subsidiary	Turnover	Profit before taxation (PBT)	Profit After Taxation (PAT)	% of contribution to the overall performance of the Holding Company
1.	T-Hills Private Limited	76.70	43.85	32.41	57.11%
2.	Provident Meryta Private Limited	86.44	21.05	15.69	27.65%
3.	Starworth Infrastructure & Construction Limited	513.02	2.92	2.03	3.56%
4.	Provident Housing Limited	814.75	(2.61)	(2.93)	(5.16%)
5.	Purva Oak Private Limited	69.33	(22.33)	(16.71)	(29.42%)
6.	Pune Projects LLP	67.53	(17.28)	(11.24)	(19.80%)
7.	Grand Hills Developments Private Limited	14.60	(6.36)	(6.36)	(11.21%)

Apart from the above-mentioned entities, other wholly owned subsidiaries, subsidiaries, associates and joint venture companies do not have any significant contribution towards the performance of Puravankara Limited.

Kindly refer to E-form AOC-1 for more details, which forms part of this report.

17. MATERIAL CHANGES AND COMMITMENTS

In pursuance of the provisions Section 134(3) of the Companies Act, 2013, no material changes and commitments which could affect the Company's financial position occurred between the end of the financial year of the Company to which the Balance Sheet relates and to the date of this Report and there has been no change in the nature of business of the Company.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, is as follows:

A. CONSERVATION OF ENERGY	
i. Steps taken or impact on conservation of energy	**Site Selection and Planning** Selecting a site with proximity to basic amenities and public transport to reduce the need for personal vehicles and promote walkability which indirectly reduces the carbon footprint to the environment. 1. Our intervention on the site involves minimum cut & fill. 2. We respect all natural drainages & flows 3. We attempt to retain all natural vegetations on the site. 4. We are configuring the building to ensure higher environmental efficiency. 5. Provisioning eco ponds for micro-climate regulation **Daylighting and Orientation** 1. Orienting the building and façade design for reduction heat gain. 2. Ensuring maximum daylight penetration for habitable spaces in Residential developments. 3. Creation of layered rooftops to minimize transmission of heat.

Board's Report (Contd.)

	Glazing and Windows 1. Using performance glass to increase visual light transmission, reduce solar heat gain, and enhance thermal comfort. **Roofing** 1. Applying solar reflective paints to exposed roof areas to reduce heat absorption. 2. Dedicating the roof area for dedicated installation of solar panels for water heaters and electricity. **Heating, Ventilation, and Air Conditioning (HVAC)** 1. Using centrifugal chillers with a higher coefficient of performance (COP) to reduce energy consumption in commercial assets. 2. Implementing energy metering through a building management system (BMS) to monitor and optimize energy usage. **Lighting** 1. Energy metering for common areas and STPS, solar street lightning is provided. **Water Conservation** 1. Installing low-flow water fixtures to reduce water usage. Implementing an on-site sewage treatment plant (STP) to treat and reuse water for landscaping, flushing, and HVAC purposes. 2. Usage of dual water piping systems for flushing. Harvesting and reusing rainwater for domestic consumption, aiming for zero discharge. **Energy Audits** 1. Conduct energy audits to identify areas of improvement and optimize energy usage.
ii. Steps taken by the Company for utilizing alternate sources of energy	**Renewable Energy Sources** 1. Installation of solar panels on rooftops to generate electricity for common area lighting and other electrical loads. 2. Solarization of marketing offices to reduce dependency on temporary power connections before approval of OC.

iii. Capital investment in energy conservation equipment	**Energy-Efficient Equipment** 1. Upgrade to energy-efficient mechanical equipment and machinery across all projects. 2. Usage of higher star-rated transformers for better energy efficiency. 3. Improved power factors through corrections. 4. Use of higher efficiency ACs. 5. Installation of Centrifugal Chillers with higher COP (Co-efficient of Performance) **Emerging Technologies** 1. Explore new and emerging alternative energy technologies and materials. **Collaboration and Partnerships** 1. Collaboration with institutes to explore newer materials of substitution. 2. Collaborate with other Companies, governments, or organizations to advance alternative energy initiatives. 3. Implement energy management systems to monitor and control energy usage. 4. Develop energy-saving policies and procedures. 5. Engage with local communities and stakeholders to promote sustainable energy practices. 6. By implementing these strategies, we can significantly reduce energy consumption, carbon emissions, and environmental impact while promoting a culture of sustainability and innovation.
B. TECHNOLOGY ABSORPTION	
i. Efforts made towards technology absorption	• Enhanced security posture of the organization by initiating Extended Detection and Response (XDR), Single Sign On (SSO), Multi Factor Authentication (MFA) & Security Operation Centre (SOC). • E-Payment & E-Collection using Easebuzz integration - Reduced unknown payments and expedited collection consolidation. • Service Module Implementation and rollout in Salesforce - have better visibility, transparency and improved TAT for customer interaction and engagement.
ii. Benefits derived like product improvement, cost reduction, product development or import substitution	We use sustainable materials for effectively reducing the carbon footprint in the environment.
iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): a) Details of technology imported; b) Year of import; c) Whether the technology has been fully absorbed; and d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof.	Not Applicable
iv. Expenditure incurred on Research and Development.	Not Applicable

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(Amount in ₹ In: Crores)

Particulars	2025-26	2024-25
Foreign Exchange Earnings	-	-
Foreign Exchange Expenditure	20.30	11.52

19. CORPORATE SOCIAL RESPONSIBILITY (CSR)

In pursuance of the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII thereto, the Company has constituted a Corporate Social Responsibility ("CSR") Committee and has adopted a CSR Policy, which provides the framework for undertaking CSR initiatives in a structured and sustainable manner.

The Company's CSR Policy is aimed at contributing to the socio-economic development of communities through focused interventions in areas such as environmental sustainability, Promotion of education, healthcare, skill development, art and culture, and other activities specified under Schedule VII of the Companies Act, 2013.

During the financial year 2025-26, the Company was not required to spend any amount under CSR head as the Company did not meet the applicability threshold prescribed under Section 135 of the Companies Act, 2013.

However, the unspent CSR amount of ₹ 50,72,396/- pertaining to the Previous Financial Year earmarked for ongoing projects, was fully utilized during the year towards the following approved CSR projects:

- Maintenance of Public Medians; and
- Water Conservation Initiative.

The Annual Report on CSR activities, containing the particulars prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014, forms part of this Board's Report as **Annexure I**

The Corporate and Social Responsibility Policy is available on website of the Company at: *https://www.puravankara.com/backend/assets/uploads/investors_reports/5365c3c0917dc38f475984e868a17d70.pdf.*

20. ANNUAL RETURN

In accordance with the provisions of the Companies Act, 2013, the annual return for the financial year 2025-26 in the prescribed format is available on the Company's website i.e., https://www.puravankara.com/uploads/Puravankara_Annual_Return_2025_26.pdf

21. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as Annexure V and forms part of this Report.

22. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In pursuance of the provisions under Regulation 34(2)(f) of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, The Company is presenting the Business Responsibility and Sustainability Report ("BRSR") to the stakeholders of the Company as part of this Annual Report and available on the website of the Company at: *https://www.puravankara.com/investors/*

23. CORPORATE GOVERNANCE

Your Company believes that strong corporate governance is critical to enhancing and retaining the stakeholder's trust. Your Company also endeavors to enhance long-term stakeholder value and practice good governance in all its business decisions.

In Pursuance of the provisions under Regulation 34 read with Schedule V of the SEBI Listing Regulations, a separate section on Corporate Governance practices followed by the Company and a certificate from Mr. Nagendra D Rao, Practicing Company Secretary, regarding the compliance of the conditions of Corporate Governance forms part of this annual report.

24. MANAGEMENT DISCUSSION AND ANALYSIS

A report on Management Discussion and Analysis as stipulated under Regulation 34 of the SEBI Listing Regulations forms an integral part of this Annual Report.

25. CREDIT RATING

ICRA Limited vide its letter dated June 26, 2026, has reviewed the Credit Rating for bank facilities and has reaffirmed the long-term Rating at [ICRA] A- (Stable) and short-term Rating at [ICRA] A2+.

26. INSIDER TRADING REGULATIONS

In accordance with the provisions under SEBI (Prohibition of Insider Trading) Regulations 2015, the Company has in place following policies/codes which are revised from time to time according to applicable laws or as per need:

- The Code of Conduct to Regulate, Monitor and Report trading by Designated Persons and their Immediate Relatives;

- The Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI); and
- The Policy on determination of legitimate purposes for sharing unpublished price sensitive information and on dealing with leakage or suspected leakage of unpublished price sensitive information.

The aforesaid policies/codes are available on the website of the Company at: https://www.puravankara.com/investors/

Further, the Company has put in place an adequate and effective system of internal controls including maintenance of a structured digital database (SDD) and standard operating procedures (SOP) to ensure compliance with the requirements of the PIT Regulations to track the sharing of UPSI and prevent insider trading.

27. POLICIES

VIGIL MECHANISM CUM WHISTLE BLOWER POLICY

In pursuance of the provisions under Section 177(9) of the Companies Act 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and Regulation 22 of SEBI Listing Regulations, Vigil Mechanism has been established for Directors and employees to report genuine concerns and promote ethical behavior.

At Puravankara, we have a comprehensive whistle-blower policy that allows and encourages the Directors and Employees to bring to the management's notice genuine grievances, illegal and suspected unethical behavior, malpractice, wrongful conduct, suspected fraud or violation of Company's Policies.

The policy is available on the website of the Company at the link https://www.puravankara.com/uploads/WhistleBlower_Policy.pdf

RISK MANAGEMENT POLICY

The Board of Directors of the Company has put in place a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk-reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

The policy is available on the website of the Company at: https://www.puravankara.com/uploads/Risk_Management_Policy_PL.pdf

NOMINATION AND REMUNERATION POLICY

In pursuance of Section 178(1) of the Companies Act 2013 and SEBI Listing Regulations, the Board, as per the recommendation of the Nomination & Remuneration Committee, has framed a Nomination & Remuneration policy, providing: (a) criteria for determining qualifications, positive attributes, and independence of Directors and (b) a policy on remuneration for Directors, Key Managerial Personnel, and other employees.

The detailed Remuneration policy may be accessed on the following weblink of the Company's website at: https://www.puravankara.com/uploads/Nomination_and_Remuneration_Policy_PL_f114c7c660.pdf

OTHER POLICIES

Other policies formulated in compliance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws are available on the website of the Company at: https://www.puravankara.com/investors/

28. INTERNAL COMPLAINT COMMITTEE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The Company has also complied with provisions relating to the constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Disclosure of the status of Complaints in pursuance of Rule 8 of Companies (Accounts) Rules, 2014, during the period under review, is as below:

SL. No.	Particulars	2025-26
i.	Number of Sexual Harassment Complaints received	0
ii.	Number of Sexual Harassment Complaints disposed off	0
iii.	Number of Sexual Harassment Complaints pending beyond 90 days	0

Board's Report (Contd.)

29. DISCLOSURE UNDER THE REQUIREMENTS OF MATERNITY BENEFIT ACT, 1961

During the period under review, your Company has complied with the applicable provisions of the Maternity Benefit Act, 1961. Status of Female employees who had availed the benefits under this Act is below:

SL. No.	Particulars	2025-26
i.	Number of Female Employees	232
ii.	Number of Female Employees who availed the Maternity Benefit	10
iii.	Company has complied with the Act	Yes

30. STATEMENT SHOWING FOREIGN OWNERSHIP LIMITS

In pursuance of Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999, below is the statement indicating the Board approved foreign ownership limits and the limits utilized during the period under review:

SL. No.	Particulars	Approved Limits (%)	Limits Utilized (%)
i.	As on Shareholding date:	100	16.89
ii.	As on the end of the previous 1st quarter:	100	17
iii.	As on the end of the previous 2nd quarter:	100	17.45
iv.	As on the end of the previous 3rd quarter:	100	17.5
v.	As on the end of the previous 4th quarter:	100	17.77

31. OTHER DISCLOSURES

No disclosure or reporting is required in respect of the following items as there were no transactions or the same were not applicable during the period under review:

- Neither the Managing Director nor the Whole-Time Directors of the Company received any remuneration or commission from any of the subsidiaries of the Company;
- No significant or material orders were passed by the Regulators or Courts or Tribunals which would impact the 'going concern' status of the Company' and its future operations;
- There were no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016;
- There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions;
- There was no change in the nature of the business of the Company.
- The Company has complied with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India.

32. ACKNOWLEDGEMENTS

Your directors place on record their gratitude to the Central Government, State Governments and Company's Bankers and other lenders for the assistance, co-operation and encouragement. Your directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees in ensuring excellent all-around performance.

For and on behalf of the Board of Directors of Puravankara Limited

	Ashish Ravi Puravankara	**Amanda Joy Puravankara**
Date: August 14, 2026	Managing Director	Whole Time Director
Place: Bengaluru	DIN: 00504524	DIN: 07128042

Annexure-I

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

1. Brief outline on CSR Policy of the Company:

The Board of Directors of your company constituted a CSR Committee on 07.11.2014 under Section 135 of the Companies Act, 2013 with the following objectives:

a) To Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company

b) To Recommend the amount of expenditure to be incurred on the CSR activities

c) To Monitor the CSR policy from time to time

The Board has formulated a CSR policy providing the activities to be undertaken under CSR and an amount of at least 2% of the Average Net Profits of the Company made during the immediately preceding three financial years be spent on CSR during the year.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Ashish Ravi Puravankara	Member	1	1
2.	Mr. Anup Sanmukh Shah	Member	1	1
3.	Ms. Amanda Joy Puravankara*	Member	1	Not Applicable

*Ms. Amanda Joy Puravankara was appointed as Member of the Committee w.e.f. August 08, 2025.

3. Provide the web-link where composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: https://www.puravankara.com/investors

4. The executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: NA

5. (a) Average net profit of the Company as per section 135(5) – **(42,44,67,420)**

(b) Two percent of average net profit of the company as per section 135(5) – **(84,89,348)**

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. – **NA**

(d) Amount required to be set off for the financial year, if any – **NA**

(e) Total CSR obligation for the financial year (5b+5c-5d) - **NA**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – NA

7. (b) Amount spent in Administrative Overheads – NA

(c) Amount spent on Impact Assessment, if applicable - NA

(d) Total amount spent for Financial Year (6a+6b+6c) – NA

(e) CSR amount spent or unspent for the financial year:

(Amount in Rs.)

Total Amount spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
NA	NA	NA	NA	NA	NA

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	(84,89,348)
(ii)	Total amount spent for the Financial Year	NA
(iii)	Excess amount spent for the Financial Year [(ii) - (i)]	NA
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in the succeeding financial years [(iii) – (iv)]	NA

8. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135(6)	Balance Amount in Unspent CSR Account under Section 135(6)	Amount spent in Financial Year	Amount transferred to a Fund specified under Schedule VII as per second proviso to Section 135(5), if any		Amount remaining to be spent in succeeding financial years	Deficiency, if any
					Amount	Date of Transfer		
1.	2022-23	1,13,12,898	NA	24,54,286	NA	NA	NA	NA
2.	2023-24	7,12,028	NA	NA	NA	NA	NA	NA
3.	2024-25	26,47,602	29,492	26,18,110	NA	NA	29,492	NA

9. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NA

10. Specify the reason(s) if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

For Puravankara Limited

Anup Sanmukh Shah
DIN: 00317300
Independent Director
Member, CSR Committee

Ashish Ravi Puravankara
DIN: 00504524
Managing Director
Member, CSR Committee

Annexure II

Secretarial Audit Report

To,
The Members
Puravankara Limited,
CIN: L45200KA1986PLC051571
No.130/1, Ulsoor Road,
Bengaluru - 560042

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For JKS & Co.
Company Secretaries

Karthick V.
Partner
Membership No. ACS - 11910 C.P. No. - 4680
Firm Unique No. P2015KR040800
PR - 7797/2026

Place : Bengaluru
Date : August 14, 2026
UDIN : A011910H001110755

Form No. MR-3
Secretarial Audit Report

for the financial year ended 31st March 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Puravankara Limited,
CIN: L45200KA1986PLC051571
No.130/1, Ulsoor Road,
Bengaluru - 560042

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Puravankara Limited (hereinafter called "the Company"). Secretarial Audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:

(i) The Companies Act, 2013 (the 'Act') and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Except for requirement of annual reporting, there was no instance / trigger leading to compliance under these Regulations;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [Not Applicable to the Company during the audit period under review];

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

  (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 [Not Applicable as the Company has not issued any listed debt security during the audit period];

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients [Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the audit period];

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 [Not Applicable as the Company has not delisted / proposed to delist its equity shares from any stock exchange during the audit period]; and

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 [Not Applicable during the audit period as the Company has not bought back any security]

(vi) Other laws applicable to the Company are:

a) The Building & Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996 read with Rules

b) Transfer of Property Act, 1882

c) Indian Easements Act, 1882

d) Real Estate (Regulation & Development) Act, 2016

e) The Registration Act, 1908

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations.

Mr. Abhishek Kapoor, erstwhile Executive Director and Group CEO had tendered his resignation w.e.f. May 9, 2025, which the Company reported to the Stock exchanges on the same day. Subsequently, the Company's Management and Mr. Kapoor mutually agreed that, in compliance of the employment contract/ service of notice period, he would be relieved w.e.f. June 15, 2025.

During the year 2025-26, the Company did not attract the provisions of Sec. 135 of the Companies Act, 2013 to contribute to Corporate Social Responsibility.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As represented by the Company, all decisions at the Meetings of the Board of Directors and Board Committees are carried out unanimously or with requisite majority as recorded in the Minutes of the respective meetings as the case may be and no dissenting views were recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period,

1. Necessary General Meeting, Board and Management Sub-Committee of the Board of Directors, Resolutions were passed to enable the Company for issuing and allotment of the Unlisted Secured* Non-Convertible Debentures (NCDs) as per the details below.

Date of Allotment	**Number of NCDs**	**Face Value (₹)**	**Issue Price (₹)**	**Total Issue Price (₹ in Crores)**
20.06.2025	500	10,00,000	10,00,000	50.00
20.11.2025	750	10,00,000	10,00,000	75.00
13.02.2026	1,500	10,00,000	10,00,000	150.00
Total	**2,750**			**275.00**

* Security yet to be created.

2. Special Resolutions were passed by the Shareholders in the Annual General Meeting held on September 29th, 2025:

a. Appointment of Ms. Amanda Joy Puravankara as the Whole Time Director of the Company for a period of 5 years and to approve the remuneration payable for a period of 3 years

b. Re-appointment of Mr. Ravi Puravankara, Chairman and Whole Time Director of the Company for a period of 5 years and to approve the remuneration payable for a period of 3 years

c. Re-appointment of Ms. Shailaja Jha as Non-Executive Independent Director

d. Re-appointment of Mr. K. G. Krishnamurthy as Non-Executive Independent Director

3. The Company passed the following resolutions by postal ballot on March 19th 2026:

   a. Approval of re-appointment of Mr. Ashish Ravi Puravankara, Managing Director, for a period of 5 years commencing from April 01, 2026, till March 31, 2031, who is liable to retire by rotation as per The Companies Act, 2013, by way of ordinary resolution

   b. To consider and approve the tenure and enhance the overall limit of remuneration payable to Mr. Ashish Ravi Puravankara, Managing Director of the Company for a period of 3 years commencing from April 01, 2026, till March 31, 2029, by way of special resolution

4. In respect of the additional investment/ loans given by the Company's material unlisted subsidiary Provident Housing Limited and step-down subsidiary Purva Blue Home Ventures Private Limited in KVN Property Holdings LLP, the Company has obtained ratification from its Audit Committee in its meeting held on May 18, 2026

5. At its meeting on February 12, 2026, the Company's board of directors has approved proposed merger of two of its wholly owned subsidiaries, viz. IBID Home Private Limited (transferor company) with Purva Woodworks Private Limited (transferee company).

For JKS & Co.
Company Secretaries

Karthick V.
Partner
Membership No. ACS - 11910 C.P. No. - 4680
Firm Unique No. P2015KR040800
PR - 7797/2026

Place : Bengaluru
Date : August 14, 2026
UDIN : A011910H001110755

Annexure IIA

Secretarial Audit Report

To,
The Members
Provident Housing Limited,
CIN: U45200KA2008PLC048273
#130/1, Ulsoor Road,
Bengaluru - 560 042

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For JKS & Co.
Company Secretaries

Karthick V.
Partner
Membership No. ACS - 11910 C.P. No. - 4680
Firm Unique No. P2015KR040800
PR - 7797/2026

Place : Bengaluru
Date : August 11, 2026
UDIN : A011910H001069835

Form No. MR-3
Secretarial Audit Report

for the financial year ended 31st March 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Provident Housing Limited,
CIN: U45200KA2008PLC048273
No. 130/1, Ulsoor Road,
Bengaluru - 560 042

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Provident Housing Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made there under;

ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under [Not applicable to the Company];

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under [Not applicable to the Company];

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings [Not applicable to the Company during the audit period under review];

v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') [SEBI Act & the following Regulations are not applicable to the Company] :-

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;

   e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

vi) Other laws applicable to the Company are:

   a) The Building & Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996 read with Rules

b) Transfer of Property Act, 1882

c) Indian Easements Act, 1882

d) Real Estate (Regulation & Development) Act, 2016 and Rules made thereunder

e) The Registration Act, 1908

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. [Applicable to the Company to the extent of being a 'material subsidiary' under the Regulations]

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As represented by the Company, all decisions at the Meetings of the Board of Directors and Board Committees are carried out unanimously or with requisite majority as recorded in the Minutes of the respective meetings as the case may be and no dissenting views were required to be recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The Company has unspent amount during the year in the amount to be spent towards Corporate Social Responsibility. The Board has identified on-going projects where such amount would be spent.

The Company is required to review and update website compliances.

We further report that during the audit period:

a) in the Annual General Meeting held on 27.09.2025, the Company has passed a special resolution to amend its memorandum of association.

b) The company has advanced a sum of ₹. 138.9 Crores as unsecured Loan to KVN Property Holdings LLP.

For JKS & Co.
Company Secretaries

Karthick V.
Partner
Membership No. ACS – 11910 C.P. No. – 4680
Firm Unique No. P2015KR040800
PR – 7797/2026

Place : Bengaluru
Date : August 11, 2026
UDIN : A011910H001069835

Annexure IIB

Secretarial Audit Report

To,
The Members
Starworth Infrastructure & Construction Limited,
CIN: U45201KA2008PLC047441
#130/1, Ulsoor Road,
Bengaluru - 560 042

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For JKS & Co.
Company Secretaries

Karthick V.
Partner
Membership No. ACS - 11910 C.P. No. - 4680
Firm Unique No. P2015KR040800
PR - 7797/2026

Place : Bengaluru
Date : August 11, 2026
UDIN : A011910H001072431

Form No. MR-3

Secretarial Audit Report

for the financial year ended 31st March 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Starworth Infrastructure & Construction Limited,
CIN: U45201KA2008PLC047441
No. 130/1, Ulsoor Road,
Bengaluru - 560 042

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Starworth Infrastructure & Construction Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:

i) The Companies Act, 2013 ("the Act") and the rules made there under;

ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under [Not applicable to the Company];

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under [Not applicable to the Company];

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings [Not applicable to the Company during the audit period under review];

v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') [SEBI Act & the following Regulations are not applicable to the Company] :-

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;

   e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

vi) Except for the general workmen related enactments, there are no 'Industry specific' laws applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. [Applicable to the Company to the extent of being a 'material subsidiary' under the Regulations].

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the following:

1. The Company is required to review and update website compliances.
2. The Company is required to establish vigil mechanism in compliance of Sec. 177(9) of the Act.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings in advance. Further, agenda and detailed notes on agenda were sent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As represented by the Company, all decisions at the Meetings of the Board of Directors and Board Committees are carried out unanimously as recorded in the Minutes of the respective meetings as the case may be and no dissenting views were required to be recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period, in the Extra-ordinary General Meetings, the Company has passed the following Special resolutions:

a. On 18.02.2026: towards fixing borrowing limits u/s 180(1)(c) of the Companies Act, 2013, upto an amount not exceeding ₹. 750 Crores;

b. On 18.02.2026: towards creation of mortgage/charge on the assets of the company u/s 180(1)(a) of the Companies Act, 2013, upto an amount not exceeding ₹. 750 Crores;

c. On 30.03.2026: towards increase of remuneration payable to Mr. D R N Reddy (DIN: 00092741), Managing Director; and

d. On 30.03.2026: towards approval u/s 185 of the Companies Act, 2013, for providing short-term loan to Puravankara Limited (holding company) to the extent of Rs. 10.50 crores.

For JKS & Co.
Company Secretaries

Karthick V.
Partner
Membership No. ACS – 11910 C.P. No. – 4680
Firm Unique No. P2015KR040800
PR – 7797/2026

Place : Bengaluru
Date : August 11, 2026
UDIN : A011910H001072431

Annexure IIC

Secretarial Audit Report

To,
The Members
T-HILLS PRIVATE LIMITED,
CIN: U45206TG2015PTC101944
Puravankara Projects Limited,
Survey No-08, Opp to Mahindra Satyam,
Kondapura, Hyderabad - 500 033

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For JKS & Co.
Company Secretaries

Karthick V.
Partner
Membership No. ACS - 11910 C.P. No. - 4680
Firm Unique No. P2015KR040800
PR - 7797/2026

Place : Bengaluru
Date : August 10, 2026
UDIN : A011910H001058472

Form No. MR-3
Secretarial Audit Report

for the financial year ended 31st March 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
T-HILLS PRIVATE LIMITED,
CIN: U45206TG2015PTC101944
Puravankara Projects Limited,
Survey No-08, Opp to Mahindra Satyam,
Kondapura, Hyderabad - 500 033

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **T-Hills Private Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:

i) The Companies Act, 2013 ("the Act") and the rules made there under;

ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under [Not applicable to the Company];

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under [Not applicable to the Company];

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings [Not applicable to the Company during the audit period under review];

v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') [SEBI Act & the following Regulations are not applicable to the Company] :-

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;

   e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

vi) Except for the general workmen related enactments, there are no 'Industry specific' laws applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. [Applicable to the Company to the extent of being a 'material subsidiary' under the Regulations].

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except that

1) the Company being a subsidiary of a public company is required to have 7 shareholders, as against 2 shareholders at present;

2) The Company is required to review and update website compliances; and

3) There were a few discrepancies/ attachments missed out in some e-form(s) uploaded

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings in advance. Further, agenda and detailed notes on agenda were sent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As represented by the Company, all decisions at the Meetings of the Board of Directors and Board Committees are carried out unanimously as recorded in the Minutes of the respective meetings as the case may be and no dissenting views were required to be recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period, Mr. D. S. Patil resigned from the office of director w.e.f. 17.02.2026 and Mr. Mallanna Sasalu was inducted an Additional Director from the same date.

For JKS & Co.
Company Secretaries

Karthick V.
Partner
Membership No. ACS - 11910 C.P. No. - 4680
Firm Unique No. P2015KR040800
PR - 7797/2026

Place : Bengaluru
Date : August 10, 2026
UDIN : A011910H001058472

Annexure-III

A. Salient features of financial statements of subsidiaries/jointly controlled entities as per Companies Act, 2013

No.	Name of the subsidiary	Reporting period	Reporting Currency	Exchange rate	Share capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for Taxation	Profit/ Loss	Interim dividend paid	Proposed dividend	Percentage of shareholding/ economic interest	Date of acquiring interest in subsidiary
1	Centurions Housing and Constructions Private Limited	31-Mar-26	INR	N.A	0.010	(0.359)	12.626	12.976	-	491066	(0.673)	-	(0.673)	-	-	100%	22-Jun-00
2	Devas Global Services LLP	31-Mar-26	INR	N.A	314.067	1	12.626	-302.58	-	1.764	1.245	(0.321)	1.566	-	-	100%	30-Jul-18
3	DV Infrhomes Private Limited	31-Mar-26	INR	N.A	3.000	(0.232)	19.948	17.180	-	-	(0.002)	-	(0.002)	-	-	60%	05-Oct-18
4	Grand Hills Developments Private Limited	31-Mar-26	INR	N.A	0.010	(16.378)	313.541	329.909	-	14.598	(6.363)	-	(6.363)	-	-	100%	10-Apr-07
5	IBID Homes Private Limited	31-Mar-26	INR	N.A	12.010	(15.527)	0.031	3.548		-	(1.031)	-	(1.031)	-	-	100%	19-Feb-18
6	T-Hills Private Limited (formerly Jaganmata Property Developers Private Limited)	31-Mar-26	INR	N.A	0.010	244.613	217.197	(27.426)	0.010	76.698	43.851	11.440	32.411	-	-	100%	27-Nov-15
7	"Purva Property Services Private Limited	31-Mar-26	INR	N.A	0.010	11,736.125	10.272	(11,725.863)	-	15.265	0.411	0.104	0.307	-	-	100%	26-Nov-15
8	Melmont Construction Private Limited	31-Mar-26	INR	N.A	0.010	(20.541)	269.335	289.866	-	0.002	(7.337)	(1.832)	(5.504)	-	-	100%	04-Oct-04
9	Provident Cedar Private Limited	31-Mar-26	INR	N.A	0.010	(4.794)	108.002	112.786		0.723	(0.079)	(0.020)	(0.060)			100%	03-Nov-16
10	Provident Housing Limited	31-Mar-26	INR	N.A	0.050	238.882	3,746.512	3,507.579	26	814.755	(2.613)	0.317	(2.930)	-	-	100%	14-Nov-08
11	Provident Meryta Private Limited	31-Mar-26	INR	N.A	0.010	11.796	202.805	190.998	-	86.442	21.052	5.360	15.692	-	-	100%	29-Aug-16
12	Prudential Housing & Infrastructure Development Limited	31-Mar-26	INR	N.A	0.050	(2.075)	0.009	2.034	-	-	(0.024)	-	(0.024)	-	-	100%	03-Nov-99

No.	Name of the subsidiary	Reporting period	Reporting Currency	Exchange rate	Share capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for Taxation	Profit/ Loss	Interim dividend paid	Proposed dividend	Percentage of shareholding/ economic interest	Date of acquiring interest in subsidiary
13	Purva Good Earth Properties Private Limited	31-Mar-26	INR	N.A	0.010	33.454	63.652	30.187	-	125.168	10.284	2.588	7.696	-	-	100%	01-Apr-07
14	Purva Oak Private Limited	31-Mar-26	INR	N.A	0.010	(21.748)	1,011.897	1,033.634	0.010	69.330	(22.333)	(5.621)	(16.712)	-	-	100%	01-Sep-16
15	PurvaLand Private Limited (formertly Purva Pine Private Limited)	31-Mar-26	INR	N.A	0.010	(1.040)	157.402	158.432	-	0.626	0.626	(0.298)	0.924	-	-	100%	14-Jul-16
16	Purva Realities Private Limited	31-Mar-26	INR	N.A	0.010	(10.186)	12.626	22.802	-	13.403	6	1.487	4.737	-	-	100%	10-May-06
17	Purva Ruby Properties Private Limited	31-Mar-26	INR	N.A	0.010	(3.512)	479.319	482.820	-	25.389	(4.406)	(1.201)	(3.205)	-	-	100%	10-Apr-07
18	Purva Sapphire Land Private Limited	31-Mar-26	INR	N.A	0.010	(6.440)	63.479	69.909	-	0.008	(0.935)	(0.243)	(0.692)	-	-	100%	10-Apr-07
19	Purva Star Properties Private Limited	31-Mar-26	INR	N.A	0.010	15.343	21.270	5.917	0	0.277	(0.315)	-	(0.315)	-	-	100%	13-Apr-07
20	Starworth Infrastructure & Construction Limited	31-Mar-26	INR	N.A	0.050	31.217	452.625	421.358	-	513.017	2.923	0.898	2.025	-	-	100%	13-Aug-08
21	Varishtha Property Developers Private Limited	31-Mar-26	INR	N.A	0.010	(4.784)	68.847	73.621	-	0.018	(1.153)	(0.270)	(0.883)	-	-	100%	20-Nov-15
22	Welworth Lanka Holding Private Limited#	31-Mar-26	LKR	0.25	38.555	(0.938)	38.151	0.534	38.151	-	(0.065)	-	(0.065)	-	-	100%	06-Dec-06
23	Welworth Lanka Private Limited#	31-Mar-26	LKR	0.25	38.151	(16.627)	21.826	0.302	-	-	(0.119)	-	(0.119)	-	-	100%	06-Dec-05
24	Purva woodworks Private Limited	31-Mar-26	INR	N.A	0.010	17.338	50.401	33.053	-	48.791	10.059	1.842	8.216	-	-	100%	08-Aug-20
25	Purvacom	31-Mar-26	INR	N.A	-	-	-	-	-	-	-	-	-	-	-	100%	25-Jan-21

No.	Name of the subsidiary	Reporting period	Reporting Currency	Exchange rate	Share capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for Taxation	Profit/ Loss	Interim dividend paid	Proposed dividend	Percentage of shareholding/ economic interest	Date of acquiring interest in subsidiary
26	Propmart Technologies Limited	31-Mar-26	INR	N.A	42.111	(54.204)	14.325	26.418	-	21	(4.002)	0.002	(4.004)	-	-	100%	24-Apr-00
27	Provident White Oaks LLP	31-Mar-26	INR	N.A	23.771	(120.186)	607.948	704.363		5.456	(2.925)	(0.444)	(2.481)	-	-	49%	22-Aug-22
28	Purva Asset Management Pvt Ltd	31-Mar-26	INR	N.A	0.020	(1.168)	2.523	3.671	0.878	2.134	(0.307)	-	(0.307)	-	-	100%	22-Feb-18
29	Pune BLR 99 Developers LLP	31-Mar-26	INR	N.A	0.001	(0.006)	0.001	0.006	-	-	(0.003)	-	(0.003)	-	-	100%	
30	Purva Shelters Private Limited	31-Mar-26	INR	N.A	0.001	(0.023)	90,548.300	90,548.322	-	-	(0.013)	-	(0.013)	-	-	100%	16-Oct-23
31	PPL Hebbal Developers Private Limited	31-Mar-26	INR	N.A	0.001	(0.126)	121.161	121.285	2.960	3,240.000	(0.094)	-	(0.094)	-	-	100%	24-Aug-23
32	PPL Khondapur Developers Private Limited	31-Mar-26	INR	N.A	0.001	(3.140)	39.228	42.367	-	1,18,311.500	(1.648)	-	(1.648)	-	-	100%	11-Aug-23
33	Purva Blue Agate Private Limited	31-Mar-26	INR	N.A	0.001	(0.118)	5.094	5.211	-	-	(0.108)	-	(0.108)	-	-	100%	03-Oct-23
34	Purva Blue Dwelling Private Limited	31-Mar-26	INR	N.A	0.001	(0.023)	88.584	88.607	-	-	(0.016)	-	(0.016)	-	-	100%	05-Jan-24
35	Purva Blue Home Ventures Private Limited	31-Mar-26	INR	N.A	0.001	(8.180)	516.192	524.372	7.083	(0.059)	(8.500)	(1.405)	(7.095)	-	-	100%	
36	KVN Property Holdings LLP	31-Mar-26	INR	N.A	20.405	(0.811)	145.063	125.468	-	0.101	(9.361)	(3.456)	(5.905)	-	-		
37	Pune Projects LLP	31-Mar-26	INR	N.A	0.050	-59.533	533.867	593.351	-	67.534	-17.285	-6.048	(11.238)	-	-	60%	31-Dec-24
38	Sobha Puravankara Aviation Private Limited (refer note 41)	31-Mar-26	INR	N.A	9.560	-61.640	50.981	103.061	-	23.578	-10.210	-1.314	(8.896)	-	-	100%	
39	NBD Office Parks LLP	31-Mar-26	INR	N.A	7.460	-0.036	7.466	0.042	-	0	-0.002	0	(0.002)	-	-		

No.	Name of the subsidiary	Reporting period	Reporting Currency	Exchange rate	Share capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for Taxation	Profit/ Loss	Interim dividend paid	Proposed dividend	Percentage of shareholding/ economic interest	Date of acquiring interest in subsidiary
1	Centurions Housing and Constructions Private Limited	31-Mar-25	INR	N.A	0.010	0.313	13.089	12.766	-	48.004	(0.231)	-	(0.231)	-	-	100%	22-Jun-00
2	Devas Global Services LLP	31-Mar-25	INR	N.A	263.030	(0.427)	609.973	347.37	-	-	(0.180)	-	(0.180)	-	-	100%	30-Jul-18
3	DV Infrhomes Private Limited	31-Mar-25	INR	N.A	3.000	(0.230)	19.948	17.178	-	-	(0.000)	-	(0.000)	-	-	60%	05-Oct-18
4	Grand Hills Developments Private Limited	31-Mar-25	INR	N.A	0.010	(10.015)	243.341	253.346	-	9.493	(10.063)	-	(10.063)	-	-	100%	10-Apr-07
5	IBID Homes Private Limited	31-Mar-25	INR	N.A	0.010	(2.496)	0.980	3.466	-	0.043	(3.556)	0.934	(4.491)	-	-	100%	19-Feb-18
6	T-Hills Private Limited (formerly Jaganmata Property Developers Private Limited)	31-Mar-25	INR	N.A	0.010	135.504	244.573	109.059	0.010	336.822	110.140	27.892	82.249	-	-	100%	27-Nov-15
7	"Purva Property Services Private Limited "	31-Mar-25	INR	N.A	0.010	0.866	7.959	7.083	-	22.330	0.590	0.149	0.441	-	-	100%	26-Nov-15
8	Melmont Construction Private Limited	31-Mar-25	INR	N.A	0.010	(15.037)	246.115	261.142	-	0.259	(3.787)	(0.953)	(2.834)	-	-	100%	04-Oct-04
9	Provident Cedar Private Limited	31-Mar-25	INR	N.A	0.010	(4.734)	88.314	93.038	-	0.535	(4.233)	(1.065)	(3.167)			100%	03-Nov-16
10	Provident Housing Limited	31-Mar-25	INR	N.A	8.000	234.857	3,177.273	2,934.416	28.718	377.514	(36.699)	(2.750)	(33.949)	-	-	100%	14-Nov-08
11	Provident Meryta Private Limited	31-Mar-25	INR	N.A	0.010	(3.896)	174.961	178.847	-	1.501	(2.430)	(0.607)	(1.823)	-	-	100%	29-Aug-16
12	Prudential Housing & Infrastructure Development Limited	31-Mar-25	INR	N.A	0.050	(2.052)	0.026	2.027	-	-	(0.040)	-	(0.040)	-	-	100%	03-Nov-99
13	Purva Good Earth Properties Private Limited	31-Mar-25	INR	N.A	0.010	0.258	1.623	1.355	-	1.761	0.102	0.088	0.015	-	-	100%	01-Apr-07

No.	Name of the subsidiary	Reporting period	Reporting Currency	Exchange rate	Share capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for Taxation	Profit/ Loss	Interim dividend paid	Proposed dividend	Percentage of shareholding/ economic interest	Date of acquiring interest in subsidiary
14	Purva Oak Private Limited	31-Mar-25	INR	N.A	0.010	(5.054)	571.443	576.487	-	1.985	(6.605)	(1.699)	(4.906)	-	-	100%	01-Sep-16
15	PurvaLand Private Limited (formertly Purva Pine Private Limited)	31-Mar-25	INR	N.A	0.010	(0.148)	0.004	0.142	-	-	(0.025)	-	(0.025)	-	-	100%	14-Jul-16
16	Purva Realities Private Limited	31-Mar-25	INR	N.A	0.010	(14.925)	320.808	335.724	-	4.588	(1.433)	(0.362)	(1.071)	-	-	100%	10-May-06
17	Purva Ruby Properties Private Limited	31-Mar-25	INR	N.A	0.010	(0.307)	396.230	396.526	-	32.671	1.365	0.307	1.059	-	-	100%	10-Apr-07
18	Purva Sapphire Land Private Limited	31-Mar-25	INR	N.A	0.010	(5.748)	56.482	62.220		0.542	(4.747)	(1.222)	(3.526)	-	-	100%	10-Apr-07
19	Purva Star Properties Private Limited	31-Mar-25	INR	N.A	0.010	15.657	20.163	4.496	0.000	2.671	(2.858)	(0.719)	(2.138)	-	-	100%	13-Apr-07
20	Starworth Infrastructure & Construction Limited	31-Mar-25	INR	N.A	8.000	20.786	377.145	348.359	-	434.027	(13.151)	(3.276)	(9.876)	-	-	100%	13-Aug-08
21	Varishtha Property Developers Private Limited	31-Mar-25	INR	N.A	0.010	(3.901)	54.575	58.466	-	0.234	(3.224)	(0.832)	(2.392)	-	-	100%	20-Nov-15
22	Welworth Lanka Holding Private Limited#	31-Mar-25	LKR	0.25	38.555	(0.846)	38.152	0.443	38.151	-	(0.047)	-	(0.047)	-	-	100%	06-Dec-06
23	Welworth Lanka Private Limited#	31-Mar-25	LKR	0.25	38.151	(16.630)	21.927	0.406	-	-	(0.157)		(0.157)			100%	06-Dec-05
24	Purva woodworks Private Limited	31-Mar-25	INR	N.A	0.010	9.131	26.144	17.003	-	47.030	10.487	1.976	8.511	-	-	100%	08-Aug-20
25	Purvacom	31-Mar-25	INR	N.A	-	-	-	-	-	-	(0.003)	-	(0.003)	-	-	100%	25-Jan-21
26	Propmart Technologies Limited	31-Mar-25	INR	N.A	7.111	(15.291)	13.532	21.712	-	12.998	(8.431)	-	(8.431)	-	-	100%	24-Apr-00
27	Provident White Oaks LLP	31-Mar-25	INR	N.A	30.104	(75.105)	327.470	372.471	-	1.644	(11.639)	(6.543)	(5.096)	-	-	49%	22-Aug-22

No.	Name of the subsidiary	Reporting period	Reporting Currency	Exchange rate	Share capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for Taxation	Profit/ Loss	Interim dividend paid	Proposed dividend	Percentage of shareholding/ economic interest	Date of acquiring interest in subsidiary
28	Purva Asset Management Pvt Ltd	31-Mar-25	INR	N.A	0.020	(0.861)	2.636	3.477	0.984	2.995	(0.084)		(0.084)	-	-	100%	22-Feb-18
29	Pune BLR 99 Developers LLP	31-Mar-25	INR	N.A	0.001	(0.003)	0.001	0.003	-	-	(0.002)	-	(0.002)	-	-	100%	
30	Purva Shelters Private Limited	31-Mar-25	INR	N.A	0.010	(0.010)	0.002	0.002	-	-	(0.006)	-	(0.006)	-	-	100%	16-Oct-23
31	PPL Hebbal Developers Private Limited	31-Mar-25	INR	N.A	0.010	(0.032)	101.186	101.208	-	-	(0.027)	-	(0.027)	-	-	100%	24-Aug-23
32	PPL Khondapur Developers Private Limited	31-Mar-25	INR	N.A	0.010	(1.492)	39.300	40.782	-	0.007	(1.488)	-	(1.488)	-	-	100%	11-Aug-23
33	Purva Blue Agate Private Limited	31-Mar-25	INR	N.A	0.010	(0.010)	0.002	0.002	-	-	(0.006)	-	(0.006)	-	-	100%	03-Oct-23
34	Purva Blue Dwelling Private Limited	31-Mar-25	INR	N.A	0.010	(0.007)	0.005	0.002	-	-	(0.003)	-	(0.003)	-	-	100%	05-Jan-24
35	Purva Blue Home Ventures Private Limited	31-Mar-25	INR	N.A	0.010	(1.085)	0.010	1.085	-	-	(1.081)	-	(1.081)	-	-	100%	

#Companies incorported in Sri Lanka. The remaining companies were, incorporated in India

For and on behalf of the Board of Directors
of Puravankara Limited

Ashish Ravi Puravankara
Managing Director
DIN: 00504524

Amanda Joy Puravankara
Whole Time Director
DIN: 07128042

Date: August 14, 2026
Place: Bengaluru

Annexure III

to BOARDS' REPORT

Form AOC -1

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Number of Associate/Joint Venture:

Amount in crore

No.	Name of Associate/ Joint Venture	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate/Joint Ventures held by the company on the year end								
				Number	Amount of Investment in Associates/ Joint Venture	Extent of Holding %	Net worth attributable to Shareholding as per latest audited Balance sheet	Profit / Loss for the year	Considered in Consolidation	Not Considered in Consolidation	Description of how there is significant influence	Reason why the associate/ joint venture is not consolidated
1	Keppel Puravankara Development Private Limited	31-03-2025	19-07-2005	0.477	0.49	49%	6.50	(1.39)	(0.68)	(0.71)	Control	Less than 50% holding
2	Whitefield Ventures	31-03-2025	31-03-2016		10.35*	42%	10.37	(0.04)	(0.02)	(0.02)	Control	Less than 50% holding

For and on behalf of the Board of Directors
of Puravankara Limited

Ashish Ravi Puravankara	**Amanda Joy Puravankara**
Managing Director	Whole Time Director
DIN: 00504524	DIN: 07128042

Date: August 14, 2026

Place: Bengaluru

Annexure IIIA

to BOARDS' REPORT

Form AOC -2

contracts and arrangements with related parties

Name	Nature of relationship	Value of the transaction in crores	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Date of approval by the Board (DD/MM/ YYYY)	Amount paid as advances, if any
Pune Projects LLP	Subsidiary	6.24	Provision made towards doubtful interest	NA	Rate of interest 12%	18-05-2026	NA
Melmont Construction Private Limited	Subsidiary	19.32	Interest income on loans	NA	Rate of interest 9.4%	18-05-2026	NA
Propmart Technologies Limited	Subsidiary	1.31	Interest income on loans	NA	Rate of interest 10%	18-05-2026	NA
Purva Woodworks Private Limited	Subsidiary	0.28	Interest income on loans	NA	Rate of interest 10.50%	18-05-2026	NA
Purva Assets Management Private Limited	Subsidiary	0.29	Interest income on loans	NA	Rate of interest 13%	18-05-2026	NA
PPL Khondapur Developers Private Limited	Subsidiary	1.64	Interest income on loans	NA	Rate of interest 10%	18-05-2026	NA
Sobha Puravankara Aviation Private Limited	Subsidiary	0.82	Interest income on loans	NA	Rate of interest 10%	18-05-2026	NA
Purva Oak Private limited	Subsidiary	11.21	Interest expense on loans	NA	Rate of interest 14.25%	18-05-2026	NA
Provident Housing Limited	Subsidiary	6.17	Interest expense on loans	NA	Rate of interest 17%	18-05-2026	NA
Provident Housing Limited	Subsidiary	7.54	Interest expense on loans	NA	Rate of interest 10%	18-05-2026	NA
Grand Hills Developments Private Limited	Subsidiary	10.39	Interest expense on loans	NA	Rate of interest 11.70%	18-05-2026	NA
Purva Good Earth Properties Private Limited	Subsidiary	0.59	Interest expense on loans	NA	Rate of interest 10%	18-05-2026	NA
Starworth Infrastructure & Construction Limited	Subsidiary	0.00	Interest expense on loans	NA	Rate of interest 10%	18-05-2026	NA
Melmont Construction Private Limited	Subsidiary	0.84	Loans given to	NA	Loan with interest at 9.40%	18-05-2026	NA
Purva Ruby Properties Private Limited	Subsidiary	71.00	Loans given to	NA	Interest free loan	18-05-2026	NA
Purva Realities Private Limited	Subsidiary	5.50	Loans given to	NA	Interest free loan	18-05-2026	NA
Pune Projects LLP	Subsidiary	56.85	Loans given to	NA	Loan with interest at 12%	18-05-2026	NA
IBID Home Private Limited	Subsidiary	3.14	Loans given to	NA	Interest free loan	18-05-2026	NA
Purvaland Private Limited	Subsidiary	0.41	Loans given to	NA	Interest free loan	18-05-2026	NA
Centurions Housing & Constructions Private Limited	Subsidiary	5.01	Loans given to	NA	Interest free loan	18-05-2026	NA
PPL Hebbal Developers Private Limited	Subsidiary	20.05	Loans given to	NA	Interest free loan	18-05-2026	NA

Name	Nature of relationship	Value of the transaction in crores	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Date of approval by the Board (DD/MM/ YYYY)	Amount paid as advances, if any
PPL Khondapur Developers Private Limited	Subsidiary	0.13	Loans given to	NA	Loan with interest at 10%	18-05-2026	NA
Propmart Technologies Limited	Subsidiary	1.65	Loans given to	NA	Loan with interest at 10%	18-05-2026	NA
Varishtha Property Developers Private Limited	Subsidiary	0.26	Loans given to	NA	Interest free loan	18-05-2026	NA
Purva Blue Dwelling Private Limited	Subsidiary	85.61	Loans given to	NA	Interest free loan	18-05-2026	NA
Purva Blue Agate Private Limited	Subsidiary	5.19	Loans given to	NA	Interest free loan	18-05-2026	NA
Purva Shelters Private Limited	Subsidiary	0.01	Loans given to	NA	Interest free loan	18-05-2026	NA
Sobha Puravankara Aviation Private Limited	Subsidiary	1.81	Loans given to	NA	Loan with interest at 10%	18-05-2026	NA
Purva Star Properties Private Limited	Subsidiary	1.42	Loans given to	NA	Interest free loan	18-05-2026	NA
Purva Realities Private Limited	Subsidiary	16.10	Loans repaid by	NA	Interest free loan	18-05-2026	NA
PPL Hebbal Developers Private Limited	Subsidiary	0.06	Loans repaid by	NA	Interest free loan	18-05-2026	NA
Purva Ruby Properties Private Limited	Subsidiary	16.84	Loans repaid by	NA	Interest free loan	18-05-2026	NA
Provident Housing Limited	Subsidiary	13.34	Loans repaid by	NA	Interest free loan	18-05-2026	NA
PPL Khondapur Developers Private Limited	Subsidiary	0.20	Loans repaid by	NA	Loan with interest at 10%	18-05-2026	NA
Pune Projects LLP	Subsidiary	56.00	Loans repaid by	NA	Loan with interest at 12%	18-05-2026	NA
Centurions Housing & Constructions Private Limited	Subsidiary	5.00	Loans repaid by	NA	Interest free loan	18-05-2026	NA
Melmont Construction Private Limited	Subsidiary	19.10	Loans repaid by	NA	Loan with interest at 9.40%	18-05-2026	NA
T-Hills Private Limited	Subsidiary	17.04	Loans repaid by	NA	Interest free loan	18-05-2026	NA
Propmart Technologies Limited	Subsidiary	0.60	Loans repaid by	NA	Loan with interest at 10%	18-05-2026	NA
Purva Assets Management Private Limited	Subsidiary	0.02	Loans repaid by	NA	Rate of interest 13%	18-05-2026	NA
Purva Woodworks Private Limited	Subsidiary	0.02	Loans repaid by	NA	Loan with interest at 10.50%	18-05-2026	NA
Sobha Puravankara Aviation Private Limited	Subsidiary	0.55	Loans repaid by	NA	Loan with interest at 10%	18-05-2026	NA
Purva Good Earth Properties Private Limited	Subsidiary	15.75	Loans taken from	NA	Loan with interest at 10%	18-05-2026	NA
Purva Oak Private limited	Subsidiary	205.32	Loans taken from	NA	Loan with interest at 14.25%	18-05-2026	NA
Provident Housing Limited	Subsidiary	197.47	Loans taken from	NA	Loan with interest at 10%	18-05-2026	NA
Provident Housing Limited	Subsidiary	54.48	Loans taken from	NA	Loan with interest at 17%	18-05-2026	NA

Name	Nature of relationship	Value of the transaction in crores	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Date of approval by the Board (DD/MM/ YYYY)	Amount paid as advances, if any
Grand Hills Developments Private Limited	Subsidiary	58.80	Loans taken from	NA	Loan with interest at 11.70%	18-05-2026	NA
Starworth Infrastructure & Construction Limited	Subsidiary	10.50	Loans taken from	NA	Loan with interest at 10%	18-05-2026	NA
Purva Oak Private limited	Subsidiary	90.99	Loans repaid to	NA	Loan with interest at 14.25%	18-05-2026	NA
Grand Hills Developments Private Limited	Subsidiary	100.19	Loans repaid to	NA	Loan with interest at 11.70%	18-05-2026	NA
Purva Good Earth Properties Private Limited	Subsidiary	0.05	Loans repaid to	NA	Loan with interest at 10%	18-05-2026	NA
Provident Housing Limited	Subsidiary	46.60	Loans repaid to	NA	Loan with interest at 10%	18-05-2026	NA
Provident Housing Limited	Subsidiary	43.11	Loans repaid to	NA	Loan with interest at 17%	18-05-2026	NA
Puravankara Investments	Entity controlled by KMP	1.30	Finance cost on lease	NA	Finance cost as per Ind AS 116	18-05-2026	NA
Purva Woodworks Private Limited	Subsidiary	1.08	Advance paid to	NA	In the ordinary course of business	18-05-2026	NA
Starworth Infrastructure & Construction Limited	Subsidiary	14.21	Advance paid to	NA	In the ordinary course of business	18-05-2026	NA
Devas Global Services LLP	Subsidiary	51.04	Investment in Partnership	NA	Face Value	18-05-2026	NA
Whitefield Ventures	Associate	0.13	Investment in Partnership	NA	Face Value	18-05-2026	NA
Provident Housing Limited	Subsidiary	0.16	ESOP expenses incurred on behalf of subsidiary	NA	ESOP fair valuation	18-05-2026	NA
Starworth Infrastructure & Construction Limited	Subsidiary	57.17	Sub-contractor cost	NA	In the ordinary course of business	18-05-2026	NA
Provident Housing Limited	Subsidiary	7.13	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Pune Projects LLP	Subsidiary	0.34	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Starworth Infrastructure & Construction Limited	Subsidiary	2.02	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Propmart Technologies Limited	Subsidiary	0.38	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA

Name	Nature of relationship	Value of the transaction in crores	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Date of approval by the Board (DD/MM/ YYYY)	Amount paid as advances, if any
Purva Star Properties Private Limited	Subsidiary	0.15	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Purva Property Services Private Limited	Subsidiary	0.23	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Centurions Housing and Constructions Private Limited	Subsidiary	0.19	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Devas Global Services LLP	Subsidiary	0.06	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Purva Good Earth Properties Private Limited	Subsidiary	0.08	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Purva Ruby Properties Private Limited	Subsidiary	0.14	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Purva Realities Private Limited	Subsidiary	0.19	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
T-Hills Private Limited	Subsidiary	0.15	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Purva Woodworks Private Limited	Subsidiary	0.49	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Provident Cedar Private Limited	Subsidiary	0.03	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Provident Meryta Private Limited	Subsidiary	0.03	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Provident White Oaks LLP	Subsidiary	0.05	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
K V N Property Holdings LLP	Subsidiary	0.02	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Purva Oak Private limited	Subsidiary	1.30	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Purva Assets Management Private Limited	Subsidiary	0.00	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA

Name	Nature of relationship	Value of the transaction in crores	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Date of approval by the Board (DD/MM/ YYYY)	Amount paid as advances, if any
Purva Sapphire Land Private Limited	Subsidiary	0.00	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Varishtha Property Developers Private Limited	Subsidiary	0.00	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Sobha Puravankara Aviation Private Limited	Subsidiary	0.01	Reimbursement of expenses from	NA	In the ordinary course of business	18-05-2026	NA
Pune Projects LLP	Subsidiary	3.66	Reimbursement of customer collection	NA	In the ordinary course of business	18-05-2026	NA
Purva Oak Private limited	Subsidiary	5.65	Reimbursement of customer collection	NA	In the ordinary course of business	18-05-2026	NA
K V N Property Holdings LLP	Subsidiary	37.64	Reimbursement of customer collection	NA	In the ordinary course of business	18-05-2026	NA
Pune Projects LLP	Subsidiary	9.01	Management Fee	NA	4.5% of total billing	18-05-2026	NA
T-Hills Private Limited	Subsidiary	1.87	Management Fee	NA	6% of total billing	18-05-2026	NA
Purva Property Services Private Limited	Subsidiary	1.52	Management Fee	NA	10% of total billing	18-05-2026	NA
Sobha Puravankara Aviation Private Limited	Subsidiary	0.85	Rental expenses/ Lease liability paid	NA	In the ordinary course of business	18-05-2026	NA
Puravankara Investments	Entity controlled by KMP	5.41	Rental expenses/ Lease liability paid	NA	As per Ind AS 116	18-05-2026	NA
Pune Projects LLP	Subsidiary	10.67	Receipt of revenue share receivables	NA	As per terms of acquisition	18-05-2026	NA
Propmart Technologies Limited	Subsidiary	0.44	Brokerage expenses	NA	In the ordinary course of business	18-05-2026	NA
Purva Property Services Private Limited	Subsidiary	0.30	Property maintenance expense	NA	In the ordinary course of business	18-05-2026	NA
Melmont Construction Private Limited	Subsidiary	21.26	Security received by pledge of assets closed	NA	In the ordinary course of business	18-05-2026	NA
Purva Realities Private Limited	Subsidiary	49.10	Security received by pledge of assets closed	NA	In the ordinary course of business	18-05-2026	NA

Name	Nature of relationship	Value of the transaction in crores	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Date of approval by the Board (DD/MM/ YYYY)	Amount paid as advances, if any
Provident Housing Limited	Subsidiary	84.03	Security received by pledge of assets closed	NA	In the ordinary course of business	18-05-2026	NA
Provident Housing Limited	Subsidiary	0.69	Guarantee commission charges	NA	In the ordinary course of business	18-05-2026	NA
Grand Hills Developments Private Limited	Subsidiary	0.65	Guarantee commission charges	NA	In the ordinary course of business	18-05-2026	NA
Purva Oak Private limited	Subsidiary	1.21	Guarantee commission charges	NA	In the ordinary course of business	18-05-2026	NA
Pune Projects LLP	Subsidiary	0.21	Guarantee commission charges	NA	In the ordinary course of business	18-05-2026	NA
Purva Blue Home Ventures Private Limited	Subsidiary	-0.27	Guarantee commission charges	NA	In the ordinary course of business	18-05-2026	NA
Purva Woodworks Private Limited	Subsidiary	8.75	Guarantees given to related party closed during the year	NA	In the ordinary course of business	18-05-2026	NA
Provident Housing Limited	Subsidiary	339.00	Guarantees given to related party closed during the year	NA	In the ordinary course of business	18-05-2026	NA
Purva Blue Home Ventures Private Limited	Subsidiary	150.00	Guarantees given to related party closed during the year	NA	In the ordinary course of business	18-05-2026	NA
Purva Oak Private limited	Subsidiary	200.00	Guarantees given to related party closed during the year	NA	In the ordinary course of business	18-05-2026	NA
Pune Projects LLP	Subsidiary	75.00	Guarantees given to related party closed during the year	NA	In the ordinary course of business	18-05-2026	NA

Name	Nature of relationship	Value of the transaction in crores	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Date of approval by the Board (DD/MM/ YYYY)	Amount paid as advances, if any
Grand Hills Developments Private Limited	Subsidiary	255.00	Guarantees given to related party closed during the year	NA	In the ordinary course of business	18-05-2026	NA
Starworth Infrastructure & Construction Limited	Subsidiary	9.03	Guarantees given to related party closed during the year	NA	In the ordinary course of business	18-05-2026	NA
Purva Good Earth Properties Private Limited	Subsidiary	115.00	Guarantees given to related party closed during the year	NA	In the ordinary course of business	18-05-2026	NA
Provident Housing Limited	Subsidiary	385.00	Guarantees given on behalf of related party	NA	In the ordinary course of business	18-05-2026	NA
Starworth Infrastructure & Construction Limited	Subsidiary	125.00	Guarantees given on behalf of related party	NA	In the ordinary course of business	18-05-2026	NA
Pune Projects LLP	Subsidiary	65.00	Guarantees given on behalf of related party	NA	In the ordinary course of business	18-05-2026	NA
Purva Oak Private limited	Subsidiary	650.00	Guarantees given on behalf of related party	NA	In the ordinary course of business	18-05-2026	NA
Grand Hills Developments Private Limited	Subsidiary	360.00	Guarantees given on behalf of related party	NA	In the ordinary course of business	18-05-2026	NA
Purvaland Private Limited	Subsidiary	196.00	Guarantees given on behalf of related party	NA	In the ordinary course of business	18-05-2026	NA
Ashish R Puravankara	KMP	5.43	Remuneration	NA	In the ordinary course of business	18-05-2026	NA
Sudip Chaterjee	KMP	0.45	Remuneration	NA	In the ordinary course of business	18-05-2026	NA
Abhishek Nirankar Kapoor	KMP	2.59	Remuneration	NA	In the ordinary course of business	18-05-2026	NA
Niraj Kumar Gautam	KMP	0.93	Remuneration	NA	In the ordinary course of business	18-05-2026	NA
Deepak Rastogi	KMP	1.70	Remuneration	NA	In the ordinary course of business	18-05-2026	NA

Name	Nature of relationship	Value of the transaction in crores	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Date of approval by the Board (DD/MM/ YYYY)	Amount paid as advances, if any
Amanda Puravankara	KMP	0.35	Remuneration	NA	In the ordinary course of business	18-05-2026	NA
Anup S Shah	KMP	0.22	Director sitting fee and commission	NA	In the ordinary course of business	18-05-2026	NA
Shailaja Jha	KMP	0.21	Director sitting fee and commission	NA	In the ordinary course of business	18-05-2026	NA
K.G. Krishnamurthy	KMP	0.21	Director sitting fee and commission	NA	In the ordinary course of business	18-05-2026	NA

For and on behalf of the Board of Directors
of Puravankara Limited

Ashish Ravi Puravankara
Managing Director
DIN: 00504524

Amanda Joy Puravankara
Whole Time Director
DIN: 07128042

Date: August 14, 2026
Place: Bengaluru

Annexure IV

ESOPs Disclosures by the Board of Directors (For FY 2025-26)

[Pursuant to Regulation 14 read with Part F of Schedule I to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

PURAVANKARA LIMITED ("the Company") has in place an Employee Stock Option Plan 2022 ("the plan 2022) duly approved by the Shareholders for the purpose of attracting and retaining talents by way of granting options to the eligible employees of the Company and its subsidiaries.

A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.

The disclosures are provided in the note "43" of the notes to standalone financial statements and note "44" of the notes to consolidated financial statements of the Company for financial year ended March 31, 2026.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.

The disclosures are provided in the Statement of Profit and Loss for the year ended March 31, 2026 to standalone financial statements and consolidated financial statements of the Company for financial year ended March 31, 2026.

C. Details related the Employee Stock Option Plan 2022 ("the plan 2022)

(i) Description of each ESOP that existed at any time during the year

Date of shareholders' approval	September 27, 2022
Total number of options approved	50,00,000
Vesting requirements	In accordance with the Puravankara - Employee Stock Option Plan 2022, the vesting of options shall be subject to such criteria as may be decided by the Board and/or the Nomination and Remuneration Committee at its own discretion like sales target, Profit after Tax of the Company, Individual Performance Rating and service of the employee for the entire vesting period of 5 years.
Exercise price or pricing formula	In accordance with the Puravankara - Employee Stock Option Plan 2022, the exercise price of the vested options shall be the face value of the shares.
Maximum term of options granted	The options granted shall be exercised within a period of 3 years after completion of vesting period.
Source of shares (primary, secondary or combination)	Primary
Variation in terms of options	None
ii) Method used to account for ESOP - Intrinsic or fair value	
Method used to account for ESOPs	Fair Value

iii) Where the company opts for expensing of the options using the intrinsic value of options	
Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed.	Not Applicable
iv) Option movement during the year	
Number of Options outstanding at the beginning of the period (as on April 1, 2025)	6,41,931
ESOPs Granted during the year	36,138
Number of options lapsed/expired during the year	1,66,702
Number of options vested during the year	Nil
Number of options exercised during the year	Nil
Number of shares arising as a result of exercise of options	Nil
Money realized by exercise of options (INR), if scheme is implemented directly by the company	Nil
Loan repaid by Trust during the year from exercise price received	Nil
Number of options outstanding at the end of the year	2,60,539
Number of options vested & exercisable at the end of the year	Nil
v) Weighted-average exercise prices and weighted –average fair value of options (Exercise Price is less than the market price of the stock)	
Weighted - average exercise prices	₹ 5 (Face Value)
Weighted - average fair value	₹ 255.05
vi) Employee wise details of options granted during the year 2023-24	
(i) Senior management personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	As per ESOP Plan 2022 of the Company
(ii) Any other employee who receives a grant in any one year of options amounting to 5% or more of options granted during that year	Not Applicable
(iii) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.	Not Applicable
vii) A description of the method and significant assumptions used to estimate fair value of options:	
The Black-Scholes Model calculates the fair value of each option using the Black Scholes Option Pricing formula for a call option which considers the Share price of the company's shares and the company's expectations regarding future movements in the share price. It relies on factors like the stock's current price, option's exercise price, time until expiration, expected volatility, and the risk-free interest rate. This model is commonly applied when the granted options have a time-based vesting and non-market based vesting conditions.	
a. The weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model.	All the assumptions used to determine the option price are captured in Annexure B. Please refer to the same.
b. The method used and the assumptions made to incorporate the effects of expected early exercise;	NA

c.	**How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;**	The volatility assumption was estimated based on the historical price fluctuations of the Company's shares over the relevant period. The selected period reflects the expected life of the options, and appropriate adjustments have been made to ensure consistency with market conditions at the date of grant.
d.	**Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition**	Not Applicable

For and on behalf of the Board of Directors
of Puravankara Limited

	Ashish Ravi Puravankara	**Amanda Joy Puravankara**
Date: August 14, 2026	Managing Director	Whole Time Director
Place: Bengaluru	DIN: 00504524	DIN: 07128042

Annexure IVA

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities and Exchange Board of India

(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To

The Members,

Puravankara Limited,

No.130/1, Ulsoor Road,

Bengaluru - 560042

We JKS & Co., Company Secretaries in Practice, have been duly appointed as the Secretarial Auditor of Puravankara Limited (hereinafter referred to as "**the Company**") by its Board of Directors. This certificate is issued under Regulation 13 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended (hereinafter referred to as "**the Regulations**"), for the year ended March 31, 2026.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented "Puravankara Employee Stock Option Plan 2022" ("ESOP Plan") in accordance with the Regulations and the Special Resolution passed by the members at the 36th Annual General Meeting of the Company held on 27th September, 2022.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolution passed at the General Meeting;
5. Shareholders resolution passed at General Meetings w.r.t variation in the scheme (if any) - Not Applicable hitherto;
6. Shareholders resolution passed at General Meeting w.r.t approval for implementing the scheme(s) through a trust(s) - Not Applicable;
7. Minutes of the meetings of the Nomination and Remuneration Committee;
8. Trust Deed - Not Applicable;
9. Details of trades in the securities of the Company executed by the trust through which the scheme is implemented - Not Applicable;
10. Relevant Accounting Standards as prescribed by the Central Government;
11. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
12. Bank Statements towards Application money received under the scheme(s) - Not Applicable hitherto;
13. Valuation Report;
14. Exercise Price / Pricing formula;
15. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
16. Disclosure by the Board of Directors;

17. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;
18. Other relevant document / filing / records / information as sought and made available to us and the explanations provided by the Company.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the ESOP Scheme in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting/ e-voting/ through postal ballots, as the case may be.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Management of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For **JKS & Co.**
Company Secretaries
Karthick V.
Partner

Membership No. ACS - 11910 C.P. No. - 4680
Firm Unique No. P2015KR040800
PR - 7797/2026

Place : Bengaluru
Date : August 13, 2026
UDIN : A011910H001102054

Annexure V

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

₹9,97,100/- Median Salary

I. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26:	**Name**	**Ratio to the median**	
	Mr. Ravi Puravankara	0	
	Mr. Ashish Ravi Puravankara	58:1	
	Ms. Amanda Joy Puravankara*	6:1	
	Mr. Anup Shah Sanmukh	2.51:1	
	Ms. Shailaja Jha	2.21:1	
	Mr. Kulumani Gopalratnam Krishnamurthy	2.20:1	
II. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26:	**Name**	**% Increase**	
		2025-26	**2024-25**
	Mr. Ravi Puravankara	0	0
	Mr. Ashish Ravi Puravankara	7	36
	Ms. Amanda Joy Puravankara*	13	0
	Mr. Deepak Rastogi**	0	0
	Mr. Niraj Kumar Gautam***	20	0
	Mr. Sudip Chatterjee	18	0
III. The percentage increase in the median remuneration of employees in the financial year 2025-26:	The percentage increase in the median remuneration of Employees of Puravankara for the financial year 2025-26 was 9%.		
IV. The number of permanent employees on the rolls of Company:	The total number of employees as on March 31, 2026, was 861.		
V. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration;	The average % increase was 11% for employees other than the managerial personnel in the last financial year who went through the compensation Review cycle in the year. For the Key Managerial Personnel, the average % increase was 10%		
VI The key parameters for any variable component of remuneration availed by the directors;	Not Applicable		
VI. Affirmation that the remuneration is as per the remuneration policy of the company.	Yes, the remuneration is as per the remuneration policy of the company.		

**Ms. Amanda Joy Puravankara was appointed as Whole-Time Director and Key Managerial Personnel of the Company w.e.f. August 08, 2025.*

***Mr. Deepak Rastogi resigned as Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. September 23, 2025.*

***Mr. Niraj Kumar Gautam was appointed as Chief Financial Officer and Key Managerial Officer of the Company w.e.f. September 24, 2025.*

Pursuant to Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company is required to provide certain information as below:

The names of the top ten employees in terms of remuneration drawn and the name of every employee, who-

(i) If employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees (Rs. 1,02,00,000/-);

(ii) If employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month (Rs. 8,50,000/-);

(iii) If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent (2%) of the equity shares of the company.

If any investor seeks the aforesaid information, a request for the same should be sent to *investors@puravankara.com*.

For and on behalf of the Board of Directors
of Puravankara Limited

	Ashish Ravi Puravankara	**Amanda Joy Puravankara**
Date: August 14, 2026	Managing Director	Whole Time Director
Place: Bengaluru	DIN: 00504524	DIN: 07128042

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A:

GENERAL DISCLOSURES

I) DETAILS OF THE ENTITY

Serial no.	Particulars	Response
1.	Corporate identity Number (CIN) of the Entity	L45200KA1986PLC051571
2.	Name of the Entity	Puravankara Limited
3.	Year of incorporation	03-06-1986
4.	Registered office address	130/1, Ulsoor Road, Bengaluru, Karnataka- 560042
5.	Corporate office address	130/2, Ulsoor Road, Bengaluru, Karnataka- 560042
6.	E-mail	investors@puravankara.com
7.	Telephone	080-43439999
8.	Website	https://www.puravankara.com/
9.	Financial year for which reporting is being done	2025-26
10.	Name of the Stock Exchange(s) where shares are listed	1. Bombay Stock Exchange of India Limited (BSE Limited) 2. National Stock Exchange of India Limited (NSE Limited)
11.	Paid-up Capital	INR 1,18,57,48,430 (Dividend into 23,71,49,686 equity shares of Rs. 5/- each)
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Contact name: Gopiprasad S Designation: Head - ESG Compliance & Sustainability Email ID: gopiprasad@puravankara.com /esg@ puravankara.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	The disclosures under this report are made on standalone basis for Puravankara Limited
14.	Name of assurance provider	Nil
15.	Type of assurance obtained	Not Applicable

II) PRODUCTS/SERVICES

16. Details of business activities (accounting for 90% of the turnover):

S.No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Construction	Buildings	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S.No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Development of Real-estate projects	6810	100%

III. OPERATIONS

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	-	7	7
International	-	2	2

19. Markets served by the entity:

a) Number of locations

Locations	Number
National (No. of States)	6
International (No. of Countries)	-

b) What is the contribution of exports as a percentage of the total turnover of the entity?

As Puravankara is engaged in real estate development, exports are not applicable.

c) A brief on types of customers

Puravankara Limited caters to a diverse Business-to-Consumer (B2C) customer base across the residential and commercial real estate segment addressing varying income groups, lifestyle needs, and investment objectives. With over five decades of experience, the Company follows a customer-centric approach focused on quality, trust, innovation, and long-term value creation.

Key Customer Segments:

1. **Premium & Luxury Homebuyers (Puravankara Brand):**
   - High-net-worth individuals (HNIs), professionals, and upper-middle-income families
   - Seek premium residences with advanced amenities, smart home features, and lifestyle-focused developments.
2. **Mid-Income & First-Time Homebuyers (Provident Housing):**
   - Young professionals and middle-income families
   - Preference for "premium affordable" homes that combine quality, functionality, and affordability.
3. **Investors and Plot Buyers (Purva Land):**
   - Individuals seeking long-term capital appreciation and second-home opportunities
   - Interest in plotted developments with clear titles, strategic locations, and theme-based planning.
4. **Interior and Home Solutions Customers (Purva Streaks):**
   - Homebuyers seeking end-to-end interior solutions for residential and commercial spaces
   - Demand for modular kitchens, wardrobes, pre-hung door systems, and customized interior designs that combine functionality with aesthetics.
5. **End Users Benefiting from Construction Excellence (Starworth Infrastructure and Construction Limited - SICL):**
   - Homebuyers and residents who benefit from high-quality, technology-driven construction practices
   - Focus on safety, timely delivery, precision engineering, and sustainable construction standards across developments

Customer Value Proposition:

- Customer-centric approach guided by the "You" philosophy

Business Responsibility and Sustainability Report (Contd.)

- Strong reputation for quality, reliability, and timely delivery
- Technology-enabled homes with modern amenities
- Emphasis on sustainable and environmentally responsible development
- Integrated offerings including interiors and construction excellence
- Access to financing solutions through partnerships with leading financial institutions

Overall, the Company's customer base spans a wide spectrum of homebuyers and investors, supported by an integrated ecosystem of brands and a consistent focus on enhancing customer experience and delivering long-term value.

IV. EMPLOYEES

20. Details at the end of the year of Financial Year:

a) Employees and workers (including differently abled):

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	EMPLOYEES					
1.	Permanent (D)	1138	852	74.86	286	25.13
2.	Other than Permanent (E)	42	37	88	5	11.90
3.	**Total employees (D + E)**	1180	889	75.33	291	24.66
	WORKERS					
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	**Total workers (F + G)**	-	-	-	-	-

b) Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	0	-	-	-	-
2.	Other than Permanent (E)	0	-	-	-	-
3.	**Total employees (D + E)**	0	-	-	-	-
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	0	-	-	-	-
5.	Other than Permanent (G)	0	-	-	-	-
6.	**Total workers (F + G)**	0	**-**	**-**	**-**	**-**

21. Participation/Inclusion/Representation of women:

Category	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	2	33.33
Key Management Personnel	5*	1	20

*Key Managerial Personnel includes Whole-time Director (2), Managing Director, Company Secretary, Chief Financial officer

22. Turnover rate for permanent employees and workers:

(Disclose trends for the past 3 years)

	FY 2025-26 (Turnover rate incurrent FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	54.16%	52.8%	53.77%	32%	33%	32%	28%	35%	30%
Permanent Workers	-	-	-	-	-	-	-	-	-

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. Names of holding / subsidiary / associate companies / joint ventures:

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Provident Housing Limited	Wholly owned Subsidiary	100	No
2.	T- Hills Private Limited	Wholly owned Subsidiary	100	No
3.	Starworth Infrastructure & Construction Limited	Wholly owned Subsidiary	100	No
4.	Purva Star Properties Private Limited	Wholly owned Subsidiary	100	No
5.	Melmont Construction Private Limited	Wholly owned Subsidiary	100	No
6.	Purva Ruby Properties Private Limited	Wholly owned Subsidiary	100	No
7.	Purva Realities Private Limited	Wholly owned Subsidiary	100	No
8.	Grand Hills Developments Private Limited	Wholly owned Subsidiary	100	No
9.	Purva Land Private Limited	Wholly owned Subsidiary	100	No
10.	Prudential Housing & Infrastructure Development Limited	Wholly owned Subsidiary	100	No
11.	Centurions Housing & Constructions Private Limited	Wholly owned Subsidiary	100	No
12.	Purva Asset Management Private Limited	Wholly owned Subsidiary	100	No
13.	Purva Property Services Private Limited	Wholly owned Subsidiary	100	No

Business Responsibility and Sustainability Report (Contd.)

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
14.	IBID Home Private Limited	Wholly owned Subsidiary	100	No
15.	Propmart Technologies Limited	Subsidiary	87	No
16.	Purva Woodworks Private Limited	Wholly owned Subsidiary	100	No
17.	Provident Meryta Private Limited	Step-down Subsidiary	100	No
18.	Purva Good Earth Properties Private Limited	Step-down Subsidiary	100	No
19.	Purva Sapphire Land Private Limited	Step-down Subsidiary	100	No
20.	Varishtha Property Developers Private Limited	Step-down Subsidiary	100	No
21.	DV Infrahomes Private Limited	Step-down Subsidiary	60	No
22.	PPL Khondapur Developers Private Limited	Subsidiary	51	No
23.	PPL Hebbal Developers Private Limited	Step-down Subsidiary	100	No
24.	Purva Blue Agate Private Limited	Wholly owned Subsidiary	100	No
25.	Purva Shelters Private Limited	Wholly owned Subsidiary	100	No
26.	Purva Blue Dwelling Private Limited	Step-down Subsidiary	100	No
27.	Purva Blue Home Ventures Private Limited	Step-down Subsidiary	100	No
28.	Purva Oak Private Limited	Wholly owned Subsidiary	100	No
29.	Pune Projects LLP	Subsidiary	68.29	No
30.	Provident Cedar Private Limited	Step-down Subsidiary	100	No
31.	Welworth Lanka Holdings Private Limited	Wholly owned Subsidiary	100	No
32.	Welworth Lanka (Private) Limited	Step-down Subsidiary	100	No
33.	Keppel Puravankara Development Private Limited	Associate	49	No
34.	Sobha Puravankara Aviation Private Limited	Subsidiary	99.94	No
35.	Devas Global LLP	Subsidiary	100	No
36.	Pune BLR 99 Developers LLP	Step-down Subsidiary	100	No

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
37.	Whitefield Ventures (Partnership Firm)	Associate	42	No
38.	KVN Property Holdings LLP	Associate	49	No
39	Provident White Oaks LLP	Associate	49	No

VI. CSR DETAILS

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) Yes

(ii) Turnover (in Rs.) - Rs 2302.61 Cr (As on 31st March 2026)

(iii) Net worth (in Rs.) - Rs 1557.10 Cr (As on 31st March 2026)

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	https://www.puravankara.com/investors	-	-	Nil	-	-	Nil
Investors (other than shareholders)	https://www.puravankara.com/investors	-	-	Nil	-	-	Nil
Shareholders	https://www.puravankara.com/investors	1	0	Relating to IEPF	-	-	Nil
Employees and workers	Available on intranet	-	-	Nil	3	0	POSH
Customers	https://www.puravankara.com/contact	4190	99	Customer Queries	19,682	61	Customer Queries
Value Chain Partners	https://www.puravankara.com/contact	-	-	Nil	-	-	Nil
Other (please specify)	-	-	-	Nil	-	-	Nil

Business Responsibility and Sustainability Report (Contd.)

26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Water Management	Risk & Opportunity	**Risk** - As a resource-intensive sector, our operations impact the availability and quality of local water resources. Inefficient water use, inadequate wastewater treatment, or improper discharge practices may result in environmental contamination, regulatory non-compliance, operational disruptions, and reputational risks. **Opportunity** - Recognising water as a material topic, the Company has implemented sustainable water management practices across its operations through water conservation initiatives, wastewater treatment and recycling measures, and continuous monitoring of water consumption to minimise its water footprint.	To mitigate water-related risks and promote efficient water stewardship, the Company has implemented several sustainable water management initiatives across its projects and operations. ▶ Treated water from Sewage Treatment Plants (STPs) is reused for non-potable purposes such as flushing, cooling, landscaping, and gardening, reducing dependence on freshwater resources. ▶ Dual plumbing systems have been installed across all projects to enable efficient utilisation and reuse of treated water. ▶ We have also deployed Online Continuous Effluent Monitoring Systems (OCEMS) to monitor the quality of treated wastewater and ensure compliance. ▶ Water meters and flow meters are installed to monitor groundwater extraction and optimise water consumption across project sites. ▶ In addition, the adoption of water-efficient technologies, curing compounds, and wastewater recycling practices has enhanced water circularity and conservation efforts. ▶ Rainwater harvesting systems, recharge pits, and water-efficient fixtures have further contributed towards improving water efficiency and replenishing local groundwater resources.	Positive & Negative
2.	Waste Management	Risk	Improper disposal and excessive generation of waste can result in significant environmental consequences. Improper handling, storage, and disposal of hazardous waste results in soil and groundwater contamination and have adverse impacts on biodiversity and surrounding ecosystems. Inadequate management of C&D waste may lead to excessive landfill disposal, depletion of natural resources, and non-compliance with applicable regulations and statutory requirements.	The Company follows waste segregation at source across project sites to ensure effective handling, storage and disposal of different waste streams, including hazardous and non-hazardous waste. ▶ Hazardous waste generated from operations is stored and managed effectively. ▶ Waste generated across projects is disposed off only through authorised waste management vendors and recyclers to ensure responsible treatment and disposal. ▶ Construction and Demolition (C&D) waste generated during project execution is partially reused within project sites for suitable applications. The Company continues to strengthen its waste management practices in line with evolving regulatory requirements through EPR (C&D) by registering as Producer with Pollution Control Board.	Negative

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Energy & Emissions	Risk & Opportunity	**Risk** - Increased dependence on grid electricity and non-renewable energy sources may lead to higher greenhouse gas (GHG) emissions, increased operating costs, resource depletion, and exposure to climate-related regulatory and market risks. Rising energy consumption may also impact operational efficiency and long-term energy security. **Opportunity** - The Company has undertaken several initiatives to improve energy efficiency and to reduce emissions, including the adoption of renewable energy, installation of solar panels and solar water heating systems, and development of projects aligned with recognised green building certifications.	To mitigate energy and emissions-related risks, the Company has implemented various energy conservation and efficiency improvement measures across its operations and project sites. ▶ The Company continuously monitors energy consumption and Energy Performance Indicators (EPI) to identify improvement opportunities and optimise operational efficiency. ▶ Sustainable building practices, energy-efficient lighting and equipment, and green building certifications such as IGBC, LEED and EDGE are integrated across projects to enhance energy efficiency and reduce environmental impact.	Positive and Negative
4.	Occupational Health and Safety (OHS)	Opportunity	The Company has established Occupational Health and Safety (OHS) framework which presents an opportunity to further strengthen workplace safety, operational resilience, and employee well-being across projects. Existing OHS practices are aligned with applicable regulatory requirements and focus on worker participation, proactive safety management, and maintaining a zero-fatality workplace culture. The Company continues to enhance its safety practices through comprehensive risk mapping, emergency preparedness measures, health assessments, structured incident investigation processes, continuous OHS training programmes, and stronger integration of safety considerations across operations and procurement processes.	-	Positive
5.	Diversity & Inclusion	Opportunity	Diversity and inclusion presents opportunities to strengthen employee engagement, enhance innovation, and improve organisational performance. The Company promotes an inclusive workplace through diverse hiring, leadership development initiatives, and accessible infrastructure and facilities. A diverse workforce enables broader perspectives, skills, and expertise, supporting improved decision-making and business outcomes. These initiatives also contributed to higher employee satisfaction, improved talent retention, and reinforce the Company's reputation as an equitable and inclusive employer.		Positive

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S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6.	Supply Chain Management	Opportunity	The Company's strong and long-standing supplier relationships present an opportunity to enhance supply chain resilience, operational efficiency, and sustainable procurement practices. Suppliers adhere to applicable quality, safety, environmental, and ethical standards, with 93% of direct suppliers certified under ISO 9001, 51% under ISO 14001, 20% under ISO 45001, and 7% under ISO 50001. At Puravankara, long-term supplier partnerships and ESG due diligence processes support business continuity, improve operational efficiency, and minimise supply chain risks.		Positive
7.	Data Security and Cyber Security	Risk	The Company is exposed to various data privacy and cybersecurity related risks arising from increased digital transactions and online stakeholder interactions. Any breach or unauthorised access to sensitive data may result in financial losses, legal liabilities, reputational damage, and disruption to business operations. Non-compliance with applicable data protection regulations, including the Digital Personal Data Protection Act, 2023, may further lead to fines and sanctions. In addition, cyberattacks, system failures, or operational disruptions could impact business continuity, compromise critical systems, and stakeholder trust, thereby affecting long-term business relationships and operational resilience.	To mitigate data privacy and cybersecurity risks, the Company has implemented comprehensive data protection policies aligned with applicable national and global standards. ▶ Adoption of robust cybersecurity infrastructure, including firewalls, encryption protocols, and access control mechanisms. ▶ Periodic security audits and penetration testing to identify, assess, and address system vulnerabilities. ▶ Employee awareness and training programmes on data privacy, cybersecurity practices, and information security protocols. ▶ Restriction of access to sensitive systems and customer databases through role-based authorisation controls. Deployment of incident response and data breach management mechanisms for timely detection, reporting, and mitigation of cybersecurity incidents.	Negative

SECTION B:

MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

S. No	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
		Policy and management processes								
1.	**a) Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/ No)**	Y	Y	Y	Y	Y	Y	Y	Y	Y
	P1	▸ Anti-Bribery and Anti-Corruption Policy ▸ Whistle Blower Policy ▸ Policy for determination of materiality of events & information ▸ Related Party Transaction Policy ▸ Code of Conduct & Ethics for Board & Senior Management ▸ Dividend Distribution Policy ▸ Nomination & Remuneration Policy ▸ Code of Conduct to regulate, monitor & report trading by DP ▸ Familiarisation Programme ▸ Code of practices for fair disclosures for UPSI								
	P2	▸ Supplier Code of Conduct								
	P3	▸ Human Rights & Human Rights Risk Management Policy ▸ Diversity, Anti-Discrimination & Equal Opportunities Policy ▸ Environment, Health & Safety Policy ▸ Code of Conduct for Employees								
	P4	▸ Stakeholder Management ▸ CSR Policy ▸ Risk Management Policy ▸ Dividend Distribution Policy								
	P5	▸ Human Rights & Human Rights Risk Management Policy ▸ POSH Policy								
	P6	▸ Environmental Commitments ▸ CSR Policy								
	P7	▸ Responsible Advocacy								
	P8	▸ CSR Policy								
	P9	▸ IT Security Policy ▸ Privacy Policy								
	b) Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c) Web Link of the Policies, if available	The Company's policies can be accessed at the given link: https://www.puravankara.com/investors								

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2.	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y

3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, while the policies are primarily intended for internal implementation, their core principles such as ethics and transparency, product responsibility, and corporate social responsibility are extended to value chain partners where applicable. This is facilitated through contractual requirements, supplier codes of conduct, and ongoing engagement. We expect our partners to adhere to our ethical standards and regulatory commitments, promoting responsible and sustainable practices across the value chain and supporting a collaborative, values-driven ecosystem.
4.	Name of the national and international codes /certifications/ labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	▸ ISO 9001 – 2015 for Quality Management System (QMS) ▸ National Building Code (NBC) – 2016 for construction and development ▸ LEED-USGBC (US Green Building Council) ▸ IGBC (Indian Green Building Council) Green Building Certification

5. Specific commitments, goals and targets set by the entity with defined timelines, if any

S. No	Particulars	Specific Commitments and goals	Base Year	Target Year
		Environment		
1.	Energy Efficiency & Decarbonization	▸ Optimize energy consumption by 5% through conservation and substitution.	2023	2030
		▸ Common area lighting from renewable energy to increase from 30% to 40%.	2023	2030
		▸ Attain ISO 14001:2026 and ISO 45001:2018 certification.	2023	2027
2.	Green Building & Sustainable Design	▸ 100% of newly launched projects to be Green Building certified.	2024	2025 Onwards
		▸ Enhance sustainable material usage by 10%	2023	2030
		▸ Preserve topsoil by 25% across all project sites	2023	2030
		▸ Perform site analysis for 100% of sites to minimize topographic changes.	2023	2028
3.	Water Conservation	▸ Reduce water use in buildings by 10%	2023	2030
		▸ Reduce water consumption during construction by 5%	2023	2030
		▸ Increase recycled water usage and lower water intensity across operations by 10%	2023	2030
4.	Waste Management	▸ Achieve zero waste to landfill	2023	2030
		▸ Monitor and eliminate all categories of waste effectively and reduce waste intensity by 5%	2023	2030

	5.	Biodiversity and Awareness	▸ To perform site analysis for 100% of sites to minimise change in topography.	2023	2030
			▸ Improve/maintain onsite air quality by reducing PM levels.	2023	2030
			▸ To promote green and clean city activities and afforestation initiatives.	2023	2030
	6.	Resource Efficiency	▸ Enhance sustainable material used by 10 % to contribute to a circular economy.	2023	2030
			▸ Reduce paper usage by 10%	2023	2030
			Social		
	1.	Diversity & Inclusion	▸ Achieve 35% gender diversity	2023	2030
			▸ 100% induction, training, and surveys coverage for all new hires.`	2023	2030
	2.	Employee Well-being & Development:	▸ Achieve Great Place to Work (GPTW) certification	2024	2027
			▸ Launch a Learning & Development (L&D) program with ESG-aligned objectives	2023	2028
			▸ Enhance internal communications to improve employee satisfaction.	2023	2027
	3.	Human Rights & Safety	▸ Update OHS policy to align with ISO 45001:2018	2023	2027
			▸ Zero reportable incidents and zero fatalities	-	-
			▸ Conduct human rights training and ensure 100% violation resolution.	-	-
			Governance		
	1.	Customer Experience	▸ Ensure 100% adherence to safety SOPs during site visits.	-	-
			▸ Conduct quarterly ethical selling training.	-	-
			▸ Organize 4 post-possession customer service camps per project annually.	-	-
	2.	Governance & Risk Management	▸ Develop a risk management framework covering business, ESG, and climate risks.	2023	2027
			▸ Obtain ISO 27001 certification (Information security)	2023	2028
		Supply Chain Sustainability	▸ Implement a Supplier Code of Conduct.	2023	2027
			▸ Achieve 100% adherence from suppliers/ vendor to Supplier Code of Conduct	2023	2030

Business Responsibility and Sustainability Report (Contd.)

6.

Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

S. No	Particulars	Commitment Area	Status
		Environment	
1.	Energy Efficiency & Decarbonization	Optimize energy consumption by 5% by 2030 through conservation and substitution.	On track
		Common area lighting from renewable energy to increase from 30% to 40% by 2030.	On track
		Attain ISO 14001:2026 and ISO 45001:2018 certification.	On track
2.	Green Building & Sustainable Design	100% of newly launched projects to be Green Building certified.	On track
		Enhance sustainable material usage by 10%	On track
		Preserve topsoil by 25% across all project sites	Ongoing
		Perform site analysis for 100% of sites to minimize topographic changes.	Ongoing
3.	Water Conservation	Reduce water use in buildings by 10%	On track
		Reduce water consumption during construction by 5%	On track
		Increase recycled water usage and lower water intensity across operations.	Ongoing
4.	Waste Management	Achieve zero waste to landfill	On track
		Monitor and eliminate all categories of waste effectively and reduce waste intensity by 5%	Ongoing
5.	Biodiversity and Awareness	To perform site analysis for 100% of sites to minimise change in topography.	Ongoing
		Improve/maintain onsite air quality by reducing PM levels.	Ongoing
		To promote green and clean city activities and afforestation initiatives.	Ongoing
6.	Resource Efficiency	Enhance sustainable material used by 10 % to contribute to a circular economy.	On track
		Reduce paper usage by 10%	On track
		Social	
1.	Diversity & Inclusion	Achieve 35% gender diversity	27% achieved, ongoing improvement
		100% induction, training, and surveys coverage for all new hires.	Under implementation
2.	Employee Well-being & Development:	Achieve Great Place to Work (GPTW) certification	Under implementation
		Launch a Learning & Development (L&D) program with ESG-aligned objectives	Under implementation
		Enhance internal communications to improve employee satisfaction.	Under implementation

	3.	Human Rights & Safety	▸ Update OHS policy to align with ISO 45001:2018	Initiated and under implementation.
			▸ Zero reportable incidents and zero fatalities	Monitored and tracked; safety norms enforced
			▸ Conduct human rights training and ensure 100% violation resolution.	Monitoring ongoing
			Governance	
	1.	Customer Experience	▸ Ensure 100% adherence to safety SOPs during site visits.	Ongoing
			▸ Conduct quarterly ethical selling training.	Ongoing
			▸ Organize 4 post-possession customer service camps per project annually.	Ongoing
	2.	Governance & Risk Management	▸ Develop a risk management framework covering business, ESG, and climate risks.	Under Implementation
			▸ Obtain ISO 27001 certification (Information security)	Under Implementation
	3.	Supply Chain Sustainability	▸ Implement a Supplier Code of Conduct.	Under Implementation
			▸ Achieve 100% adherence from suppliers/ vendor to Supplier Code of Conduct	Under Implementation

Governance, leadership and oversight

7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	At Puravankara, sustainability remains a core element of our long-term business strategy and operational approach. We are committed to strengthening our Environmental, Social, and Governance (ESG) practices to address evolving industry challenges while creating sustainable value for all stakeholders. The Company continues to focus on minimising its environmental footprint through initiatives centred on energy efficiency, water conservation, responsible resource utilisation, and effective waste management. Our developments incorporate climate-responsive designs, energy-efficient systems, rainwater harvesting measures, low-flow fixtures, and reuse of treated water. The Company also promotes waste segregation, recycling, utilisation of recycled materials, and digital initiatives to enhance overall resource efficiency. Further, all new projects are targeted to achieve IFC EDGE certification. Guided by our "You Philosophy," we place strong emphasis on the well-being of employees, customers, and communities. Our key focus areas include occupational health and safety, diversity and inclusion, employee development, and customer stewardship. Through structured safety management systems, regular monitoring mechanisms, transparent people practices, and technology-enabled customer engagement initiatives, we continue to strengthen stakeholder trust and enhance customer experience. We remain committed to upholding high standards of corporate governance through ethical business conduct, transparency, accountability, and robust risk management practices. ESG and climate-related considerations are integrated into strategic decision-making processes and supported through strong compliance frameworks and continuous monitoring. The Company also continues to strengthen responsible supply chain practices through implementation of the Supplier Code of Conduct and ESG due diligence measures, while enhancing data privacy and cybersecurity controls across operations. As we progress, the Company remains committed to continuously enhancing its ESG performance and contributing towards the development of a more sustainable and resilient built environment. **Ravi Puravankara** Founder & Chairman DIN: 00707948

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8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	The Board of Directors is the highest authority responsible for implementation and oversight of Business Responsibility policies.
9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	No, the entity does not currently have a dedicated Board Committee or a specifically designated Director exclusively responsible for sustainability-related decision-making. However, sustainability matters are overseen by the senior leadership team through a cross-functional approach, ensuring the integration of ESG principles into key business operations and strategic initiatives. The company is in the process of strengthening and formalizing its sustainability governance framework as part of its long-term ESG vision and commitments.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The above policies were reviewed by the Director as part of the oversight and follow-up process									Need basis								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Review of compliances was undertaken by the Director, and no non-compliances were reported.									Quarterly								

11.

	P1	P2	P3	P4	P5	P6	P7	P8	P9
Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	All policies are periodically reviewed, assessed, and evaluated internally by Board of Directors.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
It is planned to be done in the next financial year (Yes/ No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

NA denotes Not Applicable

SECTION C:

PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. **The information sought is categorized as "Essential" and "Leadership"**. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1:

BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

A) ESSENTIAL INDICATORS:

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	7	1. Familiarisation Programme 2. Anti-Bribery Management System 3. Cybersecurity Awareness 4. Ethical Business Practices 5. Insider Trading Regulations, Related Party Transactions 6. Regulatory updates at quarterly intervals 7. Business related insights across India	100%
Key Managerial Personnel	6	1. Discipline at Workplace 2. Insider Trading Regulations 3. Familiarisation Programme 4. Creating a Respectful Workplace (POSH) 5. Cybersecurity Awareness 6. Anti-Bribery Management System	100%
Employees other than BOD and KMPs	9	1. Code of Conduct 2. Anti-Bribery Management System 3. Cybersecurity Awareness 4. Creating a Respectful Workplace (POSH) 5. Discipline at Workplace 6. Technical - Engagement & Ownership Session, People Management 7. Technical- Concrete, Enhancement Technologies 8. Sales - GRE Training Module 9. Sales - Buyer Behavior & DISC Persona Model	80%
Workers	Nil	-	-

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

MONETARY					
Particulars	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine	NA	NA	0	NA	NA
Settlement	NA	NA	0	NA	NA
Compounding fee	NA	NA	0	NA	NA

NON-MONETARY				
Particulars	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment	NA	NA	NA	NA
Punishment	NA	NA	NA	NA

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
-	-

Considering that the Company has not filed any appeal/revision, the particular section is not applicable.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company has a structured Anti-Bribery and Anti-Corruption Policy which provides the requirements in detail. The policy outlines the Company's commitment towards zero-tolerance approach to bribery and corruption, ensuring all business activities are conducted ethically and in compliance with applicable laws. It applies to all employees, directors, and third parties, and prohibits practices such as bribes, facilitation payments, and improper gifts or contributions.

It defines acceptable conduct, highlights potential red flags, and requires employees to report any suspicious activities. It is supported by strong internal controls, audits, and a structured reporting mechanism through a committee to ensure timely and fair investigation of complaints.

Overall, the policy strengthens governance by promoting transparency, accountability, and ethical business practices across the organization.

The said policy can be accessed at the below mentioned link - https://www.puravankara.com/investors

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	None	Nil	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	None	Nil	None

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

No instances of any such action on Company have been initiated by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of days of accounts payable	81.93	153.36

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)**
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	76.48	-
	b. Number of trading houses where purchases are made from	176	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	24.15	-

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Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)**
Concentration of Sales*	a. Sales to dealer / distributors as % of total sales	74	65
	b. Number of dealers / distributors to whom sales are made	380	240
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	40	22
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	-	-
	b. Sales (Sales to related parties / Total Sales)	-	-
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100	100
	d. Investments (Investments in related parties / Total Investment made)	96.46	94.26

*Considering the nature of the business operations, dealers/distributors are categorized as channel partners.

**The FY 2024-25 disclosures have been restated due to a change in the calculation methodology.

B) LEADERSHIP INDICATORS:

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil	-	-

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, the Company has in place the Code of Conduct for Board of Directors and Senior Management Personnel, as required under applicable regulations, along with a Whistle Blower Policy and Vigil Mechanism. These frameworks guide the effective and compliant conduct of business activities.

The Company also obtains regular affirmations from its directors in accordance with the requirements of the Companies Act, 2013 and SEBI regulations.

PRINCIPLE 2:

BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

A) ESSENTIAL INDICATORS:

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	-	-	-
Capex	-	-	-

2. a) Does the entity have procedures in place for sustainable sourcing? (Yes/No)

The Company has established structured processes for sustainable sourcing, with a focus on local procurement and efficient resource utilization to minimize environmental impact and support regional economic development. Key materials such as cement and steel are sourced within a 400 km radius, and in FY 2025-26, 75% of total supplier spend was directed toward local vendors, promoting local industry and reducing transportation-related emissions.

The Company uses environmentally responsible materials, including Ready-Mix Concrete (RMC) with GGBS (Ground Granulated Blast Furnace Slag), cPVC pipes, factory-engineered doors, and tiles from ISO 14001-certified suppliers (51%) and ISO 9001 – Certified suppliers (93%), ensuring lower environmental impact across the value chain. Manpower deployment is aligned with productivity metrics to optimize resource utilization and operational efficiency.

The increase in supplier expenditure during the reporting period is primarily driven by the direct procurement of high-value assets such as generators and transformers. Collectively, these initiatives strengthen supply chain resilience, reduce the carbon footprint, and contribute to sustainable regional economic growth.

b) If yes, what percentage of inputs were sourced sustainably?

75% of total supplier spend was directed toward local vendors, promoting local industry and reducing transportation-related emissions.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The Company follows a structured approach to waste management, focusing on waste minimization, regulatory compliance, and environmentally responsible disposal across its operations.

(a) Plastics (including packaging) -

As a company specializing in the construction and development of residential homes with an expected lifecycle exceeding 50 years, traditional practices such as reusing and recycling construction materials are limited in applicability. However, we focus on minimizing plastic waste through reduced rework and efficient material usage. All plastic waste generated is managed and disposed of through authorized vendors in compliance with environmental regulations.

(b) E- Waste -

We reduce e-waste by extending the lifecycle of IT assets through additional warranty coverage. E-waste is securely stored and disposed of via KSPCB-authorized recyclers, with proper documentation maintained to ensure regulatory compliance.

(c) Hazardous waste -

We minimize hazardous waste generation through preventive measures such as spill containment systems, reducing environmental risks and enhancing safety. All hazardous waste at site is disposed of through authorized vendors in compliance with applicable environmental and regulatory requirements.

(d) Other waste -

We ensure systematic collection, segregation, and secure storage of waste at source to enable efficient recycling and disposal. Waste is disposed of through authorized vendors and sent only to approved landfill sites in compliance with regulatory requirements. And initiatives such as paperless operations at the corporate office supports ongoing waste reduction and environmental stewardship.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Yes, Extended Producer Responsibility (EPR) for Construction & Demolition (C&D) waste, 2025 is applicable to the company and has come into effect from April 1, 2026.

   In compliance with the regulatory requirements, the company has initiated the necessary steps toward adherence by applying for registration with the Pollution Control Board.

B) LEADERSHIP INDICATORS:

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product/ Service	% of total turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
The Company has not undertaken a formal and explicit Life Cycle Assessment (LCA) for buildings. However, considering the nature of its business operations, sustainability principles are integrated across project development through recognized green building rating systems. While these assessments incorporate elements of lifecycle thinking, they are not conducted as standalone LCA studies and the prescribed disclosure is not applicable.					

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.**

Name of product/Service	Description of the risk/ concern	Action Taken
Used paint boxes, oil, spent oil, polymer containers	Hazardous waste	Processing and disposal through authorised vendors

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
GGBS (Ground Granulated Blast Furnace Slag) and Fly Ash	**FY 2025-26 (Current Financial Year)**	**FY 2024-25 (Previous Financial Year)**
	1.87%	-

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Re-Used	**Recycled**	**Safely Disposed**	**Re-Used**	**Recycled**	**Safely Disposed**
Plastics (including packaging)	-	-	332 kgs	-	-	474.4 kgs
E-waste	-	-	532 kgs	-	-	610 Kgs
Hazardous waste	-	-	650 kgs	-	-	1140 kgs
Other waste – Paper Waste, Organic Waste, Wood, Scrap Steel, Construction & demolition waste, miscellaneous waste	-	-	4105189 kgs	-	-	6152220.32 kgs

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Nil	Nil

PRINCIPLE 3:

BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

A) ESSENTIAL INDICATORS:

1. a) Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	852	852	100	852	100	-	-	0	-	0	-
Female	286	286	100	286	100	286	100	-	-	0	-
Total	1138	1138	100	1138	100	286	25.13	0	-	0	-
Other than Permanent employees											
Male	37	37	100	37	100	-	-	0	-	0	-
Female	5	5	100	5	100	0	-	-	-	0	-
Total	42	42	100	42	100	0	-	-	-	0	-

b) Details of measures for the well-being of workers:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Other than Permanent employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

c) Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-26 (Current Financial Year) (INR in Crores)	FY 2024-25 (Previous Financial Year) (INR in Crores)
Cost incurred on wellbeing measures (wellbeing measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers)	2	3.5
Total revenue of the company	2302.61	917.5
Cost incurred on well-being measures as a % of total revenue of the company	0.09	0.4

2. Details of retirement benefits, for Current FY and Previous Financial Year:

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	-	Y	100	-	Y
Gratuity	100	-	Y	100	-	Y
ESI	1.05	-	Y	2.39	-	Y
Others, please specify	-	-	-	-	-	-

3. Accessibility of workplaces:

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The office has been designed in line with recognized accessibility standards to ensure that the needs of differently abled individuals are adequately addressed. It promotes an inclusive and barrier-free environment by incorporating essential features such as wheelchair-accessible ramps at all entry and exit points, dedicated parking spaces located close to the premises, and smooth, non-slip pathways supported with tactile guidance for ease of navigation.

In addition, the overall layout is planned to facilitate comfortable movement within the workspace, minimizing physical constraints and enhancing safety. These measures collectively reflect the organization's commitment to accessibility, inclusivity, and equal opportunity for all individuals.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy

The Company has a Diversity, Anti-discrimination and Equal Opportunities Policy in alignment with the Rights of Persons with Disabilities Act, 2016. Its Diversity, Anti-Discrimination & Equal Opportunities Policy reflects a strong commitment to fostering an inclusive and equitable workplace by prohibiting discrimination, harassment, and victimization across all employment practices.

The policy applies to all employees, including permanent, contractual, and seconded staff, as well as to clients, suppliers, contractors, and communities. It ensures equal opportunity in recruitment, training, promotion, compensation, and other employment conditions, with all decisions based strictly on merit.

The organization also emphasizes a work environment that respects diversity across gender, religion, caste, disability, age, and other protected characteristics, while establishing clear responsibilities for employees and management to uphold these principles. Mechanisms for grievance redressal and disciplinary action against violations further reinforce its commitment to fairness and accountability.

The Policy can be accessed at the given link:

https://www.puravankara.com/investors

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	-	-
Female	4%	1%	-	-
Total	4%	1%	-	-

Business Responsibility and Sustainability Report (Contd.)

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers **Other than Permanent Workers**	The Company does not engage any permanent or other than permanent workers. Accordingly, grievance redressal mechanisms specifically relating to workers are not applicable.
Permanent Employees **Other than Permanent Employees**	The Company has established a structured grievance redressal mechanism to foster a fair, transparent, and respectful workplace environment. The mechanism enables employees to raise concerns relating to workplace conduct, compensation and benefits, career progression, working conditions, discrimination, and employee welfare through defined reporting channels. It includes: **1. Formal Grievance Redressal Process:** A formal process is in place to ensure timely, fair, and confidential resolution of employee grievances in accordance with the Company's policies and procedures. **2. Whistle Blower and Vigil Mechanism:** The Company has implemented a Vigil Mechanism and Whistle Blower Policy that enables employees and stakeholders to report unethical practices, misconduct, fraud, or policy violations without fear of retaliation. **3. POSH Framework:** Complaints relating to sexual harassment are addressed through the Internal Committee (IC) constituted under the provisions of the POSH Act, 2013, ensuring a safe and dignified workplace environment. **4. Inclusive Coverage:** The grievance redressal mechanism is applicable to permanent employees, contractual staff, trainees, and temporary workers across the organisation. **5. Protection Against Retaliation:** The Company prohibits any form of retaliation or victimisation against individuals reporting concerns in good faith and ensures confidentiality throughout the grievance resolution process.

7. Membership of employees and worker in association(s) or Unions recognised by the entity:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	1138	0	-	919	0	-
Male	852	0	-	691	0	-
Female	286	0	-	228	0	-
Total Permanent Workers	-	-	-	-	-	-
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-

8. Details of training given to employees and workers:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	852	852	100	0	-	691	684	98.98	0	-
Female	286	286	100	0	-	228	228	100	0	-
Total	1138	1138	100	0	-	919	912	99.24	0	-
Workers										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

9. Details of performance and career development reviews of employees and worker:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	852	613	72	691	411	59.48
Female	286	174	61	228	135	59.21
Total	1138	787	69	919	546	59.41
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

Business Responsibility and Sustainability Report (Contd.)

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

The Company has implemented a comprehensive Occupational Health and Safety (OHS) management system. Our system covers health and safety risks across office environment and project sites including those contracted within the property development sector.

Our health and safety assessments use a standardized framework to evaluate risks based on severity and likelihood, guiding the creation of appropriate mitigation strategies. Regular audits and performance reviews across all office spaces and construction sites help identify areas for improvement, ensuring continuous enhancement of our safety practices.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

To identify work-related hazards and assess risks on both routine and non-routine bases, we follow a structured and proactive approach. Hazards are initially identified through Method Statements on an activity-wise basis, followed by detailed risk analyses. For non-routine assessments, regular site inspections and walkthroughs are conducted, with findings documented in Observation Reports and recorded in a Hazard Identification and Risk Assessment (HIRA) register, which is regularly updated.

Risk management is integrated from the planning stage itself, and risk levels are categorized as High, Medium, or Low, with immediate controls applied where needed to bring risks to ALARP (As Low As Reasonably Practicable). The company employs the Hierarchy of Controls—Elimination, Substitution, Engineering Controls, Administrative Controls, and PPE—to mitigate risks. Qualified safety professionals oversee implementation, and behavioural-based safety training and grievance protection mechanisms are in place to ensure a safe and responsive work environment.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

The Company has robust processes in place for workers to report work-related hazards and to remove themselves from potentially unsafe situations without fear of reprisal. Workers are encouraged to promptly report any safety concerns through established reporting mechanisms such as site safety officers, observation reports, and safety review meetings.

We maintain an open-door policy and provide anonymous reporting channels where necessary, ensuring all concerns are taken seriously and addressed swiftly. In situations where workers perceive immediate danger, they are empowered to stop work and remove themselves from the risk zone until appropriate controls are implemented. This approach reflects our commitment to creating a safe, transparent, and responsive work environment.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

The Company ensures access to non-occupational healthcare services for employees across its operations. Employees are covered under applicable insurance and statutory welfare schemes, enabling access to medical support and healthcare facilities.

It facilitates periodic health check-ups and wellness initiatives at project sites and offices through tie-ups with nearby healthcare providers and hospitals. These health assessments help in the early identification and management of health concerns, while awareness sessions and medical camps are also organized to promote employee well-being and preventive healthcare practices.

In addition, employees can access healthcare support through established HR and site administration processes, ensuring timely medical assistance and continuity of occupational health and safety performance through internal governance mechanisms to strengthen its overall employee health and well-being framework.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)**
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	136	144
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	-
	Workers	0	-

*Including in the contract workforce
**The FY 2024-25 disclosures have been restated due to a change in the calculation methodology.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company has adopted a comprehensive and integrated approach to Occupational Health and Safety (OHS), ensuring a safe, healthy, and supportive work environment across both its corporate offices and construction sites.

A. Construction Site Safety

- **Mandatory PPE Usage:** All site personnels are required to use appropriate Personal Protective Equipment such as helmets, gloves, safety shoes, reflective jackets, and goggles, especially during high-risk activities like working at heights, welding, and heavy equipment handling.
- **Safety Signage & Hazard Control:** Sites are equipped with clear warning, prohibition, and emergency signages. High-risk zones such as electrical areas and excavations are barricaded and access controlled.
- **Housekeeping & Site Discipline:** Regular cleaning, debris removal, and proper waste management minimize risks such as slips, trips, and falls.
- **OHS Training & Awareness:** Continuous training programs cover scaffolding safety, work-at-height protocols, fire and electrical safety, equipment handling, and hygiene practices in labour camps.
- **Health & Welfare at Sites:** Provision of safe drinking water, sanitation, and health awareness initiatives ensures worker well-being across project locations.

B. Corporate Office Safety & Employee Well-being

- **Ergonomic Work Environment:** Employees are provided with ergonomic seating to promote proper posture and reduce the risk of musculoskeletal issues.
- **First Aid & Medical Readiness:** Well-equipped and accessible first aid kits are maintained to address immediate medical needs.
- **Safe & Hygienic Workspaces:** Offices are kept clean, organized, and well-lit to reduce hazards, with employees encouraged to follow safe practices such as wearing appropriate footwear.
- **Fire Safety Measures:** Fire extinguishers are strategically installed, clearly labelled, and regularly maintained in line with fire safety standards.
- **Comfort & Facilities:** Adequate air conditioning, ventilation, and access to clean drinking water are ensured to support employee health and productivity.

These proactive safety measures form a core part of the company's sustainability framework, demonstrating a deep commitment to protecting the physical and mental well-being of every individual on site.

Business Responsibility and Sustainability Report (Contd.)

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	No complaints Raised	-	-	No complaints Raised
Health & Safety	-	-	No complaints Raised	-	-	No complaints Raised

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

*Assessments are conducted internally

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Safety-related incidents are treated with utmost seriousness and are systematically evaluated, investigated, and addressed through a structured incident management framework designed to ensure accountability, learning, and prevention of recurrence. Any safety event, whether an accident, near miss, or unsafe condition is systematically recorded, investigated, and resolved.

Key elements of the approach include:

- **Detailed Incident Investigation & Root Cause Analysis:**

  Every incident is thoroughly examined to identify underlying causes and contributing factors. This involves site inspections, collection of witness inputs, review of procedures, and assessment of equipment. Findings are formally documented and reviewed by the safety team and management.

- **Corrective and Preventive Actions (CAPA):**

  Based on investigation outcomes, specific corrective and preventive measures are implemented to address identified gaps. These actions are monitored for effectiveness and periodically reviewed to ensure long-term improvement.

- **Refresher Training & Behaviour-Based Safety (BBS):**

  Regular training sessions are conducted to reinforce safety competencies and promote behaviour-based safety practices. These programs enhance awareness, encourage proactive hazard identification, and strengthen a culture of shared responsibility for safety.

- **Strict Height Safety Compliance:**

  For work at height, the use of full-body harnesses with 100% tie-off to secure anchorage points is mandatory. Compliance is closely supervised, and any deviations are addressed through corrective and disciplinary measures.

- **Engineering Controls & Access Restrictions:**

  Safety is further strengthened through engineering controls such as lock-out/tag-out systems, secured control panels, and tool access protocols to ensure that only trained and authorized personnel handle hazardous equipment.

Through these measures, the company not only addresses individual incidents effectively but also embeds continuous learning and preventive practices, fostering a strong and resilient safety culture across its real estate operations.

B) LEADERSHIP INDICATORS:

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, all employees are covered under the Employee Deposit Linked Insurance (EDLI) scheme as part of their Employees' Provident Fund (EPFO) benefits.

In addition, workers engaged through contractors are provided coverage under Workmen's Compensation Insurance and the Employees' State Insurance (ESI) scheme, ensuring adequate protection and compliance with applicable statutory requirements.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

To ensure that statutory dues are duly deducted and deposited by our value chain partners, Puravankara has implemented a robust compliance monitoring mechanism. Contractors and sub-contractors are mandated to submit the following documents regularly:

- **Valid registration certificates** for Provident Fund (PF) and Employees' State Insurance Corporation (ESIC) prior to the commencement of work.
- **Monthly challans and payment receipts** as proof of timely remittance of PF and ESIC contributions for all deployed workers.
- **Copies of wage and attendance registers,** which are scrutinized to verify the accuracy and consistency of statutory deductions and disbursements.
- **Workmen Compensation Insurance policies** covering all engaged workers, ensuring their protection in case of occupational incidents or injuries.
- **Compliance declarations** confirming adherence to applicable labour laws and statutory requirements.

  These documents are reviewed periodically by the company's compliance team. Non-compliance is addressed promptly through corrective action or disqualification of the vendor, reinforcing our commitment to ethical practices, legal compliance, and worker welfare across our value chain.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No. Currently, we do not have a formal transition assistance program for employees who are retiring or exiting. However, it remains committed to exploring future initiatives to support employee well-being across all stages of the career lifecycle.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100% of value chain partner are assessed. As part of our robust vendor selection and onboarding process, we conduct thorough due diligence to assess their compliance with Environmental, Health, and Safety (EHS) standards, statutory regulations, and labour welfare norms. Contractors are evaluated based on their operational capabilities, track record, certifications, and commitment to maintaining safe and healthy working conditions. We prioritize partnerships with vendors who demonstrate strong internal governance systems, ethical practices, and a proactive approach to risk management. This ensures that our construction activities are executed efficiently, responsibly, and in alignment with our sustainability and compliance objectives.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable

PRINCIPLE 4:

BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

A) ESSENTIAL INDICATORS:

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company has structured Stakeholder Engagement Framework to guide the identification and engagement of its key stakeholder groups. Stakeholders are classified into two broad categories based on their relationship with the organization: internal and external.

- **Internal Stakeholders:** This group primarily includes our employees and contractual support staff.
- **External Stakeholders:** This category comprises investors, lenders, customers, channel partners, suppliers, other value chain partners.

The method for systematically identifying stakeholder groups should consider the scope of the engagement and may be guided by attributes of stakeholders such as the following:

- **Dependency –** groups or individuals who are directly or indirectly dependent on the organisation's activities, products or services and associated performance, or on whom the organisation is dependent in order to operate.
- **Responsibility –** groups or individuals to whom the organisation has, or in the future may have, legal, commercial, operational or ethical/moral responsibilities.
- **Tension** – groups or individuals who need immediate attention from the organisation about financial, wider economic, social or environmental issues.
- **Influence –** groups or individuals who can have an impact on the organisations or a stakeholder's strategic or operational decision-making.
- **Diverse perspectives –** groups or individuals whose different views can lead to a new understanding of the situation and the identification of opportunities for action that may not otherwise occur.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Business Responsibility and Sustainability Report (Contd.)

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	▶ Townhall meetings ▶ Emails, Notice Board, Meetings ▶ Specific Group Forums ▶ Employee engagement surveys ▶ Celebration of festivals ▶ Virtual and Physical training ▶ Sports Events ▶ Regular performance review and feedback	▶ Quarterly ▶ Annually	**1) Employee Townhalls and Performance Updates:** A) **Purpose:** To ensure transparency and align employees with the Company's financial performance, strategic priorities, and upcoming plans. B) **Key topics:** Financial performance, plans for the next quarter, business outlook, and key organizational updates. **2) Vision, Mission and Culture Alignment Sessions:** A) **Purpose:** To reinforce the Company's vision, mission, core values, and foster a cohesive organizational culture. B) **Key topics:** Vision and mission alignment, organizational culture, employee values, and long-term direction of the Company. **3) Employee Engagement Activities:** A) **Purpose:** To enhance employee morale, collaboration, and overall workplace experience. B) **Key topics:** Team-building initiatives, engagement programs, participation, and feedback. **4) ESG Awareness and Sustainability Dialogues:** A) **Purpose:** To engage employees in the Company's Environmental, Social, and Governance (ESG) commitments and long-term sustainability goals. B) **Key topics:** ESG goals, sustainability initiatives, employee participation, and awareness of responsible business practices.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors and Shareholders	No	▸ Annual Report ▸ Quarterly results ▸ E-mails, SMS ▸ Queries ▸ Annual General Meetings ▸ Press Release / Media Interaction ▸ Stock Exchange filings ▸ Company Website ▸ Conference calls ▸ Newspaper advertisement ▸ Investor/ analysts meet	▸ Quarterly ▸ Half yearly ▸ Annually	**1) Investor Consultations and Information Sharing:** **A) Purpose:** To provide shareholders with transparent and timely information, and to seek their perspectives on the Company's performance and strategic direction. **B) Key topics:** Assessment of operational and financial performance, long-term business strategy, evaluation of the business model's value creation capability, strategic collaborations and partnerships, and quarterly investor presentations covering these aspects. **2) Financial Performance and Returns:** **A) Purpose:** To enable shareholders to evaluate the Company's financial health, stability, and growth potential. **B) Key topics:** Share price performance, dividend trends, profitability metrics, financial statements, and prevailing market conditions.

Business Responsibility and Sustainability Report (Contd.)

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	▸ Email ▸ Customer care contact number ▸ Meetings ▸ Letters ▸ Customer portal ▸ Visitor management ▸ Surveys ▸ Customer Events ▸ Project Updates	Regular need basis and monthly interaction at select project sites	**1. Customer Consultation and Feedback Mechanisms**: **A) Purpose:** To understand customer preferences, expectations, and overall perception of the Company's products and services, while identifying areas for improvement. **B) Key topics:** Customer experience, service quality, product feedback, and customer satisfaction. **2. Sales, Transaction and Communication Processes:** **A) Purpose:** To ensure seamless customer experience across the lifecycle from pre-sales to post-handover. **B) Key topics:** Pre-sales processes (KYC and documentation), collections, payment updates, statements of account (SOA), demand notices, and query resolution through dedicated help desks. **3. Project Updates and Service Delivery:** **A) Purpose:** To keep customers informed and address concerns related to project progress and delivery timelines. **B) Key topics:** Project status updates, construction progress, handover events, and issue resolution through regular monthly client meetings. **4. Customer Engagement and Relationship Building:** **A) Purpose:** To foster long-term relationships and enhance customer satisfaction through continuous engagement. **B) Key topics:** Engagement initiatives such as newsletters festive celebrations, community events, and community gatherings

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Local Communities	No	▸ Newspaper ▸ Webpage ▸ Events	Need Based	**1. Community Consultation and Development Initiatives:** **A) Purpose:** To engage with local communities and ensure that development initiatives are aligned with their needs and expectations. **B) Key topics:** Progress of ongoing Corporate Social Responsibility (CSR) programs, assessment of community impact, and identification of priority areas for support. **2. Planning and Future Interventions:** **A) Purpose:** To collaboratively plan sustainable initiatives that contribute to long-term community development. **B) Key topics:** Proposed CSR activities, future interventions, community requirements, and opportunities for inclusive growth and social development.
Media	No	▸ Press Release ▸ Industry Story Participation ▸ Events	Need Based	**1. Information Sharing and Corporate Communication:** **A) Purpose:** To provide timely, accurate, and consistent information to the media, ensuring transparent communication of the Company's performance and strategic developments. **B) Key topics:** Operational updates, project launches, land acquisitions, financial results, and key business milestones. **2. Market Insights and Industry Trends:** **A) Purpose:** To engage with the media on sectoral developments and position the Company within the broader real estate landscape. **B) Key topics:** Home-buying trends, sales performance, market demand, and industry outlook. **3. Economic and Policy Perspectives:** **A) Purpose:** To share the Company's views on macroeconomic factors and policy developments impacting the sector. **B) Key topics:** Budget expectations and reviews, regulatory changes, and their implications on business operations and growth.

Business Responsibility and Sustainability Report (Contd.)

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Channel Partners	No	▸ Email ▸ Meetings and feedback	▸ Weekly ▸ Monthly ▸ Need Based	**1) Market Insights and Customer Understanding:** **A) Purpose:** To collaborate with channel partners in gaining insights into customer needs, preferences, and evolving market trends. **B) Key topics:** Customer expectations, demand patterns, and competitive landscape analysis. **2) Leasing and Tenant Alignment:** **A) Purpose:** To identify and onboard suitable tenants while ensuring alignment between tenant requirements and property offerings. **B) Key topics:** Tenant identification, creditworthiness assessment, space utilization needs, and fitment with available inventory. **3) Value Creation and Deal Optimization:** **A) Purpose:** To leverage partner expertise in negotiations and market intelligence to maximize value for all stakeholders. **B) Key topics:** Tenant demand trends, pricing strategies, and negotiation approaches to enhance deal outcomes. **4) Marketing and Outreach Strategies:** **A) Purpose:** To strengthen property visibility and market reach through coordinated efforts with channel partners. **B) Key topics:** Property promotion strategies, tenant outreach initiatives, and market penetration plans.

B) LEADERSHIP INDICATORS:

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has established a structured stakeholder engagement process to consult on key economic, environmental, and social topics. Stakeholder groups including customers, employees, investors, vendors, contractors, channel partners, regulatory authorities, and local communities through surveys, meetings, feedback mechanisms, and periodic interactions.

The feedback received is reviewed by the management team to identify material ESG topics, risks, and improvement areas, and key insights are shared with senior leadership and the Board to support informed decision-making and sustainability governance. The Company also aligns its sustainability priorities with regulatory requirements, industry practices, and stakeholder expectations.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   The Company actively uses stakeholder consultations to identify and manage key environmental and social topics relevant to its business and communities.

   Inputs received from stakeholders are incorporated into the Company's sustainability strategy, operational practices, and ESG initiatives. For instance, stakeholder feedback has contributed to strengthening customer-centric services, workplace safety and employee engagement initiatives, sustainable design and construction practices, water conservation measures, waste management initiatives, and community development programs. The Company also undertakes materiality assessments to identify priority ESG topics and align its sustainability goals with stakeholder expectations, industry benchmarks, and evolving regulatory requirements.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   The Company engages with vulnerable and marginalized stakeholder groups through its CSR and community development initiatives focused on education, healthcare, environmental sustainability, and livelihood enhancement. The Company supports scholarships and financial assistance for students from economically disadvantaged backgrounds, healthcare and nutrition initiatives, and community welfare programs benefiting underserved communities.

   In addition, Company undertakes environmental initiatives such as water conservation, afforestation, and development of public green spaces to support community well-being and inclusive growth across its areas of operation.

PRINCIPLE 5:

BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

A) ESSENTIAL INDICATORS:

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	1138	1138	100	919	919	100
Other than permanent	42	42	100	-	-	-
Total Employees	1180	1180	100	919	919	100
Workers						
Permanent	-	-	-	-	-	-
Other than permanent	-	-	-	-	-	-
Total Workers	-	-	-	-	-	-

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	1138	77	6.8	1061	92..23	919	64	6.96	855	93.04
Male	852	72	8.45	780	91.55	691	60	8.68	631	91.32
Female	286	5	1.74	281	98.25	228	4	1.75	224	98.25
Other than Permanent	42	0	-	42	100	-	-	-	-	-
Male	37	0	-	37	100	-	-	-	-	-
Female	5	0	-	5	100	-	-	-	-	-
Workers										
Permanent	-	-	-	-	-	-	-	-	-	
Male	-	-	-	-	-	-	-	-	-	
Female	-	-	-	-	-	-	-	-	-	
Other than Permanent	-	-	-	-	-	-	-	-	-	
Male	-	-	-	-	-	-	-	-	-	
Female	-	-	-	-	-	-	-	-	-	

3. **Details of remuneration/salary/wages**

a. **Median remuneration / wages:**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BOD)	2	577 lakhs	1	0.55 lakhs
Key Managerial Personnel	2	121 lakhs	0	-
Employees other than BOD and KMP	889	10.46 lakhs	291	8.05 lakhs
Workers	0	-	0	-

b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Gross wages paid to females	Rs. 24,35,73,160	Rs. 23,00,96,455
Total wages	Rs. 1,52,50,65,833	Rs. 1,50,98,14,358
Gross wages paid to females as % of total wages	16%	15%

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes. The human resource function is overseen by Chief Human Resources Officer, who is responsible for managing these matters.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

The Company is committed to fostering an inclusive and respectful workplace that upholds human rights by promoting diversity, mutual trust, and equal opportunity, while ensuring a safe and discrimination-free environment for all employees. To support this commitment, robust grievance redressal mechanisms have been established, enabling employees to report concerns in a secure and transparent manner.

Employees are encouraged to report incidents of sexual harassment or related concerns to the Internal Committee constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, which ensures fair, confidential, and timely resolution. In addition, the Company's whistleblower mechanism provides a protected channel for reporting unethical conduct, misconduct, or violations of policies, with safeguards against retaliation.

Oversight of human resource practices and employee welfare rests with the Chief Human Resources Officer, who ensures effective implementation of these frameworks, reinforces ethical standards, and promotes a culture of accountability and respect across the organization.

Business Responsibility and Sustainability Report (Contd.)

6. Number of Complaints on the following made by employees and workers:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	3	0	Resolved
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour/ Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	3
Complaints on POSH as a % of female employees / workers	0	1.3
Complaints on POSH upheld	Nil	All the complaints were resolved as per policy during the reporting year.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company values and supports every employee who reports a concern or participates in an investigation under its policies and codes and is committed to safeguarding their dignity and self-respect. Strict confidentiality is maintained throughout the inquiry process, with adequate measures in place to prevent any form of retaliation or harassment against complainants and witnesses.

In accordance with Section 12(1) of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Internal Committee (IC) is empowered to recommend interim measures, upon request from the aggrieved individual, to ensure protection during the course of inquiry, investigation, or legal proceedings. Based on a written request, the IC may recommend actions such as transfer of either party to a different workplace or department, grant of additional leave to the aggrieved person, or any other appropriate relief deemed necessary.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, Human rights considerations are formally integrated into the Company's business agreements and contractual frameworks. The Code of Conduct applicable to Directors, Key Managerial Personnel (KMPs), and Senior Management requires adherence to high ethical standards, including a zero-tolerance stance on human rights violations, harassment, and child labour. These principles are embedded within contractual obligations and serve as a foundation for responsible conduct across all engagements with internal and external stakeholders.

10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100
Forced/involuntary labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100
Others - please specify	-

Assessments are conducted internally.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Following the assessments referenced in Question 10, no significant risks or concerns were identified, thus no corrective actions were deemed necessary. This outcome affirms the effectiveness of our current systems in proactively mitigating potential challenges, further reinforcing our commitment to maintaining robust risk management practices and a sustainable operational framework.

B) LEADERSHIP INDICATORS:

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

During the reporting period, no significant human rights, grievances or complaints were reported. As a result, there was no necessity to modify or introduce new business processes in response. Nonetheless, the Company continues to proactively monitor its operations and remains committed to enhancing its systems to promptly address any potential human rights concerns that may arise in the future.

2. Details of the scope and coverage of any Human rights due diligence conducted.

Formal human rights due diligence was not conducted during the reporting period, declarations of compliance were obtained from all the stakeholders. The organisation remains firmly committed to its Human Rights Policy.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. The office premises are designed to be accessible to differently abled visitors in compliance with the provisions of the Rights of Persons with Disabilities Act, 2016. The infrastructure incorporates essential accessibility features, including barrier-free entry and exit points, wheelchair-accessible ramps, designated parking spaces, and safe, navigable pathways. These measures facilitate ease of access and movement within the premises and demonstrate the organization's commitment to inclusivity, universal accessibility, and adherence to statutory requirements.

4. Details on assessment of value chain partners:

Category	% of value chain partner (by value of business done with such partners) that were assessed
Sexual harassment	100
Discrimination at workplace	100
Child labour	100
Forced/involuntary labour	100
Wages	100
Others - please specify	

Assessments are conducted internally

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risks/ concerns were identified during the assessment conducted during the reporting period.

PRINCIPLE 6:

BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

A) ESSENTIAL INDICATORS:

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	1,03,30,00,000	5,03,28,00,000
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	67,37,04,00,000
Total energy consumption (A+B+C)	1,03,30,00,000	5,03,28,00,000
From non-renewable sources		
Total electricity consumption (D)	1,73,42,44,92,00,000	93,06,05,04,00,000
Total fuel consumption (E)	39739,943.45	3,54,52,44,00,000
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	1,73,42,84,65,99,943.45	96,60,57,48,00,000
Total energy consumed (A+B+C+D+E+F)	1,73,43,87,95,99,943.45	97,32,97,80,00,000
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	753.37	1060.81
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption / Revenue from operations adjusted for PPP) *	37.03	513.46
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

**The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF. For the years ended March 31, 2026 and March 31, 2025 it is 20.34 and 20.66 respectively.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment was not carried out by an external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

None of our sites/facilities are identified as Designated Consumers (DCs) under the PAT scheme of the Government of India.

Business Responsibility and Sustainability Report (Contd.)

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	9020.35	6495
(ii) Groundwater	81	-
(iii) Third party water	110225.92	1,29,550
(iv) Seawater / desalinated water	-	-
(v) Others (Water Recycled)	-	3,231
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	119327.27	1,39,276
Total volume of water consumption (in kilolitres) (Water withdrawal + Recycled water)	147590.78	1,39,276
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.0000064	0.0000152
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)*	0.000000315	0.0000007345
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

**The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF. For the years ended March 31, 2026 and March 31, 2025 it is 20.34 and 20.66 respectively.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment was not carried out by an external agency.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
(iv) Sent to third-parties		
No treatment	-	-
With treatment - please specify level of treatment	-	-
(v) Others (Water Recycled)		
- No treatment	-	-
- With treatment - Secondary Treatment	28263.51	-
Total water discharged (recycled in kilolitres)	**28263.51**	**-**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment was not carried out by an external agency.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Yes. The Company integrates sustainable water management practices into its project design and execution to promote resource efficiency and environmental stewardship. A key element of this approach is the installation of Sewage Treatment Plants (STPs) across all developments, enabling the treatment and recycling of wastewater generated from washrooms, kitchens, and other domestic uses.

The treated water, meeting prescribed quality standards, is reused for non-potable purposes such as flushing and landscape irrigation, thereby reducing dependence on freshwater sources and limiting wastewater discharge. In several projects, up to 50% of water demand is met through recycling, supporting a circular approach to water use

In addition, water-efficient, low-flow fixtures are installed to further optimize consumption. The Company also emphasizes groundwater conservation by minimizing basement footprints and maximizing landscaped areas at natural ground level, which enhances rainwater percolation and groundwater recharge. Collectively, these initiatives align with the Company's broader commitment to sustainable development, conservation of natural resources, and long-term environmental value creation.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	µg/m^3	Complied	Complied
SOx	µg/m^3	Complied	Complied
Particulate matter (PM)	µg/m^3	Complied	Complied
Persistent organic pollutants (POP)	µg/m^3	Complied	Complied
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others - please specify	-	-	-

Business Responsibility and Sustainability Report (Contd.)

Standards prescribed by (National Ambient Air Quality Standards) NAAQ -

Parameter	Unit	NAAQ Standard
NOx	µg/m³	100
SOx	µg/m³	60
Particulate Matter 2.5	µg/m³	80
Particulate Matter 10	µg/m³	80

All our project sites and the Corporate Office comply with the prescribed standards under the National Ambient Air Quality Standards (NAAQ). The Company regularly monitors air quality parameters and implements necessary measures to ensure continued compliance with applicable environmental requirements. Further, the Company also undertakes the requisite half-yearly filings with Ministry of Environment, Forest and Climate Change (MOEFCC) as part of its regulatory compliance framework.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment was not carried out by an external agency.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)**
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	962.73	621
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	2179.59	2389
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO2 equivalent	0.0000001365	0.0000003281
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)*	Metric tonnes of CO2 equivalent	0.000000006711	0.00000001588
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Metric tonnes of CO2 equivalent	-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO2 equivalent	-	-

**The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF. For the years ended March 31, 2026 and March 31, 2025 it is 20.34 and 20.66 respectively.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment was not carried out by an external agency.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

The Company is actively implementing project-level initiatives aimed at reducing greenhouse gas (GHG) emissions through a combination of renewable energy adoption, energy-efficient systems, and sustainable operational practices integrated into project planning and execution.

We promote the use of renewable energy through the installation of solar photovoltaic (PV) rooftop systems for powering common area lighting across developments. In addition, energy efficiency is enhanced through the use of BIS-certified star-rated equipment for HVAC systems, pumps, and common area lighting.

We also incorporate sustainable building design practices, including optimised natural lighting and ventilation, to improve energy performance across projects. We also subject our buildings to green building rating systems. Further, plantation and landscape development within projects support enhancement of green cover.

At corporate offices and project sites, diesel generator (DG) sets are used for backup power requirements. To minimise environmental impact and ensure compliance with applicable regulations, DG sets are installed in enclosed designated areas with appropriate chimney stacks in accordance with Pollution Control Board guidelines. The Company also uses ultra-low sulphur diesel to reduce particulate matter and sulphur dioxide emissions.

Through these initiatives, Company continues to strengthen its commitment towards reducing its carbon footprint, ensuring regulatory compliance, and advancing its sustainability objectives.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)**
Total Waste generated (in metric tonnes)		
Plastic waste (**A**)	0.332	0.467
E-waste (**B**)	0.532	0.61
Bio-medical waste (**C**)	-	-
Construction and demolition waste (**D**)	3627.02	5395
Battery waste (**E**)	-	-
Radioactive waste (**F**)	-	-
Other Hazardous waste. Please specify, if any. (**G**)	0.498 (Used Oil)	0.346 (Used Oil)
	0.048 (Paint Waste)	0.065 (Paint Waste)
	0.065 (Used Oil Fliter)	0.029 (Used Oil Filter)
	0.039 (Cotton Waste)	0.7 (Cotton Waste)
Other Non-hazardous waste generated (**H**). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	228.67 (Scrap Steel)	492 (Scrap Steel)
	141.36 (Waste Wood)	67.75 (Waste Wood)
	5.464 (Paper Waste)	6.8 (Paper Waste)
	42.44 (Wet Garbage)	48.67 (Wet Garbage)
	6 (Wastewater)	
Total (A+ B + C + D + E + F + G + H)	4052.468	6012.437
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.000000176	0.000000655
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)*	0.000000008647	0.00000003172

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Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)**
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations (Through authorised vendors)	4052.468	6012.437
Total	4052.468	6012.437

**The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF. For the years ended March 31, 2026 and March 31, 2025 it is 20.34 and 20.66 respectively*

*.**The FY 2024-25 disclosures have been restated due to a change in the calculation methodology.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment was not carried out by an external agency.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

At Puravankara, we recognize that the construction sector is inherently resource-intensive and generates significant volumes of waste with potential environmental impacts. In line with our sustainability commitments, the Company continues to strengthen its waste management practices through a structured approach focused on waste reduction, segregation, recycling, reuse, and responsible disposal.

Key Waste Management Practices

- **Segregation at Source:** Waste generated across project sites is segregated at source into hazardous and non-hazardous waste streams to enable effective handling, storage, treatment, and disposal.
- **Non-Hazardous Waste Management:** Includes construction and demolition (C&D) waste, scrap steel, paper, plastic, wood, and food waste. The Company promotes recycling and reuse of such waste wherever feasible.
- **Hazardous Waste Management:** Materials such as used oil, paint waste, contaminated cotton waste, and used filters is stored, handled, and disposed of in accordance with prescribed environmental and safety regulations.
- **Recycling and Reuse Initiatives:** C&D waste generated during project execution is partially recycled and reused within project sites for suitable applications such as backfilling. Organic Waste Converters (OWCs) installed at project sites process organic waste into compost, which is reused for landscaping and gardening purposes.

- **Responsible Disposal:** Waste generated across operations is disposed of only through authorised waste management vendors and recyclers, ensuring regulatory compliance and environmentally responsible treatment and disposal.
- **Resource Efficiency Measures:** The Company continues to promote digitisation and paperless processes at the corporate office to reduce paper consumption and operational waste generation.

Measures to Reduce Hazardous and Toxic Chemicals

- Adoption of safer and environmentally friendly alternatives wherever feasible.
- Implementation of prescribed protocols for safe handling, storage, and disposal of hazardous substances.
- Regular awareness and training programmes for workers and site personnel on safe waste handling practices.
- Continuous monitoring and compliance checks to ensure adherence to environmental and safety standards.

Further, the Company continues to strengthen its waste management framework in line with evolving regulatory requirements, including compliance with Extended Producer Responsibility (EPR) requirements for Construction and Demolition (C&D) waste through registration as a Producer with the Pollution Control Board

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Our residential housing developments are situated in areas that are not designated as ecologically sensitive. These projects undergo thorough approval processes by the appropriate authorities, including both state and central pollution control and environmental agencies			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Purva Westend	SEIAA 248 CON 2025	27/11/2025	No	Yes	Available on PARIVESH Portal
Purva Vajrahalli	SEIAA 247 CON 2025	27/11/2025	No	Yes	Available on PARIVESH Portal
Varishtha Properties	SEIAA 284 CON 2025	19/01/2026	No	Yes	Available on PARIVESH Portal
Purva Northern lights	SEIAA 144 CON 2025	19/01/2026	No	Yes	Available on PARIVESH Portal
Purva Balagere	SEIAA 06 CON 2026	24/02/2026	No	Yes	Available on PARIVESH Portal
Purva Welworth	SEIAA 227 CON 2025	28/10/2025	No	Yes	Available on PARIVESH Portal

Business Responsibility and Sustainability Report (Contd.)

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N).

Yes, compliance with all applicable environmental laws and regulations in India—such as the Water (Prevention and Control of Pollution) Act, the Air (Prevention and Control of Pollution) Act, the Environment (Protection) Act, and related rules has been duly maintained by the Company. All our projects are in complete compliance with regulations and standards. This approach underscores the Company's commitment to strong environmental governance and responsible operational practices.

If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
		Not Applicable		

B) LEADERSHIP INDICATORS:

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area – Not Applicable

(ii) Nature of operations - Not Applicable

The Company does not have site / office located in areas of water stress

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Ground water	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	
Total volume of water consumption (in kilolitres)	-	
Water intensity per rupee of turnover (Water consumed / turnover)	-	
Water intensity (optional) – the relevant metric may be selected by the entity	-	
Water discharge by destination and level of treatment (in kilolitres)		

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
(vi) Into Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment was not carried out by an external agency.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	-	-
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO_2 equivalent	-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO_2 equivalent	-	-

Business Responsibility and Sustainability Report (Contd.)

The Company is in the process of studying and preparing the framework for Scope 3 emissions.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment was not carried out by an external agency.

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

   Not Applicable

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sr. No	Initiative undertaken	Details of the initiative (Weblink, if any, may be provided along-with summary)	Outcome of the initiative
1.	Installation of Solar Panels	The Company has undertaken the installation of rooftop solar systems across select projects and facilities with an installed capacity of approximately 155 kW. The initiative is aimed at increasing the use of renewable energy for common area operations and reducing dependence on conventional grid electricity.	The has contributed towards reduction in greenhouse gas emissions by approximately 82 tCO_2e, while supporting energy efficiency and sustainable operations.
2.	Installation of Online Continuous Effluent Monitoring Systems (OCEMS) for Sewage Treatment Plants (STP)	Online Continuous Effluent Monitoring Systems (OCEMS) have been installed at Sewage Treatment Plants (STPs) to enable real-time monitoring of treated water quality parameters.	The has improved monitoring of water quality parameters, thereby enhancing operational efficiency and environmental performance.
3.	Installation of Ambient Air Quality (AQI) monitors on sites	Ambient Air Quality (AQI) monitoring systems have been deployed across project sites to continuously track key air quality parameters and support proactive environmental management during construction activities.	The initiative has strengthened monitoring and control of air quality parameters, enabling better environmental oversight and timely corrective measures to minimize environmental impact.

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

   Yes, the Company has established a comprehensive Business Continuity and Disaster Management Plan through its risk management policy to ensure operational resilience and preparedness for unforeseen disruptions. The Company is committed to maintaining uninterrupted operations to safeguard shareholder value, strengthen governance, and achieve its strategic objectives, while minimizing potential impacts on people, the environment, and surrounding ecosystems.

   The Company will ensure effective implementation of the business continuity policy by following:

   - **Impact Analysis:** Identifying crucial activities that assist in smooth and effective running of the business. This enables the company to promote a pro-active risk management approach.
   - **Resource Planning:** Allocating adequate resources and management energy to maintain business continuity.
   - **Stakeholder Management:** Meeting stakeholders' expectations including customers, suppliers, and employees for business continuity by delivering capabilities and managing redundancies through internal control system.
   - **Learning and Development:** Strengthening business continuity by implementing learning and development mechanism.

- **Disaster Recovery:** Delineating disaster management plans as per guideline from National Disaster Management Authority for unforeseen and astonishing exigencies while appropriately and adequately responding to eventually of such circumstances.

The framework is periodically reviewed to address emerging risks and ensure sustained business continuity.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

No significant adverse impact on the environment in the reporting period, arising from the value chain.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Nil

8. How many Green Credits have been generated or procured:

a.	**By the listed entity**	Nil
b.	**By the top ten (in terms of value of purchases and sales respectively) value chain partners**	Nil

PRINCIPLE 7:

BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

A) ESSENTIAL INDICATORS:

1. a. Number of affiliations with trade and industry chambers/ associations.

Six

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	Confederation of Indian Industry	National
2.	Confederation of Real Estate Developers Association of India (CREDAI)	National
3.	Bangalore Chamber of Industry and Commerce (BCIC)	State
4.	World Economic Forum	International
5.	Indian Green Building Council (IGBC)	National
6.	United States Green Building Council (USGBC)	International

Note: The company is a member of CREDAI in Kochi, Bengaluru and Coimbatore.

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities:

Name of authority	Brief of the case	Corrective action taken
The company has not received any order from regulatory authorities on issues related to anti-competitive conduct in FY 2025-26.		

B) LEADERSHIP INDICATORS:

1. Details of public policy positions advocated by the entity:

S.No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
Not Applicable					

PRINCIPLE 8:

BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

A) ESSENTIAL INDICATORS:

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
This section is not applicable to the Company as there were no projects that required SIA to be undertaken under Law.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
This section is not applicable to the Company as there were no projects that required SIA to be undertaken under Law.						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has instituted a comprehensive and accessible grievance redressal framework to ensure that concerns raised by local communities are effectively heard, recorded, and resolved in a timely manner. Multiple communication channels have been established to facilitate ease of access which are actively monitored to ensure prompt acknowledgment and response.

In addition to these remote channels, the Company has strengthened on-ground engagement by positioning Business Development Officers at local site offices. These officers act as readily available points of contact for community members, enabling face-to-face interaction, immediate clarification of queries, and efficient escalation of concerns to the appropriate internal teams.

All grievances received irrespective of the channel are systematically documented within a centralized system, allowing for proper tracking, accountability, and status monitoring. Each concern is assessed, assigned to the relevant department, and addressed within defined timelines to ensure closure. This structured and transparent approach not only enhances responsiveness but also builds trust with local stakeholders, reflecting the Company's ongoing commitment to responsible and inclusive community engagement.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Category	FY 2025-26| (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	23	20
Directly from within India	100	100

Business Responsibility and Sustainability Report (Contd.)

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26| (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	-	-
Semi-Urban	-	-
Urban	-	-
Metropolitan	100	100

(As per RBI Classification System - rural / semi-urban / urban / metropolitan)

B) LEADERSHIP INDICATORS:

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S.No.	State	Aspirational District	Amount Spent (In INR)
Not Applicable for FY 2025-26, since company was not under threshold limits			

3. a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No

b) From which marginalized /vulnerable groups do you procure?

Not Applicable

c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S.No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/ No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the case	Corrective Action Taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

S.No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Not Applicable, as the Company did not undertake any CSR projects during FY 2025-26, since it did not meet the prescribed CSR threshold limits during FY 2024-25.			

PRINCIPLE 9:

BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

A) ESSENTIAL INDICATORS:

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The company has established an integrated, technology-enabled system using Salesforce (SFDC) to manage customer complaints and feedback, ensuring transparency, traceability, and prompt resolution.

All customer emails sent to crm@puravankara.com are automatically logged in SFDC, where a case is generated and assigned to a designated Single Point of Contact (SPOC). The SPOC reviews the issue, coordinates with relevant teams, and communicates with the customer.

When cross-functional involvement is required, cases are seamlessly reassigned within SFDC to the appropriate teams. The system captures all updates, communications, and actions in real time, enabling resolution within defined Turnaround Times (TATs) and ensuring accountability throughout the case lifecycle.

Beyond handling complaints, the company also proactively collects customer feedback through various channels, including email, IVR calls, and customer interactions during possession.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Category	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

Puravankara operates across the residential and commercial real estate. Its products and services are oriented towards liveable and functional space. From development to maintenance, all Puravankara Projects have a strict adherence to environmental and social compliance, and new projects are developed after obtaining all clearances and permissions from the relevant authorities. Key environmental compliance details are made available to customers at the time of launch through marketing brochures so that the end-user is fully informed.

3. Number of consumer complaints in respect of the following:

Category	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	4190	99	Customer Queries	19,862	61	Customer Queries

4. Details of instances of product recalls on account of safety issues:

Particulars	Number	Reasons for recall
Voluntary recalls	-	Not Applicable
Forced recalls	-	Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

The Company has established a comprehensive IT and Information Security Policy framework that addresses cybersecurity and data privacy risks. The policy safeguards the confidentiality, integrity, and availability of information assets while supporting business continuity and regulatory compliance.

It covers key areas such as access control, password management, data classification, email and internet usage, and cybersecurity controls, with access governed by role-based permissions and the principle of least privilege. The policy also defines protocols for incident reporting, remote access, and use of mobile devices and portable media.

And it includes provisions for physical security, business continuity and disaster recovery, outsourcing controls, and periodic monitoring to ensure compliance and strengthen overall information security governance. The said policy is available on intranet of the Company.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Attributed to the absence of reported complaints or regulatory actions across the domains of advertising, delivery of essential services, cyber security and data privacy, product recalls, and regulatory penalties concerning product/service safety, no specific corrective actions were required or undertaken by the Company during the reporting period.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches Nil

b. Percentage of data breaches involving personally identifiable information of customers Nil

c. Impact, if any, of the data breaches Nil

B) LEADERSHIP INDICATORS:

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Details about our products and services are available at https://www.puravankara.com/

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Company undertakes initiatives to inform and educate customers on the safe and responsible use of its properties and associated services. As part of the handover process, the Company provides a comprehensive handbook to all customers, which serves as a key reference guide.

The handbook includes detailed information on the safe operation and maintenance of residential units, use of building systems and amenities, emergency procedures, safety precautions, and do's and don'ts for common areas and utilities. It also covers guidelines related to electrical safety, fire prevention, waste management, and responsible use of shared infrastructure.

This proactive approach ensures that customers are well-informed, promotes safe living practices, and supports the long-term sustainability and upkeep of the property.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Company has established structured communication mechanisms to ensure that residents are proactively informed of any potential disruption or discontinuation of essential services. The Facilities Management team disseminates timely updates through digital platforms such as the **NoBrokerHood** and **HomePro** applications, which serve as centralized communication channels for resident engagement.

Through these platforms, residents receive advance notifications, real-time updates, and relevant advisories regarding service interruptions, along with expected timelines for resolution and alternative arrangements, where applicable. This approach ensures transparency, minimizes inconvenience, and enables residents to plan accordingly, thereby enhancing overall customer experience and service reliability.

4. a. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

The Company caters to a diverse customer base across the residential and commercial real estate segment addressing varying income groups, lifestyle needs, and investment objectives.

Information related to these offerings is disseminated through brochures, marketing materials, customer agreements, the Company's website, and digital platforms, along with disclosures in compliance with applicable laws and RERA regulations. This ensures transparency and easy access to information for customers and stakeholders.

b. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

The Company conducts regular customer satisfaction assessments across its key projects and service touchpoints to evaluate overall customer experience. Feedback is systematically collected from customers at various stages of the lifecycle, including sales, handover, and post-possession services.

The Company has achieved a strong Customer Satisfaction (CSAT) score of 96%, reflecting high levels of customer satisfaction across its offerings. Feedback is gathered through dedicated digital platforms, enabling customers to share their experience, concerns, and suggestions in a structured manner.

The key feedback channels include:

- https://www.puravankara.com/feedback/
- https://www.providenthousing.com/feedback-form/crm/

Insights derived from these surveys are actively analysed and used to enhance service quality, address gaps, and drive continuous improvement in customer engagement and delivery standards.

Corporate Governance Report for the Financial year 2025-26

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Puravankara Limited ("the Company") believes that Corporate Governance is an interplay between people, process, performance and purpose. Our Values and behaviour form the bed rock of our Corporate Governance. Corporate Governance is the combination of rules, processes, or laws by which businesses are operated, regulated, or controlled. Corporate Governance is a set of defined principles, processes and systems which governs a Company. The elements of Corporate Governance are transparency, accountability, responsibility, compliance, ethics, values, and trust. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself for increasing long-term shareholder value, keeping in mind the needs and interests of all its Stakeholders. We are committed to meet the aspirations of all our Stakeholders. Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency, and fairness in all transactions in the widest sense. The objective is to align with Stakeholders' aspirations while addressing societal expectations. Good governance practices stem from the dynamic culture and positive mindset of the organisation.

At Puravankara Limited, Corporate Governance is all about fostering valuable relationship and building trust with all the Stakeholders - "Always About You".

2. BOARD OF DIRECTORS ("BOARD")

2.1 Composition and Category of the Board:

The Company recognizes the importance of a diverse board in its success. The Board is entrusted with the highest level of responsibility of the management, direction and performance of the Company and has been vested with the requisite powers, authorities, and duties. The Company has an appropriate mix of Executive Directors and Non-Executive Independent Directors in accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 ('Listing Regulations'). As on March 31, 2026, the Board comprised of 6 (Six) Directors, of whom 3 (Three) were Independent Directors, including 1 (One) Independent Woman Director. The Board is headed by Mr. Ravi Puravankara, designated as the Executive Chairman, is an eminent person with a rich experience and expertise in the field of real-estate development. The Board, inter-alia, provides leadership, strategic guidance, objective, and independent view to the Company's management. The Board meets at regular intervals for planning, assessing, and evaluating all significant business decisions.

The composition of the Board is in compliance with the provisions of Section 149 of the Companies Act, 2013 (the 'Act') and Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 ('Listing Regulations') as amended. The profile of the Directors can be accessed on our website at www.puravankara.com/board-of-directors/

None of the Directors held directorship in more than 7 listed companies. Further, none of the IDs of the Company served as an ID in more than 7 listed companies. None of the Independent Directors serving as a whole-time director/managing director in any listed entity, serves as an Independent Director of more than 3 listed entities. None of the Directors held directorship in more than 20 Indian companies, with not more than 10 public limited companies. None of the Directors is a member of more than 10 committees or acted as Chairman of more than 5 committees (being Audit Committee and Stakeholders Relationship Committee), as per Regulation 26(1) of the Listing Regulations across all the public limited companies in which he/she is a director. The necessary disclosures regarding committee positions have been made by the Directors.

All Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act along with Rules framed thereunder. In terms of Regulation 25(8) of Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management. As required under Regulation 46 of the Listing Regulations, as amended, the terms and conditions of appointment of IDs including their role, responsibility and duties are available on our website at https://www.puravankara.com/uploads/Terms_and_conditions_of_appointment_of_independent_directors.pdf

During the Year 2025-26, information as required under Regulation 17(7) read with Schedule II Part A of the Listing Regulations has been placed before the Board for

Corporate Governance Report (Contd.)

its consideration. The Board on quarterly and annual basis obtain declarations from the respective functional heads confirming all the applicable Laws were complied with during the Financial Year under review.

The composition of the Board and category of Directors along with number of shares and non-convertible securities held by directors as on March 31, 2026, is given below:

Category	Name of the Director	Designation	No. of shares held as on March 31, 2026
Promoter Director	Mr. Ravi Puravankara (DIN: 00707948)	Executive Chairman & Whole time Director	17,78,52,904#
Director belongs to Promoter Group	Mr. Ashish Ravi Puravankara (DIN: 00504524)	Managing Director	4,800
	Ms. Amanda Joy Puravankara* (DIN: 07128042)	Whole-time Director	1,200
Independent Director	Mr. K. G. Krishnamurthy (DIN: 00012579)	Independent Director	Nil
	Mr. Anup Sanmukh Shah (DIN: 00317300)	Independent Director	Nil
	Ms. Shailaja Jha (DIN: 09060618)	Independent Director	Nil

**Ms. Amanda Joy Puravankara was appointed as Whole-time director w.e.f August 08, 2025*

#The total number of shares of the Company as on March 31, 2026, is 23,71,49,686.

Board Procedure:

Agenda:

All the meetings are conducted in accordance with the well-defined and structured agenda in due compliance with the provisions of the Companies Act 2013, the Rules made thereunder and Secretarial Standard-1 ('SS-1') issued by the Institute of Company Secretaries of India (ICSI). All the agenda items are backed by necessary supporting information and documents except for the critical Unpublished Price Sensitive Information, ("UPSI") which is tabled during the proceedings of the meeting to enable the Board to take informed decisions. Agenda also includes minutes of the meetings of all the Board Committees and the minutes of the Board meetings of the subsidiaries of the Company for the information of the Board as per Regulation 24(3) of the Listing Regulations. Additional agenda items in the form of "Other Business" are included with the permission of the Chairman and with the consent of majority of Directors present at the meeting. In addition, for any business exigencies, the resolutions are passed by circulation and noted at the subsequent meetings of the Board. Pursuant to Regulation 24(4) of the Listing Regulations, a statement of all significant transactions and arrangements entered into by the subsidiaries are also placed before the Board periodically.

Invitees and Proceedings:

Apart from the Board members, other senior management executives are invited as and when necessary, to provide additional inputs for the items being discussed by the Board. The Chairman of various Board Committees brief the Board on all the important matters, as discussed and decided at their respective Committee meetings, which are generally held prior to the Board meetings.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Act and the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on February 10, 2026, to review the performance of Non - Independent Directors (including the Executive Chairman) and the Board as a whole. The Independent Directors also reviewed the quality, performance, content, and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably, perform and discharge their duties.

2.2 A chart or a matrix setting out the skills/expertise/ competence of the Board of Directors specifying the following:

Your Company's Board of Directors are professionals, possessing vast experience and requisite expertise in their areas of function-strategy, finance, governance and legal, marketing, insurance, amongst others, which together with their collective wisdom fuel your Company's growth.

Name of the Director	Areas of Skill, Competence and Expertise			
	Expertise in the field of Construction, Real estate, Technology, Architecture, Interior Design	Expertise in General Corporate Management, Diversity of Perspective	Expertise in the field of Marketing	Expertise in the field of Finance, Taxation, Accounts and Strategy
Mr. Ravi Puravankara	✓	✓	✓	✓
Mr. Ashish Ravi Puravankara	✓	✓	✓	✓
Ms. Amanda Joy Puravankara*	✓	✓	✓	✗
Mr. Anup Sanmukh Shah	✓	✓	✗	✓
Ms. Shailaja Jha	✓	✓	✗	✗
Mr. K. G. Krishnamurthy	✓	✓	✗	✓

** Ms. Amanda Joy Puravankara appointed as Whole-time director w.e.f August 08, 2025.*

2.3 Attendance at Board Meetings, Annual General Meeting held during the financial year 2025-26, relationship between Directors inter-se, No. of Directorships and Committee Memberships/Chairpersonships held by them in public companies as on March 31, 2026, are furnished below:

The details of attendance of each Director at the Board Meetings held during the Year under review and the last Annual General Meeting ('AGM') along with the number of Companies and Committees where she/he is a Director /Member/ Chairman and the relationship between the Directors inter-se, as on March 31, 2026, are given below:

Name	Category / Designation	Relationship with other Directors	No. of Board / Committees other than Puravankara Limited as on March 31, 2026			List of directorships in other listed entities
			Directorships in other Public Companies$	Committees#		
				Member	Chairperson	
Mr. Ravi Puravankara	Chairman and Whole-time Director	Father of Mr. Ashish Ravi Puravankara and Ms. Amanda Joy Puravankara	Nil	Nil	Nil	Nil
Mr. Ashish Ravi Puravankara	Managing Director	Son of Mr. Ravi Puravankara and brother of Ms. Amanda Joy Puravankara	9	Nil	Nil	Nil
Ms. Amanda Joy Puravankara	Whole-time Director	Daughter of Mr. Ravi Puravankara and Sister of Mr. Ashish Ravi Puravankara	9	Nil	Nil	Nil
Mr. Anup Sanmukh Shah	Independent Director	-	3	4	0	Stove Kraft Limited (Non – Executive Independent Director)
Ms. Shailaja Jha	Independent Director	-	2	0	0	NIL
Mr. K.G. Krishnamurthy	Independent Director	-	5	7	4	1. Shriram Properties Limited (Non – Executive Independent Director) 2. Embassy Developments Limited (Non – Executive Independent Director)

Corporate Governance Report (Contd.)

The Directorships/Committee Memberships are based on the latest disclosures received by the Company.

$Directorships held by Directors as mentioned above, excluding Alternate Directorships and Directorships in the Company, other Foreign Companies, Companies registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

#Pursuant to Regulation 26(1)(b) of the Listing Regulations, Memberships and Chairmanship of only Audit Committee and Stakeholders' Relationship Committee have been considered excluding the Company. Further, membership includes positions as Chairman of Committee.

* Ms. Amanda Joy Puravankara was appointed as Whole-time director w.e.f August 08, 2025.

2.4 Meetings of the Board of Directors:

The Board meets at least once a quarter to review the quarterly financial results and other agenda items. Additional meetings are held as and when necessary. Committees of the Board usually meet the day before or on the day of the formal Board meeting, or whenever the need arises for transacting any business. The recommendations of the Committees are placed before the Board for necessary approvals. All Committee recommendations placed before the Board during the year under review were accepted by the Board.

A total of 5 (Five) Board Meetings were held during the Financial Year 2025-2026 and the gap between any two consecutive Board Meetings did not exceed 120 (one hundred and twenty) days. Pursuant to Secretarial Standards 1 (SS-1) issued by the Institute of Company Secretaries of India, meetings were held at the Corporate Office of the Company situated in Bangalore with a facility to attend via Electronic means, the same was opted by the Board of Directors. The requisite quorum was present for all the meetings.

Attendance at each meeting of the Board of Directors:

Sl. No.	Name of the directors	May 16, 2025	May 30, 2025	August 08, 2025	November 07, 2025	February 12, 2026	No. of Meetings held during the tenure	No. of meetings attended	AGM held on September 29, 2025
1.	Mr. Ravi Puravankara	✓	✓	✓	✓	✓	5	5	✕
2.	Mr. Ashish Ravi Puravankara	✓	✓	✓	✓	✓	5	5	✓
3.	Ms. Amanda Joy Puravankara *	**NA**	**NA**	**NA**	✕	✕	2	0	✓
4.	Mr. Anup Sanmukh Shah	✓	✓	✓	✓	✓	5	5	✓
5.	Ms. Shailaja Jha	✓	✓	✓	✓	✕	5	4	✓
6.	Mr. K.G. Krishnamurthy	✓	✓	✓	✓	✓	5	5	✓
Total Board Strength		5	5	5	6	6	-	-	6
No. of Directors Present		5	5	5	5	4	-	-	5

** Ms. Amanda Joy Puravankara was appointed as Whole-time director w.e.f August 08, 2025 in place of Mr. Abhishek Kapoor who had resigned as Executive Director of the Company with effect from May 09, 2025.*

Details of Directors being appointed/re-appointed:

As per the provisions of the Companies Act, 2013, two-thirds of the total number of Directors, other than Independent Directors should be retiring Directors. One-third of these retiring Directors are required to retire every year, and if eligible, these directors qualify for re-appointment. Independent Directors of the Company are not liable for retirement by rotation. At the ensuing Annual General Meeting Mr. Ravi Puravankara (DIN: 00707948) is liable to retire by rotation and being eligible, offers himself for re-appointment. Further a detailed profile of Director to be appointed / re-appointed along with additional information as required under Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 issued by the Institute of Company Secretaries of India (ICSI), is provided separately by way of an Annexure to the Notice of the Annual General Meeting.

2.5 Familiarization Programme imparted to Independent Directors:

As required by the Listing Regulations, the Board has framed a Familiarization Programme for the Independent Directors of the Company in order to update them with the procedures and practices, overview of business operations, nature of industry, business strategy and risks involved in which the Company operates, business model of the Company and familiarize them with their roles, rights and responsibilities, etc. The Familiarization Programme details is also uploaded on the website of the Company and the web link to access the same is https://www.puravankara.com/uploads/Familiarization_Programme_of_Independent_Directors_2025-26.pdf

3. AUDIT COMMITTEE:

The Company has constituted an Audit Committee in accordance with the provisions under Regulation 18 of the Listing Regulations and Section 177 of Companies Act, 2013. The members of the Audit Committee act as a link between the Statutory Auditors, Internal Auditors and the Board of Directors. The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory, internal audit activities and reviewing related party transactions.

3.1 Terms of reference:

The terms of reference of the Audit Committee are wide enough to cover the matters specified for Audit Committee under Part C of Schedule II with reference to Regulation 18 of the Listing Regulations as well as under the provisions of Section 177 of the Act. The brief description of terms of reference includes:

i. Reviewing, with the Management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:

   a) matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c)of sub-section (3) of Section 134 of the Companies Act, 2013;

   b) changes, if any, in accounting policies and practices and reasons for the same;

   c) major accounting entries involving estimates based on the exercise of judgment by management;

   d) significant adjustments made in the financial statements arising out of audit findings;

   e) compliance with listing and other legal requirements relating to financial statements;

   f) disclosure of any related party transactions;

   g) modified opinion(s) in the draft audit report;

ii. Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval;

iii. Reviewing, with the Management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;

iv. Approval or any subsequent modification of transactions of the Company with related parties;

v. Scrutiny of inter-corporate loans and investments;

vi. Valuation of undertakings or assets of the listed entity, wherever it is necessary;

vii. The Committee shall mandatorily review the following:

   a. management discussion and analysis of financial condition and results of operations;

   b. management letters / letters of internal control weaknesses issued by the statutory auditors;

   c. internal audit reports relating to internal control weaknesses;

   d. the appointment, removal and terms of remuneration of the chief internal auditor; and

   e. statement of deviations:

      I. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR 2015").

      II. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI LODR 2015.

      The complete and detailed Terms of Reference of the Audit Committee is upload on the website of the Company and the link to access the same is: https://www.puravankara.com/uploads/TERMS_OF_REFERENCEAUDIT_COMMITTEE.pdf

3.2 Composition, Meetings and Attendance

The Audit Committee comprises of Mr. Anup Sanmukh Shah, Mr. Ashish Ravi Puravankara, Ms. Shailaja Jha and Mr. K.G. Krishnamurthy as the members with Mr. Anup

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Sanmukh Shah as its Chairman. Under Regulation 18(2)(b) of the Listing Regulations, the quorum for the Meeting is one-third of the Members on the Committee (or) two Members, whichever is higher and further that at least two Independent Directors who are members of the Committee should be present.

During the year, 5 (five) Meetings of the Audit Committee were convened and the meetings dates of the Audit Committee vis-a-vis attendance of the Members are provided below. Mr. Anup Sanmukh Shah (Chairman) represented the Audit Committee as its Chairman to answer shareholders' queries in the Annual General Meeting of the Company held on September 29, 2025.

The details of the meetings that were held:

Name of the Directors	Category	Designation	No. of Meetings during the Financial Year 2025-26						
			April 18, 2025	May 30, 2025	August08, 2025	November 07, 2025	February 12, 2026	Held	Attended
Mr. Anup Sanmukh Shah	Chairman	Independent Director	✓	✓	✓	✓	✓	5	5
Ms. Shailaja Jha	Member	Independent Director	✗	✓	✓	✓	✗	5	3
Mr. K.G. Krishnamurthy	Member	Independent Director	✓	✓	✗	✓	✓	5	4
Mr. Ashish Ravi Puravankara	Member	Managing Director	✓	✓	✓	✓	✓	5	5

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of Listing Regulations, read with Section 178 of the Act to oversee the Company's nomination process including succession planning for the senior management and the Board and specifically to assist the Board in identifying, screening and reviewing individuals qualified to serve as Directors, Senior Managerial Personnel and Key Managerial Personnel and determine the role and capabilities required for Independent Directors consistent with the criteria as stated by the Board in its Policy on Appointment and Removal of Directors. The Committee and the Board periodically reviews the succession planning process of the Company and is satisfied that the Company has adequate process for orderly succession of Board Members and Members of the Senior Management. The Committee has formulated Nomination and Remuneration Policy and the same is available on Company's website at https://www.puravankara.com/uploads/nomination_and_remuneration_policy.pdf

4.1 Terms of reference:

The terms of reference of this Committee are wide enough to cover the matters specified for Nomination and Remuneration Committee under Part D of Schedule II with reference to Regulation 19 of the Listing Regulations as well as under the provisions of Section 178 of the Act. The brief description of terms of reference of the Committee are as follows:

i. Formulating criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board of Directors, a policy relating to the remuneration of the Directors, KMP and other employees.

ii. Recommending candidates for appointment as Directors on the Board or as KMP in accordance with the criteria laid down. For this purpose, a balanced approach shall be adopted by the Committee in selection of candidates from both internal i.e., from within the organization and external i.e., from outside the organization, sources.

iii. Evaluating the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director and recommend the same to the Board.

iv. For identifying suitable candidates for Director, KMP or Senior Management roles, the Committee shall –

a. consider candidates having due regard to their diversity (e.g., gender, age, race, ethnicity, nationality);

b. consider the background, character, integrity, professionalism, and competence of candidates;

c. consider the time commitments of the candidates including any potential conflict of interest (due to multiple Directorships or other roles).

v. Developing and recommending to the Board, a succession plan for the Directors, KMPs and Senior Management.

vi. Developing and recommending to the Board, a policy on Board Diversity.

vii. Recommending to the Board whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

The complete and detailed Terms of Reference of the Nomination and Remuneration Committee is upload on the website of the Company and the link to access the same is: https://www.puravankara.com/uploads/Terms_of_Reference-Nomination_&_Remuneration_Committee.pdf

4.2 Composition, Meetings and Attendance:

The Nomination and Remuneration Committee (formerly Compensation Committee) was re-constituted on November 08, 2024. Post this reconstitution the Committee is comprised of Mr. K.G. Krishnamurthy as the Chairman of the Committee, Ms. Shailaja Jha and Mr. Anup Sanmukh Shah as the Members. Under Regulation 19(2A) of the Listing Regulations, the quorum for the Meeting is one-third of the Members on the Committee (or) two Members, whichever is higher and further that at least two Independent Directors who are members of the Committee should be present.

During the year, 5(Five) Meetings of the Committee were convened, and the meetings dates of the Committee vis-a-vis attendance of the Members are provided below. Mr. K.G. Krishnamurthy (Chairman) represented the Nomination and Remuneration Committee as its Chairman to answer shareholders' queries in the Annual General Meeting of the Company held on September 29, 2025.

The details of the meetings that were held:

Name of the Directors	Category	Designation	Date of Meeting					No. of Meetings during the Financial Year 2025-26	
			April 18, 2025	May 16, 2025	August 08, 2025	November 07, 2025	February 12, 2026	Held	Attended
Mr. K.G. Krishnamurthy	Chairman	Independent Director	✓	✓	✗	✓	✓	5	4
Ms. Shailaja Jha	Member	Independent Director	✗	✓	✓	✓	✗	5	3
Mr. Anup Sanmukh Shah	Member	Independent Director	✓	✓	✓	✓	✓	5	5

Evaluation:

During the year under review, pursuant to the provisions of the act and the listing regulations, the board adopted a formal mechanism for evaluating its performance as well as that of its committees and individual directors, including the chairman of the board. the exercise was carried out through a structured evaluation process covering various aspects of the board's functioning such as composition of the board and board committees, experience, competencies, performance of specific duties, obligations and governance issues etc. separate exercise was carried out to evaluate the performance of individual directors including the chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, keeps abreast with the changes in the external environment, prompts board discussion on strategic issues, etc.

The evaluation of the independent directors was carried out by the entire board and that of the chairman and the non-independent directors were carried out by the independent directors. the directors were satisfied with the evaluation results, which reflected the overall engagement of the board and its committees with the company along with the contribution by both independent and executive directors towards the growth of the company.

4.3 Criteria for performance evaluation of Independent Directors

The evaluation of Independent Directors by the entire Board of Directors was based on the following:

(a) Performance of the Directors and

(b) Fulfillment of the Independence criteria as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and their independence from the management:

The performance evaluation of Independent Directors was done by the entire Board of Directors and in such an evaluation the Directors who are subject to evaluation did not participate.

The criteria for performance evaluation covered the areas relevant to the functioning of Independent Directors such as preparation, participation, conduct and effectiveness.

On the basis of such evaluation and the declarations

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received from the Independent Directors, the Board confirms they meet the criteria of independence as mentioned under Listing Regulations and that they are independent of the management.

4.4 Code of Conduct

The Board of Directors has laid down a Code of Conduct ("the code") for all the Board members and senior management personnel of your Company. The Code is posted on the Company's website: www.puravankara.com. All Board members and senior management personnel affirm compliance with the Code of Conduct annually. A declaration signed by the Managing Director ('MD') of the Company to this effect is annexed as **Annexure A** at the end of this report.

4.5 Prevention of Insider Trading

In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons in listed or proposed to be listed securities of your Company ("the Code"). The Code aims at preserving and preventing misuse of Unpublished Price Sensitive Information. All Designated Persons (including Directors, Key Managerial Personnel and employees) of your Company are covered under the Code, which provides inter alia for periodical disclosures and obtaining pre-clearances for trading in securities of your Company.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee ('SRC') (formerly Investor Grievance Committee) was re-constituted on August 08, 2025. Post this reconstitution the Committee is comprised of Ms. Shailaja Jha as the Chairperson of the Committee, Mr. Ashish Ravi Puravankara and Ms. Amanda Joy Puravankara as the Members. The SRC has been constituted pursuant to Regulation 20 of the Listing Regulations. The basic role/ function of SRC is to consider and resolve the grievances of our shareholders, debenture holders and other security holders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests, issue of new/duplicate certificates, general meetings and such other grievances as may be raised by the security holders from time to time. Its meetings are normally held at the Corporate Office of the Company located in Bengaluru, prior to the Board Meeting.. Ms. Shailaja Jha (Chairperson) represented the Stakeholder Relationship Committee as its Chairperson to answer shareholders' queries in the Annual General Meeting of the Company held on September 29, 2025.

5.1 Terms of reference:

The terms of reference of SRC are wide enough to cover the matters specified for Nomination and Remuneration Committee under Part D of Schedule II with reference to Regulation 20 of the Listing Regulations as well as under the provisions of Section 178 of the Act. The brief description of terms of reference of the Committee are as follows:

i. To resolve the grievances of the shareholders, debenture holders and other security holders of the Company including requests/ complaints related to transfer/ transmission of securities, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, dematerialization and re-materialization of securities issued by the Company, notice for general meetings etc.;

ii. To review measures taken for effective exercise of voting rights by shareholders;

iii. To review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent ("RTA") and review the internal audit report received from the RTA annually;

iv. To review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;

v. To oversee the statutory compliance relating to all securities including dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund;

vi. To monitor and review any investor grievances received by the Company through SEBI, BSE, NSE or SCORES and ensure its timely and speedy resolution, in consultation with the Company Secretary and Compliance Officer and RTA of the Company;

vii. To approve (or) authorise officers of the Company to approve the following:

   a) Issue of duplicate certificates for securities

   b) Transmission of shares and other securities

   c) Consolidation/ split/ subdivision/ replacement of shares or other security certificates

   d) Dematerialisation and re-materialisation of shares and other securities

viii. To monitor and review on an annual basis the Company's performance in dealing with stakeholder grievances;

ix. To carry out any other function as referred by the Board from time to time or enforced by any statutory notification / amendment or modification, as may be applicable.

The complete and detailed Terms of Reference of the Stakeholders' Relationship Committee is upload on the website of the Company and the link to access the same is https://www.puravankara.com/uploads/Terms_of_Reference-Stakeholders_Relationship_Committee.pdf

Composition, Meetings and Attendance:

The Committee comprises of Ms. Shailaja Jha as the Chairperson of the Committee, Mr. Ashish Ravi Puravankara and Ms. Amanda Joy Puravankara the members. Further, the quorum for the Stakeholders Relationship Committee Meetings is 2 Members and shall include an Independent Director.

The details of the meetings that were held:

Name of the Directors	Category	Designation	Date of Meeting July 30, 2025	No. of Meetings during the Financial Year 2025-26	
				Held	Attended
Ms. Shailaja Jha - Independent Director	Chairperson	Independent Director	✓	1	1
Mr. Ashish Ravi Puravankara	Member	Managing Director	✓	1	1
Mr. Amanda Joy Puravankara*	Member	Whole-Time Director	NA	NA	NA

NA - Not Applicable

**Amanda Joy Puravankara has been appointed as a Member of the Committee with effect from August 08, 2025*

Brief summary on the Stakeholders Grievances is summarised hereunder:

Complaints pending as on April 01, 2025	Complaints received during the year	Complaints resolved during the year	Complaints not solved to the satisfaction of shareholders	Complaints pending as on March 31, 2026
0	1	1	0	0

Company Secretary and Compliance Officer:

Mr. Sudip Chatterjee, Fellow Member of the Institute of Company Secretaries of India (ICSI) has been appointed as the Company Secretary and Compliance officer of the Company.

6. RISK MANAGEMENT COMMITTEE

Risk Evaluation and Management is an ongoing process within the Company. The Company has a robust risk management framework to identify, monitor and mitigate risks and also identify business opportunities. For the identification, assessment and minimization of the risk. The Board has constituted the Risk Management Committee in line with the provisions of Regulation 21 of the Listing Regulations. The Risk Management Committee (RMC) was re-constituted on August 08, 2025. Post this reconstitution, the Committee is comprised of Mr. Ashish Ravi Puravankara as the Chairman of the Committee, Mr. Anup Shah Sanmukh and Ms. Amanda Joy Puravankara as the Members. Mr. Ashish Ravi Puravankara (Chairman) was present in the Annual General Meeting of the Company held on September 29, 2025.

6.1 Terms of Reference

The terms of reference of the Risk Management Committee inter-alia includes the following:

i. To formulate a detailed risk management policy which shall include:

   a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

   b. Measures for risk mitigation including systems and processes for internal control of identified risks.

   c. Business continuity plan.

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ii. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

iii. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

iv. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

v. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

vi. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

vii. To evaluate and ensure that the Company has an effective system internal control systems to enable identifying, mitigating and monitoring of the non-financial risks to the business of the Company;

viii. To implement proper internal checks and balances and review the same periodically;

ix. To put in place mechanism for ensuring cyber security;

x. To ensure the implementation of the suggestions/ remarks/comments of the Board of Directors on the Risk Management Plan;

xi. To review effectiveness of risk management and control system;

xii. Co-ordinate its activities with the Audit Committee in instances where there is any overlap in their duties and responsibilities;

xiii. To do all other acts which incidental to the risk associated with the business of the Company.

The complete and detailed Terms of Reference of the Risk Management Committee is upload on the website of the Company and the link to access the same is: https://www.puravankara.com/uploads/Terms_of_Reference-Risk_Management_Committee.pdf

6.2 Composition, Meetings and Attendance:

The Risk Management Committee is comprised of Mr. Ashish Ravi Puravankara as the Chairman of the Committee, Mr. Anup Shah Sanmukh and Ms. Amanda Joy Puravankara as the Members.

The details of the meetings that were held:

Name of the Directors	Category	Designation	Date of Meeting		No. of Meetings during the Financial Year 2025-26	
			June 24, 2025	January 12, 2026	Held	Attended
Mr. Ashish Ravi Puravankara	Chairman	Managing Director	✓	✗	2	1
Mr. Anup Sanmukh Shah	Member	Independent Director	✓	✓	2	2
Ms. Amanda Joy Puravankara*	Member	Whole-Time Director	NA	✓	1	1

NA - Not Applicable

**Ms. Amanda Joy Puravankara has been appointed as a Member of the Committee with effect from August 08, 2025*

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility Committee has been constituted to formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the initiatives to be undertaken by the Company, recommend the amount of expenditure the Company should incur on Corporate Social Responsibility ('CSR') activities and to monitor from time to time the CSR activities and Policy of the Company.

The Policy on Corporate Social Responsibility as approved by the Board may be accessed on the Company's website at the link: https://www.puravankara.com/

The brief description of the terms of reference of the CSR Committee:

The terms of reference of the Corporate Social Responsibility Committee inter-alia includes the following:

i. To formulate the CSR Policy, indicating the activities to be undertaken by the Company in areas or subjects specified in the CA 2013, and recommend the same to the Board. The activities should be within the list of permitted activities specified in the CA 2013 and the

Rules thereunder;

ii. To recommend the amount of CSR expenditure to be incurred as per the provisions of CA 2013 and the Rules thereunder;

iii. To formulate and recommend the annual action plan and any modifications thereto during a financial year (with clear indication of ongoing projects) and monitor the implementation of the annual action plan;

iv. To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company;

v. To monitor the CSR Policy from time to time and to issue necessary directions as required for proper implementation and timely completion of CSR programs;

vi. To identify suitable CSR partners and ensure their due diligence is done and identify CSR programmes;

vii. To examine the need to engage any international organizations, as defined under applicable law, for designing, monitoring and evaluating the Company's CSR projects or programs as well as for capacity building of the Company personnel for CSR activities.

viii. To report progress of various CSR initiatives to the Board periodically and make appropriate disclosures on CSR activities as prescribed;

ix. To review the CSR Annual Report for each financial year;

x. To examine the need for impact assessment and review the impact assessment report(s) (if applicable or required), and place them before the Board;

xi. To monitor the administrative overheads in pursuance of CSR activities or projects or programs so that they do not exceed the prescribed thresholds;

xii. Ensure that the requirements of the CA 2013 and Rules are met with respect to the Company's CSR activities, particularly with respect to capital assets created/ acquired, treatment of surplus generated, treatment of unspent amounts;

xiii. To perform such other duties and functions as the Board may require the CSR Committee to undertake, to promote the CSR activities of the Company or as may be required under applicable laws.

The complete and detailed Terms of Reference of the Corporate Social Responsibility Committee is upload on the website of the Company and the link to access the same is: https://www.puravankara.com/uploads/Terms_of_Reference-CSR_Committee.pdf

Composition, Meetings and Attendance:

The Committee was re-constituted on August 08, 2025. Post this reconstitution, the Committee is comprised of Mr. Ashish Ravi Puravankara, Mr. Anup Shah Sanmukh and Ms. Amanda Joy Puravankara as the Members.

The details of the meetings that were held:

Name of the Directors	Category	Designation	Date of Meeting - May 30, 2025	No. of Meetings during the Financial Year 2025-26	
				Held	Attended
Mr. Ashish Ravi Puravankara	Member	Managing Director	✓	1	1
Mr. Anup Sanmukh Shah	Member	Independent Director	✓	1	1
Ms. Amanda Joy Puravankara*	Member	Whole-time Director	NA	NA	NA

**Ms. Amanda Joy Puravankara has been appointed as a Member of the Committee with effect from August 08, 2025*

8. MANAGEMENT SUB COMMITTEE:

The Management Sub-Committee was constituted on March 29, 2007 and further reconstituted on August 08, 2025. The Management Sub-Committee comprised of Mr. Ravi Puravankara, Mr. Ashish Ravi Puravankara and Ms. Amanda Joy Puravankara as the Members. Further the quorum for the Management Sub-Committee Meetings is 2 Whole Time Directors.

The Management Sub-Committee of the Board of Directors has been inter-alia vested with executive powers to manage all matters pertaining to:

(a) To borrow from Bank(s), Financial Institution(s), Companies, Trust(s), Mutual Fund(s), Other investing agencies and Trustee(s) for the holders of debentures/ bonds/other instruments, Body Corporate(s), Agent, and to issue Corporate Guarantee,

(b) To create mortgage and/or charge and/ or hypothecation and/or other encumbrances, on the immovable and movable properties of the Company, if any,

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(c) To borrow from time to time from the Promoter(s) and/or Directors of the Company by way of Unsecured loans, payable on demand,

(d) To invest the funds of the Company in its Subsidiaries and Associates towards Equity / Preference Share Capital,

(e) To open, close bank account(s), change signatories, issue instructions to banks in connection with the Company's bank accounts,

(f) To sign various agreements/ mortgage deeds/ deposit of title deeds/ hypothecation, promissory notes/ declarations/declaration of trustees and other documents that may be required to be executed in favour of the Lending Institutions/persons/ companies etc. and also to appear before the Sub Registrar and undertake all other actions that may be required to execute necessary documents for the purpose of borrowings of the Company,

(g) To authorise representations on behalf of the Company before the Supreme Court, High Court, District Court, Sub-Court, District Munsif Court, located anywhere in India and / or National, State or District - Consumer Dispute Redressal Commission (NCDRC), located anywhere in India., including on matters connected with Special Leave Petition (SLP), Writ Petitions (WP),including entering into arbitration proceedings to settle court cases,

(h) To apply for various Statutory Approvals (including Plan Sanction, Power Allocation)/ Registrations (including Labour Registrations, Environment Agencies) / submit Applications with various agencies of the State Government / Central Government anywhere in India, in connection with the Existing Projects / New Projects of the Company, including signing applications, drawings, plans, No Objection Certificate (NOC), including under GST, Real Estate Regulation Act and other applicable regulations.

9. SENIOR MANAGEMENT

In terms of Clause 5B of Schedule V of Listing Regulations, the particulars of Senior Management as on March 31, 2026 are provided below:

SL. NO.	NAME	DESIGNATION
1	Vishnumoorthi H	Senior Vice President - Properties & Risk Control
2	Rajat Rastogi	Chief Executive Officer - West and Commercial Assets
3	Mallanna Sasalu@	Chief Executive Officer - South
4	Niraj Kumar Gautam &&	Chief Financial Officer
5	Sudip Chatterjee	Company Secretary and Compliance Officer
6	Deepak Rastogi&	Group Chief Financial Officer
7	Ravi Kumar P#	Group Chief Human Resource Officer
8	Amit Narain Ahuja*	Chief Risk Officer
9	Subrahmanya Gupta Boda**	Chief Technology Officer

@Mr. Mallanna Sasalu has been appointed as the CEO-South, with effect from May 09, 2025

&&Mr. Niraj Kumar Gautam has been appointed as the Chief Financial Officer with effect from September 24, 2025.

&Mr. Deepak Rastogi has resigned as Group Chief Financial Officer with effect from September 23, 2025.

#Mr. Ravi Kumar P, has been appointed as Group Chief Human Resource Officer (CHRO) with effect from April 21, 2025

**Mr. Amit Narain Ahuja has been appointed as Chief Risk Officer with effect from May 18, 2026*

***Mr. Subrahmanya Gupta Boda has been appointed as Chief Technology Officer from May 19, 2026*

DIRECTORSHIP:

Period of tenure of the Whole-time Directors and the Managing Director :

At the 39th Annual General Meeting held on September 29, 2025, the members approved the re-appointment of Mr. Ravi Puravankara as Chairman and Whole-time Director of the Company for a term of five years, commencing from April 1, 2026 till March 31, 2031.

Further, at the same Annual General Meeting the members approved appointment of Ms. Amanda Joy Puravankara as Whole-time Director of the Company for a period of five years, commencing from August 8, 2025 till August 7, 2030.

On March 19, 2026, the members through Postal Ballot with remote e-voting approved the re-appointment of Mr. Ashish Ravi Puravankara as Managing Director of the Company for a term of five years from April 1, 2026 to March 31, 2031. The resolution was passed with the requisite majority.

Period of tenure of Independent Directors:

At the 39th Annual General Meeting held on September 29, 2025, the members approved the re-appointment of Ms. Shailaja Jha as Non-Executive Independent Director of the Company for the second consecutive year, i.e., from February 11, 2026 upto February 10, 2031 (both days inclusive).

Further, at the same Annual General Meeting the members approved re-appointment of Mr. Kulumani Gopalratnam Krishnamurthy as Non-Executive Independent Director of the Company for the second consecutive year, i.e., from June 25, 2026 upto June 24, 2031 (both days inclusive).

At the Postal Ballot held on June 14, 2024 the members approved re-appointment of Mr. Anup Sanmukh Shah as an Independent Director for the second consecutive year, i.e., from July 23, 2024 upto July 22, 2029 (both days inclusive).

Remuneration to Managing Director and Whole-time Directors:

At the 39th Annual General Meeting held on September 29, 2025, the shareholders approved the remuneration payable to Mr. Ravi Puravankara, Chairman and Whole-time Director of the Company for the period of 3 years from April 01, 2026 to March 31, 2029. And further, the shareholders approved the remuneration payable to Ms. Amanda Joy Puravankara, Whole-time director of the Company for the period of 3 years from August 08, 2025 to August 07, 2028.

On March 19, 2026, the members through Postal Ballot with remote e-voting approved the enhancement of the overall remuneration limit payable to Mr. Ashish Ravi Puravankara, Managing Director of the Company for the period of 3 years from April 01, 2026 to March 31, 2029.

Remuneration to the Managing Director and Whole-time Directors and Independent Directors for the Financial Year 2025-26 are as tabulated below:

Name	Total Gross Remuneration (₹)	Contribution to Provident Fund (₹)	Incentive / Commission (₹)	Sitting Fees (₹)	Total (₹)
Mr. Ravi Puravankara#	-	-	-	-	-
Mr. Ashish Ravi Puravankara	5,44,55,472	21,600	-	-	5,44,77,072
Ms. Amanda Joy Puravankara$	35,14,448	14,400	-	-	35,28,848
Mr. Anup Sanmukh Shah	-	-	12,00,000	11,60,000	23,60,000
Ms. Shailaja Jha	-	-	12,00,000	9,45,000	21,45,000
Mr. K.G. Krishnamurthy	-	-	12,00,000	9,95,000	21,95,000

#Mr. Ravi Puravankara, Chairman and Whole-time Director of the Company has not drawn any remuneration since the financial year 2022-23.

$ Ms. Amanda Joy Puravankara was appointed as Whole-Time Director w.e.f August 08, 2025

The payments of remuneration to the Managing Director and Whole-time Directors are governed by the resolutions recommended by the Nomination and Remuneration Committee and Board and approved by the Shareholders as stated here-in-above.

Remuneration and Criteria of making payments to Non-Executive Directors:

Non-Executive Directors are entitled to sitting fees for attending the meetings of the Board and its Committees. The criteria for making payments to Non-Executive Directors is placed on the website of the Company at https://www.puravankara.com/uploads/Criteria_of_making_payments_to_Non-Executive_Directors.pdf

The shareholders at the 36th AGM held on September 27, 2022, vide Special Resolution, approved the payment of remuneration, up to Rs.15,00,000/- p.a. in case of inadequate profits or no profits, for a period of three years commencing from the financial year 2023- 24 to each Non-Executive Director of the Company as may be decided by the Board of Directors from time to time, based on the recommendations of the Board of Directors, subject to the terms of Part II of Schedule V, of the Companies Act, 2013, other applicable provisions, if any, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

Corporate Governance Report (Contd.)

Pecuniary Relationship of Non-Executive Directors: The Company, its promoters, its management or its subsidiaries and associate companies have no pecuniary relationship or transaction with its Non-Executive and Independent Directors other than payment of sitting fees to them for attending Board and Committee meetings and Commission except to the extent permitted under terms of the provisions of the Companies Act, 2013 and the Listing Regulations.

Details of fixed component and performance linked incentives, along with the performance criteria: NA

Service contracts, notice period, severance fees: NA

Stock options details: None of the Directors were granted any stock options during the year under review.

Whistle Blower Policy:

We have established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of our Code of Conduct and Ethics with adequate safeguards against the victimization of employees and allows direct access to the Chairperson of the Audit Committee in exceptional cases. The Policy has been appropriately communicated to the employees within the organization. The Whistle Blower Policy is updated periodically. During October, 2013, the Board adopted the Whistle blower policy and the same has been posted on the website of the Company at https://www.puravankara.com/uploads/WhistleBlower_Policy.pdf. We further affirm that no employee has been denied access to the Audit Committee during the fiscal year 2025-26.

10. GENERAL BODY MEETINGS:

Details of Annual General Meetings (AGM) held during the last 3 Years are as follows:

For Financial Year	Nature of Meeting	Day, Date and Time	Venue	Special Resolutions
2024-25	39th AGM	Monday, September 29, 2025 at 02:00 p.m. (IST)	Through Audio Visual Means	• Appointment of Ms. Amanda Joy Puravankara (DIN: 07128042) as the Whole Time Director of the Company for period of 5 years and to approve the remuneration payable for a period of 3 years • Re-Appointment of Mr. Ravi Puravankara (DIN:00707948), Chairman and Whole Time Director of the Company for a period of 5 years and to approve the remuneration payable for a period of 3 years • Re-Appointment of Ms. Shailaja Jha (DIN: 09060618) as Non-Executive Independent Director • Re-Appointment of Mr. Kulumani Gopalratnam Krishnamurthy (DIN: 00012579) as Non-Executive Independent Director
2023-24	38th AGM	Friday, September 27, 2024, at 02:00 p.m. (IST)	Through Audio Visual Means	• Approval of the revised remuneration payable to Mr. Ashish Ravi Puravankara (DIN: 00504524). • Approval of the revised remuneration payable to Mr. Abhishek Kapoor (DIN: 03456820), Executive Director and Group CEO. • Approval of a Scheme of Employees' Stock Option Plan ("ESOP"). • Approval of increase in overall borrowing limits of the Company as per Section 180(1)(C) of the Act. • Approval for creation of charge /mortgage on the assets of the Company.
2022-23	37th AGM	Friday, September 29, 2023, at 02:00 p.m. (IST)	Through Audio Visual Means	• Approval of the renewal of period of remuneration payable to Mr. Ravi Puravankara (DIN: 00707948), Chairman and Whole-time Director of the Company till the completion of his tenure of appointment. • Approval of the renewal of period of remuneration payable to Mr. Nani Rusi Choksey (DIN: 00504555), Vice Chairman and Whole-time Director of the Company till the completion of his tenure of appointment. • Approval of the renewal of period of remuneration payable to Mr. Abhishek Kapoor (DIN: 03456820), Executive Director, till the completion of his tenure of appointment.

Extraordinary General Meeting (EGM):

During the year, no Extraordinary General Meeting (EGM) of the Company was held.

Special Resolution passed through postal ballot

During the year 2025-26, the following Special Resolutions were passed through Postal Ballot by the Company:

Sl. No.	Date of Postal Ballot Notice	Description of Resolution	Nature of Resolution	Approval date	Scrutinizer	Link of Postal Ballot and results
1.	February 12, 2026	To consider and approve the tenure and enhance the overall limit of remuneration payable to Mr. Ashish Ravi Puravankara (DIN: 00504524), Managing Director of the Company for a period of 3 years commencing from April 01, 2026, till March 31, 2029	Special	March 19, 2026	Mr. Pramod S M, Practicing Company Secretary (FCS 7834; CP. No. 13784)	Postal Ballot Notice: https://www.puravankara.com/uploads/Postal_Ballot_Notice_PL_February_2026_567017a89b.pdf Postal Ballot Results: https://www.puravankara.com/uploads/Outcome_of_Postal_Ballot_2026_6b821a1a20.pdf

Details of Voting Pattern for Special Resolutions:

Description of the Resolution	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
	Number of Members Voted	Number of votes cast by them	% of total number of valid votes cast	Number of members Voted against	Number of votes cast by them	% of total number of valid votes cast	Total number of members whose votes were declared invalid	Total number of votes cast by Them
To consider and approve the tenure and enhance the overall limit of remuneration payable to Mr. Ashish Ravi Puravankara (DIN: 00504524), Managing Director of the Company for a period of 3 years commencing from April 01, 2026, till March 31, 2029	160	1,80,77,7802	99.89	27	1,95,605	0.108	NIL	NIL

Corporate Governance Report (Contd.)

Procedure followed for Postal Ballot:

All the aforesaid Postal Ballots were conducted by the Company as per the provisions Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs for conducting postal ballot process through e-Voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs.

Further, in terms of the General Circulars, the Company shall send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or depository/ depository participants and the communication of assent / dissent of the Members shall only take place through the remote e-voting system. Accordingly, the Company sent email of the Postal Ballot Notice, together with the documents accompanying the same, to all the Members whose names appeared in the Register of Members/ list of Beneficial Owners as received from the National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) or Registrar and Share Transfer Agent as on the cut-off date to their email IDs registered with the Company/ Depositories/ RTA.

The Company also published a notice in the newspaper giving details of the postal ballot, emails sent to the shareholders of the postal ballot notice and other requirements as mandated under the Act, the rules made thereunder and applicable Regulations. In compliance with Sections 108 and 110 and other applicable provisions of the Act read with related Rules, the Company provides electronic voting (e-voting) facility to all its members.

The Company had engaged NSDL for the purpose of providing e-voting. Voting rights are reckoned on the number of shares registered as on the cut-off date. Mr. Pramod S M, Practicing Company Secretary, being appointed as the scrutinizer, conducted the postal ballot process. The Scrutinizer submitted his report to the Authorised Person after the completion of scrutiny, and the consolidated results of the voting by postal ballot/ e-voting was then announced to the Stock Exchanges by the authorised person.

The results were also displayed on the Company website and on the website of NSDL at www.evoting.nsdl.com apart from the communication to BSE Limited and the National Stock Exchange of India Limited on which the shares of the Company are listed.

11. MEANS OF COMMUNICATION:

11.1. The Financial Results (Quarterly, Half yearly and Yearly), post approval of the Board of Directors are furnished to NSE / BSE, within 30 Minutes or 3 hours as may be applicable after the conclusion of the respective Board Meeting. Further, the financial results of the Company are normally published in "Financial Express and Vijaya Karnataka" within 48 hours after their approval by the Board and are displayed on the Company's website - www.puravankara.com along with Audited Financial Statements, Results Advertisement and the Investor Corporate presentations.

11.2. Official News releases and other Business updates including New Project Launches:

These are disseminated through NSE (http://www.nseindia.com/) and BSE. (http://www.bseindia.com/) and updated on the Company's website www.puravankara.com.

11.3. Presentations made to Institutional Investors/ Analysts:

Post results, an Investor Conference call is held where members of the financial community are invited to participate in the Q&A session with the Company's management. The key highlights are discussed and investor/analyst queries are resolved in this forum. The quarterly, half-yearly, annual financial results, audio call recordings of the analyst calls and transcript are submitted with the Stock Exchange and are also uploaded on the Company's website at **www.puravankara.com** on regular basis.

12. COMPLIANCE AND DISCLOSURES

12.1. There are no materially significant related party transactions entered into by the Company with related parties that may have a potential conflict with the interests of the Company.

12.2. The Company has formulated a policy on Related Party Transactions under Regulation 23 of Listing Regulations. The Policy is available on the website of the Company at https://www.puravankara.com/uploads/Related_Party_Transaction_Policy_1.pdf

12.3. Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

Observations/remarks	Financial Year	Total Amount
Nil	2025-26	Nil
Nil	2024-25	Nil
Nil	2023-24	Nil

12.4. The policy for determining material subsidiaries, and other applicable policies are displayed on the Company's website at https://www.puravankara.com/uploads/POLICY_FOR_DETERMINING_MATERIAL_SUBSIDIARIES.pdf

12.5. The mandatory requirements laid down in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Corporate Governance have been duly complied by your Company and the status on adoption of non-mandatory requirements are as follows:

a. The Company has an Executive Chairman.

b. The Company sends quarterly financial results, including summary of significant events, to each shareholder by mail and the same is also posted on the website of the Company as well as published in newspapers.

c. The Internal Auditor of the Company reports directly to the Audit Committee on a quarterly basis.

12.6. The Company has duly fulfilled the following discretionary requirements as prescribed in Schedule II Part E of the Listing Regulations:

a. The Consolidated Auditors' Report and the Standalone Auditors' Report to the shareholders for the year ended March 31, 2026, has an unmodified report.

b. The Company has appointed separate persons to the post of Chairperson and Managing Director.

c. The Internal Auditor reports directly to the audit committee.

13. Disclosure by the Company and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested:

All such transactions have been disclosed in Financial Statements.

14. Disclosures of transactions of the listed entity with any person or entity belonging to the promoter/ promoter group which hold(s) 10% or more shareholding in the listed entity, in the format prescribed in the relevant accounting standards for annual results. [Para A (2A) of Schedule V]:

All transactions with related parties have been disclosed in Financial Statements.

15. Disclosure of certain types of agreements binding listed entities:

The Company has not entered into any agreement as referred to under Regulation 30A of the Listing Regulations.

16. Recommendation from the Committees to the Board:

There were no such instances where the Board has not accepted the recommendations of / submissions by the Committee, which were required for the approval of the Board of Directors during the financial year under review.

17. Details of material subsidiaries of the Company, including the date and place of incorporation and name and date of appointment of statutory auditors of such subsidiaries:

Particulars	(1)	(2)
Name of material subsidiary	Provident Housing Limited	Starworth Infrastructure & Construction Limited
CIN	U45200KA2008PLC048273	U45201KA2008PLC047441
Date of incorporation	14/11/2008	13/08/2008
Place of incorporation	Bengaluru	Bengaluru
Name of appointment of statutory auditors	M/s S.R. Batliboi & Associates LLP, Chartered Accountants	M/s S.R. Batliboi & Associates LLP, Chartered Accountants
Date of appointment of statutory auditors	September 26, 2022	September 26, 2022

18. Disclosure of Non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of Para C (10) (2) of Schedule V of Listing Regulations, with reasons thereof:

There is no instance of non-compliance of any requirement of Corporate Governance report of sub-paras (2) to (10) of Para C of Schedule V of Listing Regulations.

19. Disclosure of the Compliance of the Corporate Governance:

The Company is in compliance with the Corporate Governance requirements as specified in Regulation 17 to 27 and the Company is also in compliance with the requirements of dissemination of the information as required in terms of clause (b) to (i) of Regulation 46 (2) of the Listing Regulations

20. GENERAL SHAREHOLDER INFORMATION:

20.1. Outstanding GDRs / ADRs / Warrants / any other Convertible Instruments

The Company has not issued any GDRs / ADRs / Warrants / any convertible instruments.

20.2. Commodity price risk or foreign exchange risk and hedging Activities

The Company has foreign exchange risk management policies in place to manage its exposure to exchange rate fluctuations, which includes hedging contracts, as applicable.

20.3. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

The Company did not raise any amount through preferential allotment or qualified institutions placement for the financial year 2025-26. Therefore, the utilization of the same is not applicable to the Company.

20.4. Project Locations

As Puravankara belongs to the real estate development industry, we do not have any plant locations.

We currently have various projects spread across Bengaluru, Chennai, Hyderabad, Kochi, Coimbatore, Mumbai and Pune.

20.5. Credit Rating

ICRA Limited vide its letter dated June 26, 2026, has reviewed the Credit Rating for bank facilities and has reaffirmed the long-term Rating at [ICRA] A-(Stable) and short-term Rating at [ICRA] A2+.

20.6. Certificate of Non-Disqualification of Directors

As required under clause 10(i) of Para C of Schedule V of the Listing Regulations, a certificate from Company Secretary in Practice is annexed herewith as **Annexure B**

20.7. Fee to Statutory Auditor and Affiliates

Total fees for the year ended March 31, 2026, for all services paid by Puravankara Limited and its subsidiaries, on a consolidated basis to S.R. Batliboi and Associates LLP (statutory auditor of the Company) and other firms in the network entity of which the statutory auditor is a part of, is as follows:

Particulars	Rs. in crores
Audit fee	2.00
Other services	0.28
Remibursement of expenses	0.15

20.8. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. Number of complaints outstanding at the beginning of financial year - Nil

b. Number of complaints filed during the financial year - Nil

c. Number of complaints disposed of during the financial year - Nil

d. Number of complaints pending as on end of the financial year - Nil

e. Number of complaints pending for more than ninety days - Nil

20.9. Listing and Custodial Fees:

The Company has paid the requisite Annual Listing and Custodial Fees to the Stock Exchanges viz. NSE and BSE and Depositories viz. NSDL and CDSL, respectively for the financial years 2025-26 and 2026-27.

20.10. Share Transfer System:

Securities of the listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 read with SEBI Circular No. SEBI/HO/ MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, mandated all listed companies to issue securities in dematerialised form only, while processing the service request of issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, subdivision/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

The Company has appointed M/s. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Registrar & Share Transfer Agents for handling all matters relating to share transfers including transfer/ transmission of shares, de-materialization of share certificates, subdivision / consolidation of share certificate etc. Shareholders desiring to communicate on any matter relating to the shares of the Company may either visit in person or write to the Company's Share Transfer Agent quoting their Folio No./ DP ID & Client ID at the following address:

MUFG Intime India Private Limited

A part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

(Formerly Link Intime India Private Limited)

C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.

www.in.mpms.mufg.com

Details of date of declaration of dividend & due date for transfer to IEPF:

The following table provides the dates of declaration of dividend and the corresponding date when unclaimed dividends are due to be transferred to the Central Government:

Year	Unclaimed Dividend (Amount in ₹) (As on March 31, 2026)	Date of Declaration	Due date for Transfer to IEPF
Final Dividend for the Year 2018-2019	95,620	September 27, 2019	November 02, 2026
Final Dividend for the Year 2021-2022	3,96,786	September 27, 2022	November 02, 2029
Interim Dividend for the Year 2023-2024	3,04,548	January 23, 2024	February 27, 2031

Shareholders who have so far not encashed the dividend warrant(s) are requested to claim the unpaid dividend from the Company before transfer to the Investor Education and Protection Fund, at the Registered Office of the Company or send an e-mail to investors@puravankara.com or contact our Registrar & Share Transfer Agents or send an email to rnt.helpdesk@in.mpms.mufg.com.

Transfer to IEPF account

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company is required to transfer all such shares in respect of which dividend(s) has not been encashed or claimed by the shareholder(s) for last 7 (Seven) consecutive years or more to the Demat Account of Investor Education and Protection Fund Authority set up by the Central Government.

Accordingly, unclaimed dividends of Shareholders for the financial year 2018-19 lying in the unclaimed dividend account of the Company will be due for transfer an amount of ₹ 95,620/- (Rupees Ninety Five Thousand Six Hundred and Twenty only) to Investor Education and Protection Fund (IEPF) on the due date i.e., November 02, 2026.

Pursuant to Rule 6 of the Investor Education and Protection Fund (Audit, Transfer and Refund) Rules, 2016, the equity shares belonging to shareholders who have not claimed dividends for a continuous period of seven years are required to be transferred to a Demat account opened by the Investor Education and Protection Fund Authority.

The Company has transferred to the IEPF account 4431 equity shares belonging to 77 shareholders. The voting rights of such equity shares remain frozen till the rightful owner claims the shares. The list of shareholders with details of the unclaimed dividends along with the names and addresses of the shareholders has been uploaded on the website of the Company.

The Company had sent individual communication to the concerned shareholders at their registered address, whose dividend remained unclaimed and whose shares were liable to be transferred to the IEPFon July 27, 2026. The communication was also published in national English and local Kannada newspapers, having wide circulation at the place where the registered office of the Company is situated. The respective shareholders may claim the same by sending a communication to the registered office of the Company via email to *investors@puravankara.com* or email to our Registrar and Share Transfer Agent at *rnt.helpdesk@in.mpms.mufg.com.*

Corporate Governance Report (Contd.)

Process of claiming shares and dividend from IEPF:

The Members whose unclaimed dividends or shares have been transferred to the IEPF can claim them by contacting the Company or RTA to obtain an Entitlement Letter upon submitting the necessary documents. Once the Entitlement Letter is issued, the Member is required to file the web-based Form IEPF-5 online at www.mca.gov.in, attaching the Entitlement Letter and other required supporting documents. After submitting Form IEPF-5, Members have to upload the postal receipt under the "Pending for Action" tab and then send a physical copy of the self-attested Form to the Company. The said process reduces the instance of claim applications being rejected by the Company/IEPF Authority on account of incomplete and/or non-receipt of required documents. The Members can now track claim status via the "Grievances Ticketing System" on the MCA portal at www.mca.gov.in

Equity Shares in Suspense Account

As per Para F of Schedule V of the Listing Regulations, there are no Equity shares lying in the suspense account.

Dematerialization of Shares and Liquidity

Trading in equity shares of the Company became mandatory in dematerialized form. To facilitate trading in demat form, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreements with both NSDL and CDSL. Shareholders can open their accounts with any of the Depository Participants to hold their shares in dematerialized form.

DETAILS OF SHARES IN DEMATERIALISED AND PHYSICAL FORM AS ON March 31, 2026:

Particulars	No. of Share Holders	No. of Shares	% of shares
NSDL	15,830	2,29,51,22,91	97
CDSL	26,896	76,37,284	3
Physical	3	111	0
Total	**42,729**	**23,71,49,686**	**100**

Shareholding Pattern as on March 31, 2026:

Category of shareholder	No. of fully paid-up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) as a % of (A+B+C2)
A. Promoter and Promoter Group		
1) Indian		
Individuals/ Hindu Undivided Family		
Ashish Puravankara	4800	0.00
Vishalakshi Puravankara	1920	0.00
Aarati Puravankara	1440	0.00
Amanda Puravankara	1200	0.00
2) Foreign		
Individuals (Non-Resident Individuals/ Foreign Individuals)		
Ravi Puravankara	17,78,52,904	75.00
Total Shareholding of Promoter and Promoter Group (A)	**17,78,62,264**	**75.00**
B. Public		
1. Institutions (Domestic)		
Mutual Funds	1,78,248	0.08

Category of shareholder	No. of fully paid-up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) as a % of (A+B+C2)
Alternative Investment Funds	2,05,585	0.09
Insurance Companies	8,78,737	0.37
NBFCs registered with RBI	2,059	0.00
2. Institutions (Foreign)		
Foreign Portfolio Investors Category I	3,15,67,058	13.31
Foreign Portfolio Investors Category II	80,73,500	3.40
Any Other (Specify)		
Foreign Institutional Investors	39,759	0.02
3. Central Government/ State Government(s)	**-**	**-**
4. Non- Institutions		
Directors and their relatives	-	-
Investor Education and Protection Fund (IEPF)	34,834	0.01
Resident Individuals holding nominal share capital up to Rs. 2 lakhs	91,85,368	3.87
Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	43,42,933	1.83
Non-Resident Indians (NRIs)	8,40,500	0.35
Bodies Corporate	19,66,756	0.83
Any Other (specify)		
LLP	13,89,701	0.59
HUF	5,55,087	0.23
Clearing Members	27,297	0.01
Total Public Shareholding (B)	**5,92,87,422**	**25.00**
Grand Total (A+B)	**23,71,49,686**	**100.00**

DISTRIBUTION OF SHAREHOLDING BASED ON SHARES HELD

Sl. No.	Range of Shares	No. of Shareholders	% of Total Shareholders	No. of equity shares	% of issued capital
1	1 to 500	39,293	91.96	31,29,664	1.32
2	501 to 1000	1701	3.98	13,05,431	0.55
3	1001 to 2000	850	1.99	12,36,918	0.52
4	2001 to 3000	279	0.65	7,04,417	0.30
5	3001 to 4000	125	0.29	4,45,427	0.19
6	4001 to 5000	124	0.29	5,72,598	0.24
7	5001 to 10000	159	0.37	11,33,466	0.48
8	10001 and above	198	0.46	22,86,21,765	96.40
9	**Total**	**42,729**	**100.00**	**23,71,49,686**	**100.00**

Corporate Governance Report (Contd.)

OTHER - SHAREHOLDER INFORMATION:

Corporate Identification Number (CIN)	L45200KA1986PLC051571
Address - Registered Office and Corporate Office	**Registered Office:** Puravankara Limited #130/1, Ulsoor Road, Bengaluru – 560042. **Corporate Office:** Puravankara Limited #130/2, Ulsoor Road, Bengaluru – 560042.
Annual General Meeting Date, time and virtual meeting details	September 25, 2026 Time: 02:00 P.M. (IST) Venue: The Company will conduct the Annual General Meeting (AGM) by means of VC/ OAVM, pursuant to the Ministry of Corporate Affairs ('**MCA**')General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025(collectively referred to as '**MCA Circulars**') permitted the holding of the Annual General Meeting through video-conferencing/other audio-visual means ('**VC/OAVM**'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Act and MCA Circulars, the AGM of the Company is being held through VC/ OAVM. Requisite details are stated in the Notice of AGM.
Financial year	The financial year of the Company starts from April 01 of every year and ends on March 31 of the following year.
Date of Book closure	NA
Dividend payment date	NA
Declaration of Financial Results for Financial Year 2025-26	For quarter ending June 30, 2025 – August 08, 2025 For quarter ending September 30, 2025 – November 07, 2025 For quarter ending December 31, 2025 – February 12, 2026 For year ending March 31, 2026 – May 18, 2026
Financial Calendar (**tentative**) Results for Quarter Ending*: June 2026 September 2026 December 2026 March 2027 ** In addition, the Board may meet on other dates if there are Special Requirements. Calendar is subject to changes as per relaxation if any, by SEBI.*	First / Second week of August 2026 First / Second week of November 2026 First / Second week of February 2027 First / Second week of May 2027

Listing on Stock Exchanges	**a. BSE Limited (BSE)** Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Phones : 91-22-22721233/4, 91-22-66545695 (Hunting)Fax : 91-22-22721919 CIN: L67120MH2005PLC155188 Email: corp.comm@bseindia.com Website: www.bseindia.com **b. National Stock Exchange of India Ltd. (NSE)** Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Tel.: +91 22 2659 8100 / 26598114 / 66418100 Fax: +91 22 2659 8120 Website: www.nseindia.com Annual Listing Fee for the year 2025-26 and 2026-27 has been paid with respect to both the aforesaid Stock Exchanges.
Stock Code	a. NSE – PURVA b. BSE – 532891
ISIN of the Company	Equity shares: INE323I01011
Address for Correspondence	Puravankara Limited # 130 /1, Ulsoor Road Bengaluru - 560 042. Tel: +91-80- 2559 9000 / 4343 9999 Fax: +91-80-2559 9350 Email: investors@puravankara.com Website: www.puravankara.com
Registrar and Transfer Agent	**MUFG Intime India Private Limited** A part of MUFG Corporate Markets, a division of MUFG Pension & Market Services (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083. Tel : +91 810 811 6767 Timings: Monday to Friday, 10 a.m. (IST) to 5.00 p.m. (IST), excluding Bank Holidays Email: rnt.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com/ Raise all queries or service requests through the link: *https://web.in.mpms.mufg.com/helpdesk/Service_Request.html*

Corporate Governance Report (Contd.)

SEBI	**Securities and Exchange Board of India** SEBI Bhavan, Plot No.C4-A, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Tel: +91-22-26449000 / 40459000 / Toll Free: 1800 22 7575 Fax: +91-22-26449019-22 / 40459019-22 E-mail: sebi@sebi.gov.in
NSDL	**National Securities Depository Limited** 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051 Tel.: +91 22 2499 4200 Fax: +91 22 2497 6351 E-mail: info@nsdl.co.in Investor Grievance: relations@nsdl.co.in Website: www.nsdl.co.in
CDSL	**Central Depository Services (India) Limited** Regd. Office: Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013 Tel.: +91 22 2305 8640/8624/8639/8663 E-mail: helpdesk@cdslindia.com, Investor Grievance: complaints@cdslindia.com Website: www.cdslindia.com

For and on behalf of the Board of Directors

Sd/-	Sd/-
Ashish Ravi Puravankara	**Amanda Joy Puravankara**
Managing Director	Whole-time Director
DIN: 00504524	DIN: 07128042
Date: August 14, 2026	Date: August 14, 2026
Place: Bengaluru	Place: Bengaluru

Annexure A

DECLARATION REGARDING COMPLIANCE WITH THE CODE OF CONDUCT BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

I, Ashish Ravi Puravankara, Managing Director of Puravankara Limited hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, the affirmations that they have complied with the **"Code of Conduct and Ethics for Board of Directors and Senior Management"** in respect of the financial year ended March 31, 2026. This Code of Conduct and Ethics is also available on the website of the Company www.puravankara.com.

For Puravankara Limited

Sd/-
Ashish Ravi Puravankara
Managing Director
DIN: 00504524

Date: August 14, 2026
Place: Bengaluru

Annexure B

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Puravankara Limited,
CIN: L45200KA1986PLC051571
No.130/1, Ulsoor Road,
Bengaluru - 560042

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Puravankara Limited having CIN L45200KA1986PLC051571 and having its registered office at No.130/1, Ulsoor Road Bangalore-560042 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and report as under:

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA).

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For JKS & Co.
Company Secretaries

Karthick V.
Partner
Membership No. ACS - 11910 C.P. No. - 4680
Firm Unique No. P2015KR040800
PR - 7797/2026

Place : Bengaluru
Date : July 06, 2026
UDIN : A011910H000754465

Annexure C

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members
Puravankara Limited,
No.130/1, Ulsoor Road,
Bengaluru - 560042

I have examined the compliance of the conditions of Corporate Governance by **Puravankara Limited, ('the Company')** for the year ended on **March 31, 2026**, as stipulated under Regulations 17 to 27, clauses (a) to (m), (o), (q) to (w) and (y) to (z) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the Management, **I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.**

I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Nagendra D. Rao
Practicing Company Secretary
Membership No. FCS - 5553
Certificate of Practice - 7731
Peer Reviewed Unit
Peer Review Certificate No.: 7295/2025
UDIN: F005553H00111069

Place : Delhi
Date : August 14, 2026

Annexure D

CERTIFICATE BY THE MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

(Pursuant to Regulation 17(8) read with Part B of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Puravankara Limited,
No.130/1, Ulsoor Road,
Bengaluru - 560042

We, Ashish Ravi Puravankara, Managing Director and Niraj Kumar Gautam, Chief Financial Officer of Puravankara Limited, hereby certify that:

A. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2026, and that to the best of our knowledge and belief:

(1) These statements do not contain any materially untrue statement (or) omit any material fact (or) contain statements that might be misleading and

(2) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. No transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.

C. We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and there were no requirement to take any steps to rectify deficiencies.

D. We have indicated to the Auditors and the Audit committee:

a) There are no significant changes in internal control over financial reporting during the year;

b) There are no significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

c) that there are no instances of significant fraud, of which we have become aware and hence no involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Puravankara Limited

Sd/-
Ashish Ravi Puravankara
Managing Director
DIN: 00504524

Sd/-
Niraj Kumar Gautam
Chief Financial Officer
DIN: 07868503

INDEPENDENT AUDITOR'S REPORT

To the Members of
Puravankara Limited

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of Puravankara Limited ("the Company"), which includes its 3 partnership entities, which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

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

BASIS FOR OPINION

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

EMPHASIS OF MATTER

We draw attention to note 38(b)(iv) to the accompanying standalone financial statements in connection with certain ongoing legal proceedings related to property, income tax search and other matters. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Independent Auditor's Report (Contd.)

Key audit matters	How our audit addressed the key audit matter
Recognition of Revenue from Contract with Customers (as described in Note 25 and 39 of the standalone financial statements)	
The Company applies Ind AS 115 for recognition of revenue from real estate projects. The revenue from real estate projects is recognised upon the Company satisfying its performance obligation and the customer obtaining control of the underlying asset, which involves significant estimates and judgement. For revenue contract forming part of Joint Development Arrangements ('JDA') that are not jointly controlled operations, the revenue from the development and transfer of constructed area/revenue share with a corresponding land/ development right received by the Company is measured at the fair value of the estimated construction service rendered by the Company to the land owner under JDA. Such revenue is recognised over a period of time in accordance with the requirements of Ind AS 115. For contracts involving sale of real estate inventory property, the Company receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the aforesaid contracts. Application of Ind AS 115 involves significant judgment in determining when 'control' of the property underlying the performance obligation is transferred to the customer. Further, for revenue contract forming part of JDA, significant estimate is made by the management in determining the fair value of the underlying revenue. As the revenue recognition involves significant estimates and judgement, we regard this as a key audit matter.	Our audit procedures included, among others, the following: - We have read the accounting policy for revenue recognition and assessed compliance of the policy in terms of principles enunciated under Ind AS 115. - We assessed the management evaluation of determining revenue recognition from sale of real estate inventory property in accordance with the requirements under Ind AS 115. - We obtained and understood the revenue recognition process and performed test of controls over revenue recognition including determination of point of transfer of control, completion of performance obligation and amount of estimated construction costs, on a sample basis. - We performed test of details, on a sample basis, and tested the underlying customer/JDA contracts, evidencing the point of transfer of control of the asset to the customer based on which the timing of revenue recognition and cost recognition there on and completion of performance obligation are determined. - We obtained the joint development agreements entered into by the Company and compared the ratio of constructed area/ revenue sharing arrangement between the Company and the landowner as mentioned in the agreement to the computation statement prepared by the management, on a sample basis. - We tested the computation for recognition of revenue over a period of time for revenue contracts and management's assessment of stage of completion of projects and project cost estimates on a test check basis. - We assessed the disclosures made by management in compliance with the requirements of Ind AS 115.
Recoverability of the carrying value of inventories and land advances/deposits (as described in Note 08, 10 and 13 of the Standalone financial statements)	
As at March 31, 2026, the carrying value of the inventories of real estate projects is Rs. 6,049.50 crore and land advances of Rs. 143.23 crore and deposits under joint development arrangements of Rs. 214.21 crore. The inventories are carried at the lower of cost and Net Realisable Value (NRV). The determination of the NRV involves estimates based on prevailing market conditions and taking into account the estimated future selling price, cost to complete projects and selling costs. Deposits paid under joint development arrangements, in the nature of non-refundable amounts, are recognised as land advance under other assets and on the launch of the project, the same is transferred as land stock under inventories. Further, advances paid by the Company to the seller/ intermediary towards outright purchase of land is recognised as land advance under other assets during the course of transferring the legal title to the Company, whereupon it is transferred to land stock under inventories.	Our procedures in assessing the carrying value of the inventories/land advances/deposits included, among others, the following: - We read and evaluated the accounting policies with respect to inventories/land advances/deposits. - We assessed the Company's methodology applied in assessing the carrying value including current market conditions, applied in assessing the net realizable value, launch of the project, development plan and future sales. - We obtained and tested the computation involved in assessment of carrying value and the net realisable value/ net recoverable value on test check basis. - We enquired from the management regarding the project status and verified the underlying documents for related developments in respect of the land acquisition, project progress and expected recoverability of advances paid towards land procurement (including deposits paid under JDA), on test check basis.

Key audit matters	How our audit addressed the key audit matter
The aforesaid deposits and advances are carried at the lower of the amount paid/payable and net recoverable value, which is based on the management's assessment including the expected date of commencement and completion of the project and the estimate of sale prices and construction costs of the project. We identified the assessment of the carrying value of inventory and land advances/deposits as a key audit matter due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment.	
Recoverability of carrying value of Investments and loans made in subsidiary entities (as described in Note 06 and 07 of the Standalone financial statements)	
As at March 31, 2026, the carrying values of Company's investment in subsidiary entities amounted to Rs. 380.54 crore. Further, the Company has granted loans to its subsidiaries and the outstanding amount as at March 31, 2026 is Rs. 682.16 crore. Management reviews on a periodical basis whether there are any indicators of impairment of such investments and loans. For cases where impairment indicators exist, management estimates the recoverable/realisable amounts of the investments, being higher of fair value less costs of disposal and value in use. Significant judgements are required to determine the key assumptions used in determination of fair value / value in use. The loans are carried at the lower of the carrying value and net recoverable value, which is based on the management's assessment of recoverability of loans. The management has reassessed its future business plans and key assumptions as at March 31, 2026 while assessing the adequacy of carrying value of the investment and loans made by the Company in its Subsidiary entities. As the impairment assessment involves significant assumptions and judgement, we regard this as a key audit matter.	Our procedures in assessing the impairment of the investment and loans included, among others, the following: • We read and evaluated the accounting policies with respect to investment and loans. • We examined the management assessment in determining whether any impairment indicators exist. • We assessed the Company's methodology applied in assessing the carrying value of investments and loans. • We assessed the Company's valuation methodology and assumptions based on current economic and market conditions, applied in determining the recoverable/realisable amount. • We compared the recoverable/realisable amount of the investment and loans to the carrying value in books. • We read the most recent audited financial statements of subsidiary entities and performed inquiries with management on the project status and future business plan of subsidiary entities. • We assessed the disclosures made in the financial statements regarding investments and loans.

OTHER INFORMATION

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

Our opinion on the standalone 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 standalone 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 standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

RESPONSIBILITIES OF MANAGEMENT FOR THE STANDALONE 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for

Independent Auditor's Report (Contd.)

preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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.

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

OTHER MATTER

The accompanying standalone financial statements include the Company's share of net profit/(loss) after tax in respect of 3 partnership entities, whose financial statements and other financial information include the Company's share of net profit/(loss) after tax of Rs. (7.29) crore and total comprehensive income/(loss) of Rs. (7.29) crore for the year ended March 31, 2026, as considered in the accompanying standalone financial statements, whose financial statements have been audited by their respective independent auditors.

The reports of such other auditors on financial statements of these partnership entities have been furnished to us and our opinion on the accompanying financial statements, in so far as it relates to the amounts and disclosures included in respect of these partnership entities, is based solely on the report of such other auditors.

Our opinion on the accompanying financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the such auditors.

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, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the partnership entities, as noted in the 'Other Matter' paragraph, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, to the extent applicable, 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 2(j)(vi) below on reporting under Rule 11(g);

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

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

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

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

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

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

   (i) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

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

      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 38(b) to the standalone financial statements;

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

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

      iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed

Independent Auditor's Report (Contd.)

in the note 44(v) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 44(vi) to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that 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. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software except that, audit trail feature is not enabled for direct changes to data when using certain access rights, as described in note 46 to the standalone 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 to the extent the audit trail has been enabled. Additionally, the audit trail of the relevant prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

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

per **Sudhir Kumar Jain**
Partner
Membership Number: 213157
UDIN: 26213157QKQPUT5246

Place: Bengaluru
Date: May 18, 2026

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

Re: Puravankara Limited ("the Company")

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

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

(i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and investment property.

(a)(B) The Company has maintained proper records showing full particulars of intangibles assets.

(b) Property, plant and equipment and investment properties have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(c) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note 3 and 4 to the standalone financial statements included in property, plant and equipment and investment properties are held in the name of the Company. Immovable properties whose title deeds have been pledged as security for loans and guarantees, are held in the name of the Company based on confirmations received by us from lenders.

(d) The Company has not revalued its property, plant and equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder as disclosed in the note 44(i) to the financial statements.

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

(b) The Company has been sanctioned working capital limits in excess of Rs. five crore in aggregate from banks during the year on the basis of security of current assets of the Company. As disclosed in note 20 to the financial statements, the Company has not filed any quarterly returns/statements with such banks during the year. Hence, we are unable to comment on the agreement with the books of accounts of the Company.

(iii) (a) During the year, the Company has provided loans, provided security and stood guarantee to companies and Limited Liability Partnerships as follows:

₹ in crore

	Guarantees	Security	Loans
Aggregate amount granted/ provided during the year			
- Subsidiaries	1,781.00	-	258.88
- Joint Ventures	-	-	-
- Associates	-	-	-
- Others	-	-	-
Balance outstanding as at balance sheet date in respect of above cases			
- Subsidiaries	4,467.54	1,456.79	682.16
- Joint Ventures	-	-	-
- Associates	-	-	-
- Others	-	-	-

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

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

(c) The Company has granted loans during the year to companies and Limited Liability Partnerships where the schedule of repayment of principal and payment of interest has been stipulated and repayment or receipts are regular. For loans and interest repayable on demand, no demand has been made during the year.

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

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

(f) As disclosed in note 7 to the financial statements, the Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies and Limited Liability Partnerships. Of these following are the details of the aggregate amount of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013:

Rs. in crore

	All Parties	Promoters	Related Parties
Aggregate amount of loans	258.88	-	258.88
- Repayable on demand			
Percentage of loans to the total loans	100%	-	100%

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

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

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

(vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, service tax, duty of custom, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there have been slight delays in few cases. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) The dues of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, duty of custom, value added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

Name of the Statue	Nature of dues	Amount demanded Rs. Crore	Amount paid under protest Rs. Crore	Period to which amount relates	Forum where the dispute is pending
Finance Act, 1994	Service Tax	9.66	-	2007-2012	Customs, Excise & Service Tax Appellate Tribunal, Bangalore
Finance Act, 1994	Service Tax	1.83	0.07	2014-2017	Commissioner (Appeals)- Karnataka

Name of the Statue	Nature of dues	Amount demanded Rs. Crore	Amount paid under protest Rs. Crore	Period to which amount relates	Forum where the dispute is pending
Kerala Value Added Tax	Value Added Tax	2.81	-	2012-2013	High Court, Kerala
Goods and Services Tax Act, 2017	Goods and Services Tax	0.28	0.01	2017-2019	Commissioner (Appeals) - Tamilnadu
Goods and Services Tax Act, 2017	Goods and Services Tax	0.47	0.01	2021-2022	Commissioner (Appeals) - Karnataka
Goods and Services Tax Act, 2017	Goods and Services Tax	0.48	-	2021-2022	Deputy Commissioner of State Tax - Maharashtra
Income-Tax Act, 1961	Income tax	15.16	-	2015-2016	Commissioner of Income Tax (Appeals)
Income-Tax Act, 1961	Income tax	28.84	-	2016-2024	Commissioner of Income Tax (Appeals)

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year as disclosed in note 44(vii) to the financial statements. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) Loans amounting to Rs. 520.89 crore are repayable on demand. Such loans and interest thereon have not been demanded for repayment during the year. The Company has not defaulted in repayment of other borrowings or payment of interest thereon to any lender.

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

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

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

(e) On an overall examination of the financial statements of the Company, the Company had taken funds from following entities and persons on account of or to meet the obligations of its subsidiary as per details below

Nature of fund taken	Name of lender	Amount involved (₹ in crore)	Name of the Subsidiary	Relation	Nature of transaction for which funds utilized	Remarks
Term loan	State Bank of India	225.00	Melmont Constructions Private Limited ('MCPL')	Subsidiary	Repayment of debentures issued by MCPL	Balance of amount involved as at the year-end – Rs. 205.79 crore

(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) and hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No material fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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

(xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a, b and c) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv)(a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

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

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

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as part of the Group, and hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year. The Company had incurred cash losses of RS. 220.69 crore in the immediately preceding financial year.

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

(xix) On the basis of the financial ratios disclosed in note 36 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 32(B) to the financial statements.

(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 32(B) to the financial statements.

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

per **Sudhir Kumar Jain**
Partner
Membership Number: 213157
UDIN: 26213157QKQPUT5246

Place: Bengaluru
Date: May 18, 2026

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

Re: Puravankara Limited ("the Company")

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

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

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITOR'S RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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 standalone financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE STANDALONE FINANCIAL STATEMENTS

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

OPINION

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

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

per **Sudhir Kumar Jain**
Partner
Membership Number: 213157
UDIN: 26213157QKQPUT5246

Place: Bengaluru
Date: May 18, 2026

Standalone Balance Sheet as at March 31, 2026

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

		Note	March 31, 2026	March 31, 2025
ASSETS				
Non-current assets				
(a)	Property, plant and equipment	3	39.40	44.77
(b)	Capital work-in-progress	5a	-	0.10
(c)	Investment properties	4	10.27	10.43
(d)	Intangible assets	5	1.47	2.02
(e)	Financial assets			
	(i) Investments	6	404.57	360.69
	(ii) Loans	7a	275.30	363.51
	(iii) Other financial assets	8a	323.33	334.55
(f)	Deferred tax assets (net)	12	180.22	194.02
(g)	Assets for current tax (net)	9	68.93	53.49
(h)	Other non-current assets	10a	103.54	115.83
Total non-current assets			**1,407.03**	**1,479.41**
Current assets				
(a)	Inventories	13	6,049.50	5,662.34
(b)	Financial assets			
	(i) Trade receivables	14	404.27	167.58
	(ii) Cash and cash equivalents	15	324.89	278.32
	(iii) Bank balances other than cash and cash equivalents	16	118.23	26.30
	(iv) Loans	7b	406.86	181.01
	(v) Other financial assets	8b	117.07	102.48
(c)	Other current assets	10b	315.99	348.17
Total current assets			**7,736.81**	**6,766.20**
Total assets			**9,143.84**	**8,245.61**
EQUITY AND LIABILITIES				
EQUITY				
(a)	Equity share capital	17	118.58	118.58
(b)	Other equity	18	1,438.52	1,371.46
Total equity			**1,557.10**	**1,490.04**
LIABILITIES				
Non-current liabilities				
(a)	Financial liabilities			
	(i) Borrowings	20a	75.42	81.74
	(ii) Lease liabilities	37	7.86	14.91
	(iii) Other financial liabilities	21a	1.47	3.35
(b)	Provisions	22a	6.79	7.54
Total non-current liabilities			**91.54**	**107.54**

Standalone Balance Sheet as at March 31, 2026

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

	Note	March 31, 2026	March 31, 2025
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	20b	2,306.80	1,950.86
(ii) Lease liabilities	37	7.39	7.73
(iii) Trade payables :	23		
(A) Total outstanding dues of micro enterprises and small enterprises		27.19	5.94
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		493.05	280.29
(iv) Other financial liabilities	21b	27.22	23.63
(b) Other current liabilities	24	4,629.49	4,374.50
(c) Provisions	22b	4.06	5.08
Total current liabilities		**7,495.20**	**6,648.03**
Total equity and liabilities		**9,143.84**	**8,245.61**

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

As per our report of even date attached

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

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Bengaluru
May 18, 2026

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

Ashish Ravi Puravankara
Managing Director
DIN 00504524

Amanda Joy Puravankara
Wholetime Director
DIN 07128042

Niraj Kumar Gautam
Chief Financial Officer

Sudip Chatterjee
Company Secretary

Bengaluru
May 18, 2026

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

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

	Note	March 31, 2026	March 31, 2025
Income			
Revenue from operations	25	2,302.61	917.50
Other income	26	96.40	71.57
Total income		**2,399.01**	**989.07**
Expenses			
Sub-contractor cost		983.37	649.98
Cost of raw materials and components consumed	27	76.69	75.67
Land purchase cost		844.13	391.96
(Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	28	(387.68)	(649.70)
Employee benefits expense	29	177.33	173.50
Finance costs	30	288.29	248.32
Depreciation and amortization expenses	31	11.97	12.29
Impairment losses on investments	6	-	16.82
Other expenses	32	308.55	282.65
Total expenses		**2,302.65**	**1,201.49**
Profit/(loss) before exceptional items and tax		**96.36**	**(212.42)**
Exceptional items	32a	-	(33.33)
Profit/(loss) before tax		**96.36**	**(245.75)**
Tax expense	11		
Current tax charge		12.27	4.05
Deferred tax charge		13.74	(51.05)
Total tax expense		**26.01**	**(47.00)**
Profit/(loss) for the year		**70.35**	**(198.75)**
Other comprehensive income ('OCI')			
Items that will not be reclassified to profit or loss			
(i) Re-measurement gains/(losses) on defined benefit plans		0.25	(3.34)
(ii) Income tax relating to above		(0.06)	0.83
Total other comprehensive income		**0.19**	**(2.51)**
Total comprehensive income for the year (comprising profit/(loss) and OCI)		**70.54**	**(201.26)**
Earnings Per equity Share ('EPS')			
[Nominal value per equity share Rs. 5 (March 31, 2025: Rs.5)]			
Basic (Rs.)		2.97	(8.39)
Diluted (Rs.)		2.97	(8.36)
Weighted average number of equity shares used in computation of EPS			
Basic - in numbers crore		23.72	23.72
Add: Effect of employee stock options - in numbers crore		0.03	0.06
Diluted - in numbers crore		23.75	23.78

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

As per our report of even date attached

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

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Bengaluru
May 18, 2026

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

Ashish Ravi Puravankara
Managing Director
DIN 00504524

Amanda Joy Puravankara
Wholetime Director
DIN 07128042

Niraj Kumar Gautam
Chief Financial Officer

Sudip Chatterjee
Company Secretary

Bengaluru
May 18, 2026

Standalone Statement of Cash Flow for the year ended March 31, 2026

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

	March 31, 2026	March 31, 2025
A. Cash flow from operating activities		
Profit/(loss) before tax	**96.36**	**(245.75)**
Adjustments to reconcile profit/(loss) before tax to net cash flows:		
Depreciation and amortization expense	11.97	12.29
Financial guarantee income	-	(0.20)
Liabilities/Provisions no longer required written-back	(40.26)	(5.42)
(Profit)/loss on sale of property, plant and equipment and investment properties	(0.05)	0.08
Exceptional items	-	33.33
Impairment losses on investments	-	16.82
Fair value (gain)/loss on investment	0.90	(4.30)
Share in loss/(profit) of partnership entities' investment (post tax)	7.29	6.77
Employee share based payment expenses	(2.15)	3.03
Finance costs	288.29	248.32
Interest income	(39.85)	(38.38)
Working capital adjustments:		
(Increase)/decrease in trade receivables	(236.69)	97.23
(Increase)/ decrease in inventories	(387.16)	(649.07)
(Increase)/ decrease in other financial assets	32.33	(120.70)
(Increase)/ decrease in other assets	44.47	(159.26)
Increase/ (decrease) in trade payables	274.26	(23.96)
Increase/ (decrease) in other financial liabilities	1.77	0.91
Increase/ (decrease) in other liabilities	246.23	826.68
Increase/ (decrease) in provisions	(1.52)	4.71
	296.19	**3.13**
Income tax paid (net)	(27.71)	(19.11)
Net cash flows from/(used in) operating activities	**268.48**	**(15.98)**
B. Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(6.21)	(7.30)
Purchase of intangible assets	(0.03)	(0.11)
Proceeds from sale of property, plant and equipment and investment property	0.39	0.65
Investments made in subsidiaries and associates	(51.17)	(56.69)
Investments in mutual funds	(0.53)	(2.50)
Redemption of investment in subsidiary	-	0.10
Redemption of investments	7.17	3.15
Loans given to subsidiaries, associates and joint ventures	(258.88)	(808.41)
Loans repaid by subsidiaries, associates and joint ventures	144.87	917.71
Investment in bank deposits (original maturity of more than three months)	(499.58)	(105.75)
Redemption of bank deposits (original maturity of more than three months)	373.12	85.86
Interest received	15.05	15.65
Net cash flows from/(used in) investing activities	**(275.80)**	**42.36**
C. Cash flows from financing activities		
Proceeds from secured term loans	1,597.22	1,159.74
Repayment of secured term loans	(1,520.63)	(1,116.76)
Proceeds from commercial papers	-	180.00
Repayment of commercial papers	-	(180.00)

Standalone Statement of Cash Flow for the year ended March 31, 2026

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

	March 31, 2026	March 31, 2025
Proceeds from unsecured term loans	-	155.00
Repayment of unsecured term loans	(51.84)	(117.89)
Loans taken from subsidiaries	542.33	202.80
Loans repaid to subsidiaries	(280.94)	(223.90)
Payment on claim of unpaid dividend	(0.02)	-
Receipt on return of Dividend paid	-	0.03
Payment on transfer of Unpaid Dividend to Investor Education and Protection Fund	(0.04)	(0.04)
Payment of lease liabilities	(7.39)	(9.44)
Finance costs paid	(226.88)	(236.41)
Net cash flows from/(used in) financing activities	**51.81**	**(186.87)**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	**44.49**	**(160.49)**
Cash and cash equivalents at the beginning of the year	253.43	413.92
Cash and cash equivalents at the end of the year	**297.92**	**253.43**

Components of cash and cash equivalents	**Notes**	**March 31, 2026**	**March 31, 2025**
Cash and cash equivalents as per balance sheet			
Balances with bank			
On current accounts		114.24	139.23
Deposits with original maturity of 3 months or less		210.65	139.09
Sub-total	15	**324.89**	**278.32**
Less: Cash credit facilities from banks	20	(26.97)	(24.89)
Cash and cash equivalents reported in statement of cash flow		**297.92**	**253.43**
Changes in liabilities arising from financing activities and changes in assets arising from non-cash investing activities relating to right of use assets	15 & 37		

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

As per our report of even date attached

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

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Bengaluru
May 18, 2026

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

Ashish Ravi Puravankara
Managing Director
DIN 00504524

Amanda Joy Puravankara
Wholetime Director
DIN 07128042

Niraj Kumar Gautam
Chief Financial Officer

Sudip Chatterjee
Company Secretary

Bengaluru
May 18, 2026

Standalone Statement of Changes in Equity for the year ended March 31, 2026

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

A. Equity share capital

Particulars	Note	As at 01 April 2024	Movement during 2024-25	As at March 31, 2025	Movement during 2025-26	As at March 31, 2026
Equity share capital of face value of Rs. 5 each fully paid						
23.72 crore (March 31, 2025 - 23.72 crore) equity shares of Rs. 5 each fully paid		118.58	-	118.58	-	118.58
		118.58	**-**	**118.58**	**-**	**118.58**

Note: Also refer note 17

B. Other equity

	Reserves and surplus				
Particulars	**Securities Premium**	**ESOP Reserve**	**General reserve**	**Retained Earnings**	**Total**
Balance as at 1 April 2024	963.61	3.12	80.28	521.29	1,568.30
Profit/(loss) for the year	-	-	-	(198.75)	(198.75)
Other Comprehensive Income	-	-	-	(2.51)	(2.51)
Total comprehensive income for the year	**-**	**-**	**-**	**(201.26)**	**(201.26)**
Share based payment expense	-	4.43	-	-	4.43
Balance as at March 31, 2025	**963.61**	**7.55**	**80.28**	**320.03**	**1,371.46**
Profit/(loss) for the year	-			70.35	70.35
Other Comprehensive Income	-	-	-	0.19	0.19
Total comprehensive income for the year	**-**	**-**	**-**	**70.54**	**70.54**
Share based payment expense/ (credit)	-	(3.48)	-	-	(3.48)
Balance as at March 31, 2026	**963.61**	**4.07**	**80.28**	**390.57**	**1,438.52**

Note: Also refer note 18

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

As per our report of even date attached

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

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Bengaluru
May 18, 2026

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

Ashish Ravi Puravankara
Managing Director
DIN 00504524

Amanda Joy Puravankara
Wholetime Director
DIN 07128042

Niraj Kumar Gautam
Chief Financial Officer

Sudip Chatterjee
Company Secretary

Bengaluru
May 18, 2026

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

1. CORPORATE INFORMATION

Puravankara Limited (the 'Company') was incorporated on June 3, 1986 under the provisions of the Companies Act applicable in India ("Act"). The registered office is located at 130/1, Ulsoor Road, Bengaluru 560042, India. The Company's shares are listed on two recognized stock exchanges in India namely National Stock Exchange of India Limited and BSE Limited. The Company is engaged in the business of real estate development.

The Standalone financial statements were approved for issue in accordance with a resolution of the Board of Directors of the Company on May 18, 2026.

2. MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

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

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

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

2.2 Summary of material accounting policies

(a) Use of estimates

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

(b) Current versus non-current classification

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

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

(c) Property, plant and equipment

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

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

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

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

also included to the extent they relate to the period till such assets are ready to be put to use.

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

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

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

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

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

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

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

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

(e) Intangible assets

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

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

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

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

(f) Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

Investment properties are de-recognized when the entity transfers control of the same to the buyer. Further the entity also derecognises investment properties when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de-recognition.

(g) Impairment

A. Financial assets

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

B. Non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

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

(h) Leases

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

Where the Company is lessee

A contract is, or contains, a lease if the contract involves –

(a) The use of an identified asset,

(b) The right to obtain substantially all the economic benefits from use of the identified asset, and

(c) The right to direct the use of the identified asset

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

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 2.2(h) Impairment of non-financial assets.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

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

Where the Company is the lessor

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

Lease income from operating lease is recognized on a straight-line basis over the term of the relevant lease including lease income on fair value of refundable security deposits, unless the lease agreement explicitly states that increase is on account of inflation. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

i) Borrowing costs

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

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

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

(i) Inventories

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

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

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

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

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

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

(j) Land advances

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

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

(k) Revenue recognition

A. Revenue recognition

a. (i) Revenue from contracts with customers

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

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

Revenue from sale of real estate units is recognised when (or as) control of such units is transferred to the customer. Revenue is recognised either at point of time or over a period of time based on various conditions as included in the contracts with customers. The entity assesses timing of transfer of control of such units to the customers as transferred over time if one of the following criteria are met:

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

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

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

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

- When the customer has accepted the asset.

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

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

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

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

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

(ii) Contract balances

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

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

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

(iii) Cost to obtain a contract

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

b. Lease income

The Company's policy for recognition of revenue from operating leases is described in note 2.2(h).

c. Share in profit/ loss of Limited Liability Partnerships ("LLPs") and partnership firm

The Company's share in profits/losses from LLPs and partnership firm, where the Company is a partner, is recognised as income/loss in the statement of profit and loss as and when the right to receive its profit/ loss share is established by the Company in accordance with the terms of contract between the Company and the partnership entity.

d. Recognition of revenue from other operating activities

Lease management fee is recognised over period of time as per terms of the contract.

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

Commission fee is recognised at the point in time as per terms of the contract.

Sale of scrap is recognised at the point in time when control of the asset is transferred to the customer, generally on dispatch of the goods.

B. Other Income

a. Interest income

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

b. Dividend income

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

(l) Foreign currency translation

Functional and presentation currency

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

Foreign currency transactions and balances

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

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

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

(m) Retirement and other employee benefits

Retirement benefits in the form of state governed Employee Provident Fund and Employee State Insurance are defined contribution schemes (collectively the 'Schemes'). The Company has no obligation, other than the contribution payable to the Schemes. The Company recognizes contribution payable to the Schemes as expenditure, when an employee renders the related service. The contribution paid in excess of amount due is recognized as an asset and the contribution due in excess of amount paid is recognized as a liability.

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company recognizes re-measurement gains and losses on defined benefit plans (net of tax) to retained earnings.

The Company treats accumulated leave expected

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method, made at the end of each financial year. Actuarial gains/losses are immediately taken to the statement of profit and loss. The Company presents the accumulated leave liability as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

(n) Share-based payments

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. Further details are given in note 43.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

(o) Income taxes

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

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

i. Current income tax

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

ii. Deferred income tax

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

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

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

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

(p) Provisions, contingent liabilities and contingent assets

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

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

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize the contingent asset in its financial statements since this may result in the recognition of income that may never be realised. Where an inflow of economic benefits is probable, the Company discloses a brief description of the nature of contingent assets at the end of the reporting period. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and the Company recognize such assets.

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

(q) Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value at initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability, except for transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss which are immediately recognized in statement of profit and loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

i. Financial assets at fair value through other comprehensive income

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

ii. Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

iii. Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

iv. Investment in subsidiaries, joint ventures and associates

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

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.

(r) Cash dividend to equity holders of the Company

The Company recognizes a liability to make cash distributions to equity holders of the Company when the distribution is authorized and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

(s) 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.

(t) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value. For the purpose of the Company's statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding cash credit/bank overdrafts as they are considered an integral part of the Company's cash management.

(u) Events after the reporting period

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

(v) Derivative financial instruments

The Company uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risks. Such derivative financial instruments are not designated as hedging instruments and accordingly, the Company does not apply hedge accounting.

Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

2.3 Significant accounting judgments, estimates and assumptions

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

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

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

i) Revenue from contracts with customers

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

a) Identification of performance obligation

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

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

b) Timing of satisfaction of performance obligation

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

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

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

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

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

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

c) Accounting for revenue and land cost for projects executed through joint development arrangements ('JDA')

For projects executed through joint development arrangements, the Company has evaluated that land owners are not engaged in the same line of business as the Company and hence has concluded that such arrangements are contracts with customers. The revenue from the development and transfer of constructed area/revenue sharing arrangement and the corresponding land/ development rights received under JDA is measured at the fair value of the estimated construction service rendered to the land owner and the same is accounted on launch of the project. The fair value is estimated with reference to the terms of the JDA (whether revenue share or area share) and the related cost that is allocated to discharge the obligation of the Company under the JDA. Fair value of the construction is considered to be the representative fair value of the revenue transaction and land so obtained. Such assessment is carried out at the launch of the real estate project and is not reassessed at each reporting period. The management is of the view that the fair value method and estimates are reflective of the current market condition.

d) Significant financing component

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

ii) Classification of property

The Company determines whether a property is classified as investment property or inventory as below.

Investment property comprises land and buildings (principally office and retail properties) that are not occupied substantially for use by, or in the operations of, the Company, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are substantially rented to tenants and not intended to be sold in the ordinary course of business.

Inventory comprises property that is held for sale in the ordinary course of business. Principally, this is residential and commercial property that the Company develops and intends to sell before or during the course of construction or upon completion of construction.

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

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

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

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

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

iv) Impairment of non-financial assets

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

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to disclosure of fair value of investment property recorded by the Company.

v) Defined benefit plans - Gratuity

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases are based on expected future inflation rates and expected salary increase thereon.

vi) Measurement of financial instruments at amortized cost

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

vii) Useful life and residual value of property, plant and equipment, investment property and intangible assets

The useful life and residual value of property, plant and equipment, investment property and intangible assets are determined based on evaluation made by the management of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to the judgements involved in such estimates the useful life and residual value are sensitive to the actual usage in future period.

viii) Provision for litigations and contingencies

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

ix) Fair value measurement of financial instruments

When the fair values of financial instruments recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. The fair valuation requires management to make certain judgments about the model inputs, including forecast cash flows, discount rate, credit risk and volatility. Changes about these factors could affect the reported fair value of financial instruments.

2.4 New and amended standards

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

i) Amendments to Ind AS 21 - Lack of exchangeability

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

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

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

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

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

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

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

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

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

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

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

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

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

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

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

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

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

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

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

3 Property, plant and equipment

Particulars	Buildings	Plant and machinery	Office equipments	Computer equipments-end user devices	Computer equipments-servers and networking equipments	Furniture and fixtures	Vehicles	Shuttering material	Leasehold improve-ments	Right of use asset *	Total
Gross carrying amount at cost**											
At April 01, 2024	**6.94**	**3.64**	**3.50**	**2.42**	**1.76**	**2.96**	**12.43**	**1.89**	**11.93**	**33.34**	**80.81**
Additions	-	0.13	1.54	0.35	2.11	1.12	0.58	-	3.18	2.79	11.80
Disposals	-	(1.27)	-	-	-	-	(0.32)	-	(0.65)	-	(2.24)
At March 31, 2025	**6.94**	**2.50**	**5.04**	**2.77**	**3.87**	**4.08**	**12.69**	**1.89**	**14.46**	**36.13**	**90.37**
Additions	-	0.37	1.19	0.23	0.05	0.56	3.13	-	0.68	-	6.21
Disposals	-	(0.88)	(1.76)	(1.08)	(0.09)	(1.19)	(1.07)	(0.07)	-	-	(6.14)
At March 31, 2026	**6.94**	**1.99**	**4.47**	**1.92**	**3.83**	**3.45**	**14.75**	**1.82**	**15.14**	**36.13**	**90.44**
Accumulated depreciation											
At April 01, 2024	**1.71**	**1.67**	**1.69**	**1.70**	**1.76**	**1.78**	**7.03**	**1.32**	**7.67**	**9.50**	**35.83**
Charge for the year	0.12	0.25	0.55	0.23	0.06	0.24	1.06	-	0.81	7.98	11.30
Adjustments for disposals	-	(0.92)	-	-	-	-	(0.26)	-	(0.35)	-	(1.53)
At March 31, 2025	**1.83**	**1.00**	**2.24**	**1.93**	**1.82**	**2.02**	**7.83**	**1.32**	**8.13**	**17.48**	**45.60**
Charge for the year	0.12	0.24	0.74	0.23	0.35	0.26	1.09	-	1.11	7.08	11.22
Adjustments for disposals	-	(0.79)	(1.65)	(1.02)	(0.09)	(1.14)	(1.02)	(0.07)	-	-	(5.78)
At March 31, 2026	**1.95**	**0.45**	**1.33**	**1.14**	**2.08**	**1.14**	**7.90**	**1.25**	**9.24**	**24.56**	**51.04**
Net block											
At March 31, 2026	**4.99**	**1.54**	**3.14**	**0.78**	**1.75**	**2.31**	**6.85**	**0.57**	**5.90**	**11.57**	**39.40**
At March 31, 2025	**5.11**	**1.50**	**2.80**	**0.84**	**2.05**	**2.06**	**4.86**	**0.57**	**6.33**	**18.65**	**44.77**

* Refer note (c) below and note 37

** On transition to Ind AS (i.e.1 April 2015), the Company had elected to continue with the carrying value (net block value) of all property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

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

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

Notes:

(a) Capitalized borrowing cost

There are no borrowing costs capitalized during the year ended March 31, 2026 and March 31, 2025.

(b) Property, plant and equipment pledged as security

Details of assets pledged are as per note 20

(c) Breakup of right of use asset

Particulars	Building	Computer equipments- end user devices	Vehicles	Total
At April 01, 2024	**28.50**	**3.74**	**1.10**	**33.34**
Additions	-	2.79	-	2.79
Disposals	-	-	-	-
At March 31, 2025	**28.50**	**6.53**	**1.10**	**36.13**
Additions	-	-	-	-
Disposals	-	-	-	-
At March 31, 2026	**28.50**	**6.53**	**1.10**	**36.13**
Accumulated depreciation				
At April 01, 2024	**6.27**	**2.82**	**0.41**	**9.50**
Charge for the year	5.35	2.35	0.28	7.98
Adjustments for disposals	-	-	-	-
At March 31, 2025	**11.62**	**5.17**	**0.69**	**17.48**
Charge for the year	5.45	1.36	0.27	7.08
Adjustments for disposals	-	-	-	-
At March 31, 2026	**17.07**	**6.53**	**0.96**	**24.56**
Net block				
At March 31, 2026	**11.43**	**-**	**0.14**	**11.57**
At March 31, 2025	**16.88**	**1.36**	**0.41**	**18.65**

4 Investment properties

Particulars	Land	Building	Total
Gross carrying amount at cost*			
At April 01, 2024	**1.78**	**11.27**	**13.05**
Additions	-	-	-
Disposals	-	-	-
At March 31, 2025	**1.78**	**11.27**	**13.05**
Additions	-	-	-
Disposals	-	-	-
At March 31, 2026	**1.78**	**11.27**	**13.05**
Accumulated depreciation			
At April 01, 2024	-	2.45	2.45
Charge for the year	-	0.17	0.17
Adjustments for disposals	-	-	-
At March 31, 2025	**-**	**2.62**	**2.62**

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

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

Particulars	Land	Building	Total
Charge for the year	-	0.16	0.16
Adjustments for disposals	-	-	-
At March 31, 2026	**-**	**2.78**	**2.78**
Net block			
At March 31, 2026	**1.78**	**8.49**	**10.27**
At March 31, 2025	**1.78**	**8.65**	**10.43**

*On transition to Ind AS (i.e. 1 April 2015), the Company had elected to continue with the carrying value (net block value) of all Investment Properties measured as per the previous GAAP and use that carrying value as the deemed cost of investment properties.

Notes:

a. Information regarding income and expenditure of investment properties

	March 31, 2026	March 31, 2025
Rental income derived from investment properties	4.32	4.27
Direct operating expenses (including repairs and maintenance) generating rental income	(0.30)	(0.24)
Profit arising from investment properties before depreciation and indirect expenses	4.02	4.03
Less : Depreciation	(0.16)	(0.17)
Profit arising from investment properties before indirect expenses	**3.86**	**3.87**

b. Fair valuation information

The Company's investment properties consist of commercial properties in South India.

As at March 31, 2026 and March 31, 2025, the fair values of the properties are Rs. 33.71 crore and Rs. 32.22 crore, respectively. These valuations are based on valuations performed by independent external valuer, who specialise in valuing these types of investment properties. The aforesaid independent external valuers are not registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.

The fair value of investment properties is primarily based on discounted cashflow method ('DCF') and classified as level 3 fair value in the fair value hierarchy due to the use of unobservable inputs. There has been no change in valuation techniques used in current and previous years.

Reconciliation of fair value		March 31, 2026	March 31, 2025
Opening balance		32.22	27.92
Fair value changes, net		1.49	4.30
Closing balance		33.71	32.22
Valuation technique used	**Significant inputs**	**Range (weighted average)**	
		March 31, 2026	**March 31, 2025**
Discounted cash flow (DCF) method (refer below)	Estimated rental value per sq.ft. per month (in Rs.)	56-69	53-66
	Rent growth p.a.	5.00%	5.00%
	Long-term vacancy rate	2.50 -5%	2.50 -5%
	Discount rate	13-13.25%	13-13.25%

Under the DCF method, fair value is estimated using assumptions regarding the benefits and liabilities of ownership over the asset's life including an exit or terminal value. This method involves the projection of a series of cash flows on a real property interest. To this projected cash flow series, a market-derived discount rate is applied to establish the present value of the income stream associated with the asset. The exit yield is normally separately determined and differs from the discount rate.

The duration of the cash flows and the specific timing of inflows and outflows are determined by events such as rent reviews, lease renewal and related sub-leasing, redevelopment, or refurbishment. The appropriate duration is typically driven by market behaviour that is a characteristic of the class of real property. Periodic cash flow is typically estimated as gross income less vacancy, non-recoverable expenses, collection losses, lease incentives, maintenance cost, agent and commission costs and other operating and management expenses. The series of periodic net operating income, along with an estimate of the terminal value anticipated at the end of the projection period, is then discounted.

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

c. Capitalized borrowing cost

There are no borrowing costs capitalized during the year ended March 31, 2026 and March 31, 2025.

d. Investment properties pledged as security

Details of assets pledged are as per note 20

5 Intangible assets

Particulars	Computer software	Total
Gross carrying amount at cost*		
At April 01, 2024	**7.36**	**7.36**
Additions	0.11	0.11
Disposals	-	-
At March 31, 2025	**7.47**	**7.47**
Additions	0.04	0.04
Disposals	-	-
At March 31, 2026	**7.51**	**7.51**
Accumulated amortization		
At April 01, 2024	**4.63**	**4.63**
Charge for the year	0.82	0.82
Adjustments for disposals	-	-
At March 31, 2025	**5.45**	**5.45**
Charge for the year	0.59	0.59
Adjustments for disposals	-	-
At March 31, 2026	**6.04**	**6.04**
Net block		
At March 31, 2026	**1.47**	**1.47**
At March 31, 2025	**2.02**	**2.02**

* On transition to Ind AS (i.e. 1 April 2015), the Company had elected to continue with the carrying value (net block value) of Intangible Assets measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

5a Capital work in progress (CWIP)

	March 31, 2026	March 31, 2025
Opening Balance	0.10	1.81
- Additions	-	0.10
- Capitalized during the year	0.10	1.81
Closing Balance	-	0.10

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

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

Capital Work in progress Ageing Schedule

As at 31 March 2026

Particulars	less than 1 year	Total
Projects In Progress	-	-
Projects temporarily suspended	-	-
Total	**-**	**-**

As at 31 March 2025

Particulars	less than 1 year	Total
Projects In Progress	0.10	0.10
Projects temporarily suspended	-	-
Total	**0.10**	**0.10**

6 Non-current investments

	March 31, 2026	March 31, 2025
Non-current investments - valued at cost unless stated otherwise		
(A) Equity instruments (unquoted)		
(i) Investment in subsidiaries (fully paid-up)		
Prudential Housing and Infrastructure Development Limited	0.05	0.05
0.005 crore equity shares (March 31, 2025 - 0.005 crore) of Rs. 10 each		
Centurions Housing & Constructions Private Limited	0.01	0.01
0.001 crore equity shares (March 31, 2025 - 0.001 crore) of Rs. 10 each		
Melmont Construction Private Limited	0.01	0.01
0.001 crore equity shares (March 31, 2025 - 0.001 crore) of Rs. 10 each		
Purva Realities Private Limited	0.01	0.01
0.001 crore equity shares (March 31, 2025 - 0.001 crore) of Rs. 10 each		
Welworth Lanka Holding Private Limited	16.09	16.09
3.85 crore equity shares (March 31, 2025- 3.85 crore) Rs.3.30 each (equivalent, LKR 10 each)		
Purva Star Properties Private Limited	0.01	0.01
0.001 crore equity shares (March 31, 2025 - 0.001 crore) of Rs. 10 each		
PPL Khondapur Developers Private Limited	0.05	0.05
0.00051 crore equity shares (March 31, 2025 - 0.00051 crore) of Rs. 100 each		
Purva Ruby Properties Private Limited #	0.01	0.01
0.001 crore equity shares (March 31, 2025 - 0.001 crore) of Rs. 10 each		
Grand Hills Developments Private Limited	0.01	0.01
0.001 crore equity shares (March 31, 2025 - 0.001 crore) of Rs. 10 each		
Starworth Infrastructure & Construction Limited	0.05	0.05
0.005 crore equity shares (March 31, 2025 - 0.005 crore) of Rs. 10 each		
Provident Housing Limited	0.05	0.05
0.005 crore equity shares (March 31, 2025 - 0.005 crore) of Rs. 10 each		

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

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

		March 31, 2026	March 31, 2025
	T-Hills Private Limited	0.01	0.01
	0.0001 crore equity shares (March 31, 2025 - 0.0001 crore) of Rs. 100 each		
	Purva Property Services Private Limited	0.01	0.01
	0.0001 crore equity shares (March 31, 2025 - 0.0001 crore) of Rs. 100 each		
	PurvaLand Private Limited	0.01	0.01
	0.0001 crore equity shares (March 31, 2025 - 0.0001 crore) of Rs. 100 each		
	Purva Oak Private Limited	0.01	0.01
	0.0001 crore equity shares (March 31, 2025 - 0.0001 crore) of Rs. 100 each		
	IBID Home Private Limited	0.01	0.01
	0.001 crore equity shares (March 31, 2025 - 0.001 crore) of Rs. 10 each		
	Purva Woodworks Private Limited	0.01	0.01
	0.0001 crore equity shares (March 31, 2025 - 0.0001 crore) of Rs. 100 each		
	Purva Asset management Private Limited	0.02	0.02
	0.002 crore equity shares (March 31, 2025 - 0.002 crore) of Rs. 10 each		
	Propmart Technologies Limited	2.35	2.35
	0.61 crore equity shares (March 31, 2025 - 0.61 crore) of Rs. 10 each		
	Purva Blue Agate Private Limited	0.01	0.01
	0.0001 crore equity shares (March 31, 2025 - 0.0001 crore) of Rs. 100 each		
	Purva Shelters Private Limited	0.01	0.01
	0.0001 crore equity shares (March 31, 2025 - 0.0001 crore) of Rs. 100 each		
	Sobha Puravankara Aviation Private Limited*	4.83	4.82
	0.954 crore equity shares (March 31, 2025 - 0.856 crore) of Rs. 10 each fully paid-up		
	Less: Impairment loss on investment in Sobha Puravankara Aviation Private Limited**	(4.82)	(4.82)
(ii)	**Investment in associates (fully paid-up)**		
	Keppel Puravankara Development Private Limited	0.49	0.49
	0.477 crore equity shares (March 31, 2025- 0.477 crore) of Rs. 10 each fully paid-up		
(iii)	**Investment in debentures (in the nature of equity) of subsidiaries**		
	Propmart Technologies Limited	35.00	35.00
	350 compulsory convertible debentures (March 31, 2025 - 350) of Rs. 10,00,000 each fully paid-up		
	IBID Home Private Limited	12.00	12.00
	1,200 compulsory convertible debentures (March 31, 2025 - 1,200) of Rs. 1,00,000 each fully paid-up		

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

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

	March 31, 2026	March 31, 2025
Less: Impairment loss on investment in debentures of IBID Home Private Limited**	(12.00)	(12.00)
	54.30	**54.29**
B. Other investments (unquoted)		
Investment in limited liability partnerships		
Devas Global Services LLP (subsidiary)	315.21	262.61
Pune Projects LLP (Subsidiary) (refer note 32a)	-	-
Investment in partnership firms		
Whitefield Ventures (including current account balance) (associate)	10.31	10.22
	325.52	**272.83**
C. Investments at amortized cost (unquoted)		
Investment in other equity of subsidiaries		
Starworth Infrastructure & Construction Limited	0.62	0.62
Provident Housing Limited (Refer Note 18)	10.90	12.23
	11.52	**12.85**
D. Investments at fair value through profit or loss		
Investments in Mutual Funds (quoted)		
ABSL Corporate Bond Fund - Growth - Direct	-	5.89
NIL (March 31, 2025: 0.05 crore) units		
Investments in other fund (unquoted)		
PURVA Residential Excellence Fund - I	13.23	14.83
0.11 crore (March 31, 2025: 0.11 crore) units		
	13.23	**20.72**
Total Investments	**404.57**	**360.69**

#The Company has provided securities by way of pledge of investments in equity shares of certain investee entities for the loans taken by such investee entities.

*During the year ended March 31, 2025, the Company had acquired an additional stake of 39.54% in an existing associate entity - Sobha Puravankara Aviation Private Limited ('SPAPL') from another shareholders for a consideration of Rs.0.04 crore. Pursuant to the said acquisition, the Company holds 89.49% shareholding and control thereon in SPAPL, thereby SPAPL had become a subsidiary of the Company. Further during the year ended March 31, 2026 the Company has acquired additional stake of 10.46% for a consideration of Rs. 0.01 crore. Pursuant to the said acquisition, the Company holds 99.95% shareholding.

** During the year ended March 31, 2025, the Company had identified impairment aggregating to Rs. 16.82 crore on investment in certain subsidiaries, which had been recognised in the statement of profit and loss.

Notes:

a)	Aggregate amount of quoted investments actively traded and market value thereof	-	5.89
b)	Aggregate amount of unquoted investments	421.39	371.62
c)	Aggregate amount of impairment in value of investments	16.82	16.82

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

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

d) Details of investment in partnership firm

Name of the firm/partners	March 31, 2026		March 31, 2025	
	Capital	Profit sharing ratio	Capital	Profit sharing ratio
Whitefield Ventures				
Mrs. Geetha Sanjay Vhatkar	0.01	0.50%	0.01	0.50%
Puravankara Limited	10.35	42.00%	10.22	42.00%
Mr. K J Kuruvilla	2.24	19.17%	2.18	19.17%
Mrs. Suja George	2.05	19.16%	1.99	19.16%
Mr. Rana George	10.14	19.17%	2.35	19.17%
Total	**24.79**	**100.00%**	**16.75**	**100.00%**

Notes:

During the year, certain investee entities have incurred losses and have accumulated losses as at year end. These investee entities are in their initial phase of its business operations and the management of such investee entities expect that the investee entities will generate sufficient profits in the future years and accordingly, the management of the Company is of the view that carrying value of the investment in such investee entities by the Company as at the year-end is appropriate.

7 Loans

		March 31, 2026	March 31, 2025
a	**Non current**		
	(Unsecured, considered good)		
	Loans to subsidiaries (refer note 40)	275.30	363.51
		275.30	**363.51**

		March 31, 2026	March 31, 2025
b	**Current**		
	(Unsecured, considered good)		
	Loans to subsidiaries (refer note 40)	406.86	181.01
		406.86	**181.01**
		682.16	**544.52**

		March 31, 2026	March 31, 2025
(i)	Loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member		
	Dues from Varishtha Property Developers Private Limited in which the Company's director is a director	3.20	2.94
	Dues from Purva Woodworks Private Limited in which the Company's director is a director	2.86	2.61
	Dues from Purva Realties Private Limited in which the Company's director is a director	9.27	19.87
	Dues from Melmont Construction Private Limited in which the Company's director is a director	210.41	209.35

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

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

	March 31, 2026	March 31, 2025
Dues from Purva Ruby Properties Private Limited in which the Company's director is a director	81.50	27.34
Dues from Purvaland Private Limited in which the Company's director is a director	0.55	0.14
Dues from Pune Projects LLP in which Company is a Partner	100.94	100.09
Dues from Purva Asset Management Private Limited in which the Company's director is a director	2.42	2.16
Total	**411.15**	**364.50**

(ii) Loans:

Loans repayable on demand	March 31, 2026		March 31, 2025	
	Amount	% of total	Amount	% of total
Promoters	-	0%	-	0%
Directors	-	0%	-	0%
Key managerial personnel	-	0%	-	0%
Subsidiaries	682.16	100%	544.52	100%
Total	**682.16**	**100%**	**544.52**	**100%**

Notes:

a) During the year the Company has provided loans, provided security and stood guarantee to companies and limited liability partnerships as follows:

	Guarantees	Security	Loans	Guarantees	Security	Loans
	For the year ended March 31, 2026			For the year ended March 31, 2025		
Aggregate amount granted/ provided during the year						
- Subsidiaries	1,781.00	-	258.88	2,375.00	1,711.79	788.36
- Joint ventures	-	-	-	-	-	14.50
- Associates	-	-	-	-	-	5.55

	Guarantees	Security	Loans	Guarantees	Security	Loans
	As at March 31, 2026			As at March 31, 2025		
Balance outstanding as at balance sheet date in respect of above cases						
- Subsidiaries	4,467.54	1,456.79	682.16	3,838.32	1,711.79	544.52
- Joint ventures	-	-	-	-	-	-
- Associates	-	-	-	-	-	-

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

Note: Balance outstanding includes receivables towards interest income on such loans

b) During the year, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans, investments, securities and guarantees given to companies and Limited Liability Partnerships are not prejudicial to the Company's interest, the loans, investments, securities and guarantees are given to such parties considering the Company's economic interest and long-term trade relationship with such parties.

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

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

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

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

e) The Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies and Limited Liability Partnerships. Of these following are the details of the aggregate amount of loans or advances in the nature of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

Rs. in crore

Particulars	As at March 31, 2026			As at March 31, 2025		
	All Parties	Promoters	Related Parties	All Parties	Promoters	Related Parties
Aggregate amount of loans - Repayable on demand	258.88	-	258.88	808.41	-	808.41
Percentage of loans to the total loans	100%	-	100%	100%	-	100%

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

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

		March 31, 2026	March 31, 2025
a	**Non current**		
	Non-current bank balances (refer note 16)	99.70	87.87
	Security deposits	9.42	13.33
	Deposits under joint development arrangements*	214.21	233.35
		323.33	334.55
	Deposits under joint development arrangements (considered doubtful)	4.66	4.66
	Less: Allowance for expected credit loss	(4.66)	(4.66)
		323.33	**334.55**
b	**Current**		
	Current bank balances (refer note 16)	31.86	7.99
	Recoverables under joint development arrangements*	4.59	4.24
	Recoverables towards society maintenance charges	6.95	5.93
	Recoverables under assignment arrangement	73.67	84.32
		117.07	**102.48**
	Movement in Allowance for expected credit loss		
	Opening balance	4.66	4.66
	Add: Provided during the year	-	-
	Closing balance	4.66	4.66

* Also refer note 38 (b) (iv).

9 Assets for current tax (net)

	March 31, 2026	March 31, 2025
Advance income tax (net of provision for taxation)	68.93	53.49
	68.93	**53.49**

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

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

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

		March 31, 2026	March 31, 2025
a	**Non-current**		
	Deposits with government authorities	10.34	10.33
	Advances for land contracts*	90.45	90.66
	Duties and taxes recoverable	1.50	0.53
	Prepaid expenses	1.25	14.31
		103.54	115.83
	Advances for land contracts (considered doubtful)	8.71	8.71
	Less: Provision for doubtful advances	(8.71)	(8.71)
		103.54	**115.83**
b	**Current**		
	Advances to suppliers	157.88	121.40
	Advances for land contracts*	52.78	117.76
	Prepaid expenses	102.46	94.96
	Duties and taxes recoverable	1.25	11.91
	Recoverables from employees	1.62	2.14
		315.99	**348.17**
		419.53	**464.00**

*Advances for land though unsecured, are considered good as the advances have been paid based on arrangements/ memorandum of understanding executed by the Company and the Company/ seller/ intermediary is in the course of obtaining clear and marketable title, free from all encumbrances, including for certain properties under litigation. Includes amounts subject to ongoing legal proceedings - Rs. 38.30 crore (March 31, 2025: Rs. 38.70 crore). Also refer note 38 (b) (iv).

Movement in Provision for doubtful advances		
Opening balance	8.71	8.71
Add: Provided during the year	-	-
Closing balance	8.71	8.71

11 Income tax

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

	March 31, 2026	March 31, 2025
Statement of profit and loss:		
Profit or loss section:		
Current tax:		
Current income tax charge	12.27	4.05
Deferred tax:		
Relating to origination/ reversal of temporary differences		
> Decrease/(increase) in deferred tax assets	15.54	(49.31)
> (Decrease)/increase in deferred tax liabilities	(1.80)	(1.74)
	13.74	(51.05)
Income tax expense reported in the statement of profit and loss	**26.01**	**(47.00)**

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

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

	March 31, 2026	March 31, 2025
OCI section:		
Deferred tax related to items recognised in OCI during the year:		
Income tax charge/(credit) relating to re-measurement gains/losses on defined benefit plans	0.06	(0.83)
Income tax charged to OCI	**0.06**	**(0.83)**
Reconciliation of tax expense and the accounting profit/(loss) multiplied by India's tax rate		
Accounting profit/(loss) before income tax	**96.36**	**(245.75)**
Income tax rate in India	25.17%	25.17%
Tax on accounting profit at statutory income tax rate	24.25	(61.85)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Impact of impairment loss on investment	-	4.23
Impact of exceptional items	-	8.39
Tax effect of others	1.76	2.23
Income tax expense	**26.01**	**(47.00)**

12 Deferred tax assets (net)

	March 31, 2026	March 31, 2025
Deferred tax asset arising on account of :		
Impact of expenditure charged to the statement of profit and loss in a year but allowed for tax purposes in subsequent years	48.93	41.03
Impact of income recognised for tax purposes in a year but recognised in the statement of profit and loss in subsequent years (impact of Ind AS 115 accounting)	130.30	151.86
Lease Liability- Ind AS 116	3.84	5.70
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	0.54	0.62
	183.61	**199.21**
Less: Deferred tax liability arising on account of :		
Right of use asset - Ind AS 116	(2.91)	(4.69)
Others	(0.48)	(0.50)
	(3.39)	**(5.19)**
Deferred tax assets (net)	**180.22**	**194.02**

Movement in deferred tax assets (net) for the year ended March 31, 2026

	Balance as at April 01, 2025	Recognised in statement of profit and loss	Recognised in OCI	Balance as at March 31, 2026
Deferred tax assets				
Impact of expenditure charged to the statement of profit and loss in a year but allowed for tax purposes in subsequent years	41.03	7.96	(0.06)	48.93

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

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

	Balance as at April 01, 2025	Recognised in statement of profit and loss	Recognised in OCI	Balance as at March 31, 2026
Impact of income recognised for tax purposes in a year but recognised in the statement of profit and loss in subsequent years (impact of Ind AS 115 accounting)	151.86	(21.56)	-	130.30
Lease Liability- Ind AS 116	5.70	(1.86)	-	3.84
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	0.62	(0.08)	-	0.54
	199.21	**(15.54)**	**(0.06)**	**183.61**
Deferred tax liabilities				
Right of use asset - Ind AS 116	(4.69)	1.78	-	(2.91)
Others	(0.50)	0.02	-	(0.48)
	(5.19)	**1.80**	**-**	**(3.39)**
Net deferred tax assets	**194.02**	**(13.74)**	**(0.06)**	**180.22**

Movement in deferred tax assets (net) for the year ended March 31, 2025

	Balance as at April 01, 2024	Recognised in statement of profit and loss	Recognised in OCI	Balance as at March 31, 2025
Deferred tax assets				
Impact of expenditure charged to the statement of profit and loss in a year but allowed for tax purposes in subsequent years	33.55	6.65	0.83	41.03
Impact of income recognised for tax purposes in a year but recognised in the statement of profit and loss in subsequent years (impact of Ind AS 115 accounting)	108.08	43.78	-	151.86
Lease Liability- Ind AS 116	6.68	(0.98)	-	5.70
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	0.76	(0.14)	-	0.62
	149.07	**49.31**	**0.83**	**199.21**
Deferred tax liabilities				
Right of use asset - Ind AS 116	(6.00)	1.31	-	(4.69)
Others	(0.93)	0.43	-	(0.50)
	(6.93)	**1.74**	**-**	**(5.19)**
Net deferred tax assets	**142.14**	**51.05**	**0.83**	**194.02**

Reconciliation of deferred tax assets (net)	**March 31, 2026**	**March 31, 2025**
Net deferred tax asset at the beginning of the year	194.02	142.14
Tax income/(expense) during the year recognized in profit and loss	(13.74)	51.05
Tax income/(expense) during the year recognized in OCI	(0.06)	0.83
Net deferred tax asset at the end of the year	**180.22**	**194.02**

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

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

13 Inventories (valued at lower of cost and net realisable value)

	March 31, 2026	March 31, 2025
Raw materials and components	1.81	2.33
Land stock	219.95	483.72
Work-in-progress	4,916.05	4,757.30
Stock of flats	911.69	418.99
	6,049.50	**5,662.34**

Notes:

(i) Details of assets pledged are as per note 20.

(ii) The Amount of write-down of inventories recognised during the year is Rs. 30.96 crore (March 31, 2025 is Rs.28.08 crore).

(iii) Also refer note 38(b)(iv).

14 Trade receivables

	March 31, 2026	March 31, 2025
Unsecured, considered good		
Dues from related parties	36.15	29.80
Dues from others	368.12	137.78
	404.27	**167.58**

Note: Details of assets pledged are as per note 20

Debts due from directors or other officers of the company either severally or jointly with any other person or any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member	March 31, 2026	March 31, 2025
Dues from Pune Projects LLP in which Company is a Partner	6.75	11.54
Dues from Purva Property Services Private Limited in which the Company's director is a director	5.50	3.71
Dues from Provident Cedar Private Limited in which the Company's director is a director	0.03	0.02
Dues from Provident Housing Limited in which the Company's director is a director	2.88	7.10
Dues from Devas Global Services LLP in which the Company is a partner	1.16	0.86
Dues from Purva Blue Homes Ventures Private Limited in which the Company's director is a director	0.81	1.08
Dues from Starworth Infrastructure & Construction Limited in which the Company's director is a director	1.43	0.13
Dues from Propmart Technologies Limited in which the Company's director is a director	2.37	1.91
Dues from Purva Ruby Properties Private Limited in which the Company's director is a director	-	0.01
Dues from Purva Sapphire Land Private Limited in which Company's director is a director	0.00	-
Dues from Varishtha Property Developers Private Limited in which Company's director is a director	0.00	-
Dues from Provident Meryta Private Limited in which Company's director is a director	0.03	-

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

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

Debts due from directors or other officers of the company either severally or jointly with any other person or any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member	March 31, 2026	March 31, 2025
Dues from Purva Assets Management Private Limited in which Company's director is a director	0.14	-
Dues from Purva Good Earth Properties Private Limited in which Company's director is a director	0.00	-
Dues from Purva Blue Dwelling Private Limited in which Company's director is a director	2.97	-
Dues from KVN Property Holdings LLP in which Company's director is a Designated Partner	0.01	-
Dues from T-Hills Private Limited in which Company's director is a Director	1.29	-

Trade receivables Ageing Schedule

As at 31 March 2026	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	337.64	23.64	23.15	10.73	9.11	404.27
Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable credit impaired	-	-	-	-	-	-
Disputed Trade receivables considered good	-	-	-	-	-	-
Disputed Trade receivables which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables credit impaired	-	-	-	-	-	-
Total	**337.64**	**23.64**	**23.15**	**10.73**	**9.11**	**404.27**

Trade receivables Ageing Schedule

As at 31 March 2025	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	110.05	20.19	20.13	7.15	10.06	167.58
Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable credit impaired	-	-	-	-	-	-
Disputed Trade receivables considered good	-	-	-	-	-	-
Disputed Trade receivables which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables credit impaired	-	-	-	-	-	-
Total	**110.05**	**20.19**	**20.13**	**7.15**	**10.06**	**167.58**

15 Cash and cash equivalents

	March 31, 2026	March 31, 2025
Balances with banks		
In current accounts	114.24	139.23
Deposits with original maturity of less than three months	210.65	139.09
	324.89	**278.32**

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

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

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	March 31, 2026	March 31, 2025
Balances with banks		
In current accounts	114.24	139.23
Deposits with maturity less than three months	210.65	139.09
Cash and cash equivalents reported in balance sheet	324.89	278.32
Less - cash credit facilities from banks (note 20)	(26.97)	(24.89)
Cash and cash equivalents reported in cash flow statement	**297.92**	**253.43**

Note 1

Changes in liabilities arising from financing activities

(a) Borrowings:	**Amount**
Balance as at April 1, 2024	**1,939.52**
Add: Cash inflows	1,697.54
Less: Cash outflows	(1,638.54)
Add: Interest accrued during the year	248.32
Less: Interest paid	(236.41)
Net movement in cash credit considered as cash and cash equivalent	24.89
Others	(2.71)
Balance as at March 31, 2025	**2,032.60**
Add: Cash inflows	2,139.55
Less: Cash outflows	(1,853.41)
Add: Interest accrued during the year	288.29
Less: Interest paid	(226.88)
Net movement in cash credit considered as cash and cash equivalent	2.08
Others	(0.01)
Balance as at March 31, 2026	**2,382.22**

(b) Dividend payable :	**Amount**
Balance as at April 1, 2024	**0.15**
Add: Receipt on return of Dividend paid	0.03
Less: Payment on transfer of Unpaid Dividend to Investor Education and Protection Fund	(0.04)
Balance as at March 31, 2025	**0.14**
Less: Payment on claim of unpaid dividend	(0.02)
Less: Payment on transfer of Unpaid Dividend to Investor Education and Protection Fund	(0.04)
Balance as at March 31, 2026	**0.08**

16 Bank balances other than cash and cash equivalents

	March 31, 2026	March 31, 2025
Current		
Deposits with original maturity for more than 3 months but less than 12 months	118.15	26.16
Deposits with original maturity for more than 12 months and remaining maturity less than 12 months	31.86	7.99

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

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

	March 31, 2026	March 31, 2025
Unpaid dividend account	0.08	0.14
	150.09	**34.29**
Less : Amount disclosed under other current financial assets (refer note 8)	(31.86)	(7.99)
	118.23	**26.30**
Non-current		
Margin money deposits	99.70	87.87
	99.70	87.87
Amount disclosed under non-current financial assets (refer note 8)	**(99.70)**	**(87.87)**
	-	**-**

Notes:

1) Margin money deposits represent earmarked bank balances restricted for use held as margin money for security against the guarantees and deposits which are subject to first charge to secure the Company's borrowings.

2) Unpaid dividend account represents bank balances which are restricted for use and it relates to unclaimed dividend.

17 Equity share capital

	March 31, 2026	March 31, 2025
Authorised share capital		
Equity share capital of face value of Rs. 5 each		
32.00 crore (March 31, 2025 - 32.00 crore) equity shares of Rs. 5 each	160.00	160.00
Issued, subscribed and fully paid-up shares		
Equity share capital of face value of Rs. 5 each		
23.72 crore (March 31, 2025 - 23.72 crore) equity shares of Rs. 5 each	118.58	118.58
	118.58	**118.58**

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

	March 31, 2026		March 31, 2025	
Equity shares	**No. in crore**	**Rs. crore**	**No. in crore**	**Rs. crore**
Balance at the beginning of the year	23.72	118.58	23.72	118.58
Movement during the year	-	-	-	-
Outstanding at the end of the year	23.72	118.58	23.72	118.58

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

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

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

	March 31, 2026		March 31, 2025	
	No. in crore	**% holding in the class**	**No. in crore**	**% holding in the class**
Equity shares of Rs. 5 each fully paid-up				
Ravi Puravankara	17.79	75%	17.79	75%

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.

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

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

d. Details of shares held by promoters

As at 31 March 2026

Class of equity shares: Equity shares of Rs. 5 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
Ravi Puravankara	177,852,904	-	177,852,904	75%	-
Ashish Ravi Puravankara	4,800	-	4,800	0%	-
Vishalakshi Puravankara	1,920	-	1,920	0%	-
Aarati Puravankara	1,440	-	1,440	0%	-
Amanda Joy Puravankara	1,200	-	1,200	0%	-
Total	**177,862,264**	**-**	**177,862,264**	**75%**	**-**

As at 31 March 2025

Class of equity shares: Equity shares of Rs. 5 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
Ravi Puravankara	177,852,904	-	177,852,904	75%	-
Ashish Ravi Puravankara	4,800	-	4,800	0%	-
Vishalakshi Puravankara	1,920	-	1,920	0%	-
Aarati Puravankara	1,440	-	1,440	0%	-
Amanda Joy Puravankara	1,200	-	1,200	0%	-
Total	**177,862,264**	**-**	**177,862,264**	**75%**	**-**

e. Shares reserved for issue under options

The Company had approved a scheme of Employees Stock Option Plan vide shareholders' special resolution dated September 27, 2022. During the year ended March 31, 2024, the Nomination and remuneration committee has approved grant of 13,87,161 options to eligible employees of the Company under the "Puravankara Employee Stock Option Plan 2022". Also Refer Note 43.

18 Other equity

	March 31, 2026	March 31, 2025
Reserves and surplus		
Securities premium		
Balance at the beginning of the year	963.61	963.61
Less: Adjustment made during the year	-	-
Balance at the end of the year	**963.61**	**963.61**
General reserve		
Balance at the beginning of the year	80.28	80.28
Add: Transferred from surplus in the statement of profit and loss	-	-
Balance at the end of the year	**80.28**	**80.28**
Employee Stock Option Plan (ESOP) Reserve (refer Note 43)		

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

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

	March 31, 2026	March 31, 2025
Balance at the beginning of the year	7.54	3.11
Add: Movement during the year **	(3.48)	4.43
Balance at the end of the year	**4.06**	**7.54**
Retained earnings		
Balance at the beginning of the year	320.03	521.29
Profit/(loss) after tax	70.35	(198.75)
Other comprehensive income*	0.19	(2.51)
Balance at the end of the year	**390.57**	**320.03**
Total other equity	**1,438.52**	**1,371.46**

* As required under Ind AS compliant Schedule III, the Company has recognised re-measurement profit/(loss) on defined benefit plans (net of tax) as part of retained earnings.

**Includes Rs.(1.33) crore (March 31, 2025: Rs. 1.40 crore) towards ESOP expense/(credit) relating to employees of a subsidiary company with a corresponding debit/(credit) to Non-current Investments - investment in other equity.

Nature and purpose of reserves:

1. Securities premium

   Securities premium is used to record the premium on issue of shares, which can be utilised only in accordance with the provisions of the Companies Act, 2013.

2. General reserve

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

3. Employee Stock Option(ESOP) Reserve

   The ESOP reserve account is used to recognise the grant date fair value of options issued to employees under the Company's Employee stock option plan over the vesting period.

4. Retained earnings

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

19 Distribution made and proposed

No dividend has been declared or paid during the current year and previous year by the Company.

20 Borrowings

		March 31, 2026	March 31, 2025
a	**Non-current borrowings**		
	Secured loans		
	Term loans		
	From banks	141.71	281.48
	From others	137.47	241.57
	Debenture		
	Nil (March 31, 2025: 2,300 of Rs.0.10 crore each) secured unlisted redeemable non-convertible debentures	-	132.42
	Unsecured		
	Term loan from bank	91.16	92.98
		370.34	**748.45**

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

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

		March 31, 2026	March 31, 2025
	Current maturities of long-term borrowings disclosed under "current borrowings"	(294.92)	(666.71)
		75.42	**81.74**
b	**Current borrowings**		
	Unsecured		
	Loans repayable on demand		
	Loans from related parties (Refer note 40)	493.92	196.65
	Term loans		
	From others	43.00	93.00
	Secured		
	Loans repayable on demand		
	Cash credit from banks	26.97	24.89
	Debentures		
	2,750 (March 31, 2025: Nil) Secured Unlisted Redeemable Non-convertible Debentures of Rs.0.10 crore	268.45	-
	Other loans		
	Term loans		
	From banks	674.58	326.78
	From others	504.96	642.83
	Current maturities of long-term borrowings		
	Secured		
	Debentures	-	132.42
	Term loans		
	From banks	141.71	281.43
	From others	137.47	239.52
	Unsecured		
	Term loans		
	From banks	15.74	13.34
		2,306.80	**1,950.86**
		2,382.22	**2,032.59**

Note 1: Amount of current borrowings repayable within twelve months is Rs.650.93 crore (March 31, 2025: Rs. 425.46 crore

Note 2: Assets pledged as security

The carrying amounts of assets pledged as security for borrowings are:

	March 31, 2026	March 31, 2025
Trade Receivables	231.51	104.15
Inventories	4,387.13	4,397.45
Vehicles	0.24	0.74
Fixed Deposits	19.60	16.66
Investment properties	6.71	6.80
Total assets pledged as security	**4,645.19**	**4,525.80**

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

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

Note 3: Details of nature of security, guarantees given by directors and repayment terms of borrowings

Non-current borrowings (including current maturities of long-term borrowings)

Category of loan	March 31, 2026	March 31, 2025	Effective interest rate	Maturity	Repayment details	Nature of security
Term loans from banks	-	97.39	11-12%	Upto 2027	24 installments	Underlying project inventory and assignment of project receivables
Term loans from banks	141.48	183.69	9-10%	Upto 2028	20 installments	Subsidiaries project inventory and assignment of project receivables and corporate guarantee by subsidiaries.
Term loans from banks	0.23	0.40	7-10%	Upto 2030	60 installments	Vehicles
Subtotal	**141.71**	**281.48**				
Term loans from banks	91.16	92.98	8-9%	Upto 2036	156 installments	Pledge of Promoter assets and share of other assets owned by the promoter.
Subtotal	**91.16**	**92.98**				
Term loans from others	137.47	241.57	11-13%	Upto 2029	18-24 installments	Underlying project inventory and assignment of project receivables
Subtotal	**137.47**	**241.57**				
Debentures	-	132.42	10-11%	Upto 2027	24 installments	Underlying project inventory and assignment of project receivables
Subtotal	**-**	**132.42**				
Total	**370.34**	**748.45**				

Current borrowings (excluding current maturities of long-term borrowings)

Category of loan	March 31, 2026	March 31, 2025	Effective interest rate	Maturity	Repayment details	Nature of security
Term loans from banks	615.08	267.12	9-13%	Upto 2030	8-36 installments	Underlying project inventory and assignment of project receivables
Term loans from banks	14.50	14.66	7-8%	Upto 2026	Lumpsum	Security against Fixed Deposits
Term loans from banks	45.00	45.00	12-13%	Upto 2026	Lumpsum	Underlying project inventory and assignment of project receivables
Subtotal	**674.58**	**326.78**				
Term loans from others	504.96	642.83	9-14%	Upto 2029	10-48 installments	Underlying project inventory and assignment of project receivables
Subtotal	**504.96**	**642.83**				
Term loans from others	43.00	93.00	12-13%	Upto 2027	Lumpsum	Pledge of Securities of Promoter and promoter group entities.
Subtotal	**43.00**	**93.00**				
Debentures	268.45	-	24%	Upto 2030	Lumpsum	Underlying project inventory and assignment of project receivables
Subtotal	**268.45**	**-**				
Cash credit from banks	26.97	24.89	12-13%	On demand	On demand	Underlying project inventory
Subtotal	**26.97**	**24.89**				
Loans from related parties	493.92	196.65	10-17%	On demand	On demand	Unsecured
Subtotal	**493.92**	**196.65**				
Total	**2,011.88**	**1,284.15**				

As at March 31, 2026, the Company has available Rs. 134.04 crore (March 31, 2025 Rs. 441.10 crore) of undrawn committed borrowing facilities.

Notes:

a) The Company has not filed any quarterly returns/statements with banks or financial institutions during the year for its borrowings.

b) The Company has loans amounting to Rs. 520.89 crore repayable on demand. Such loans and interest thereon have not been demanded for repayment during the year. The Company has not defaulted in repayment of other borrowings or payment of interest thereon to any lender.

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

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

e) The Company had taken funds from following entities and persons on account of or to meet the obligations of its subsidiary as per details below:

Nature of fund taken	Name of lender	March 31, 2026 (Amount involved Rs. in crore)	March 31, 2025 (Amount involved Rs. in crore)	Name of the subsidiary	Relation	Nature of transaction for which funds utilized	Remarks
Term loan	State Bank of India	225.00	225.00	Melmont Constructions Private Limited ('MCPL')	Subsidiary	Repayment of debentures issued by MCPL	Balance of amount involved as at the year-end - Rs. 205.79 crore. (March 31, 2025: Rs. 209.35 crore)

f) The Company has assessed the applicable borrowings related covenants and are compliant with such covenants. The Company has no indication that it will have difficulty in complying with such covenants,

21 Other financial liabilities

		March 31, 2026	March 31, 2025
a	**Non current**		
	Security deposits	1.47	3.35
		1.47	**3.35**
b	**Current**		
	Payable under society maintenance arrangement	10.19	11.27
	Security deposits	12.81	11.47
	Payable towards lease management arrangement	3.22	-
	Other payables	1.00	0.89
		27.22	**23.63**
		28.69	**26.98**

22 Provisions

		March 31, 2026	March 31, 2025
a	**Non current**		
	Provision for employee benefits		
	Gratuity (refer note 41)	6.79	7.54
		6.79	**7.54**
b	**Current**		
	Provision for employee benefits		
	Leave benefits	4.06	5.08
		4.06	**5.08**
		10.85	**12.62**

23 Trade payables

	March 31, 2026	March 31, 2025
Trade payable		
- Total outstanding dues of micro enterprises and small enterprises	27.19	5.94
- Total outstanding dues of creditors other than micro and small enterprises		
Payable to others	469.34	260.85
Payable to related parties (refer note 40)	23.71	19.44
	520.24	**286.23**

Disclosures of dues to Micro and Small enterprises

The information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to

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

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

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.

		March 31, 2026	March 31, 2025
i.	The principal amount remaining unpaid	27.17	5.93
ii.	Interest due thereon remaining unpaid	0.02	0.01
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.	0.02	0.01
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 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	23.17	3.14	0.24	0.64	27.19
Total outstanding dues of creditors other than micro enterprises and small enterprises	452.87	17.75	13.01	9.42	493.05
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	**476.04**	**20.89**	**13.25**	**10.06**	**520.24**

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	3.88	0.90	1.16	-	5.94
Total outstanding dues of creditors other than micro enterprises and small enterprises	236.98	18.99	12.38	11.95	280.29
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	**240.86**	**19.89**	**13.54**	**11.95**	**286.23**

24 Other current liabilities

	March 31, 2026	March 31, 2025
Deferred revenue	3,937.30	3,984.65
Statutory dues payable	22.96	18.08

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

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

	March 31, 2026	March 31, 2025
Liability under joint development arrangement*	645.92	356.83
Unpaid dividend payable	0.08	0.14
Liability towards Corporate Social Responsibility	0.01	0.50
Liability towards share of loss in partnership entities	22.33	13.51
Other liabilities	0.89	0.79
	4,629.49	**4,374.50**

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

25 Revenue from operations

	March 31, 2026	March 31, 2025
Revenue from contracts with customers		
Revenue from real estate development (refer note 39)	2,285.93	908.72
(A)	**2,285.93**	**908.72**
Other operating revenues		
Lease income	4.32	4.27
Share of profit /(loss) in partnership entities	(7.29)	(6.77)
Assignment/cancellation fee	2.85	4.80
Lease management fee	14.08	2.53
Commission fee	1.81	2.77
Sale of scrap	0.91	1.18
(B)	**16.68**	**8.78**
(A)+(B)	**2,302.61**	**917.50**

26 Other income

	March 31, 2026	March 31, 2025
Interest on financial assets:		
Bank deposits	11.12	10.09
Security deposits	3.50	-
Loan to related parties	23.63	24.04
Others	1.59	4.26
Financial guarantee income	-	0.20
Provisions/ liabilities no longer required written-back	40.26	5.42
Management fee	12.83	18.52
Profit on sale of property plant and equipment	0.05	-
Fair value Gain on Investments	-	4.30
Miscellaneous income	3.42	4.74
	96.40	**71.57**

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

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

27 Cost of raw materials and components consumed

	March 31, 2026	March 31, 2025
Inventories at the beginning of the year	2.33	2.96
Add : Purchases during the year	76.17	75.04
	78.50	**78.00**
Less : Inventories at the end of the year	1.81	2.33
Cost of raw materials and components consumed	**76.69**	**75.67**

28 (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress

	March 31, 2026	March 31, 2025
Inventories at the beginning of the year		
Land stock	483.72	154.81
Work-in-progress	4,757.30	4,235.72
Stock of flats	418.99	619.78
Inventories at the end of the year		
Land stock	219.95	483.72
Work-in-progress	4,916.05	4,757.30
Stock of flats	911.69	418.99
	(387.68)	**(649.70)**

29 Employee benefits expense

	March 31, 2026	March 31, 2025
Salaries, wages and bonus	172.86	163.25
Contribution to provident fund and other funds	3.25	3.69
Staff welfare	3.37	3.53
Employee share based expenses/ (credit) (refer note 43)	(2.15)	3.03
	177.33	**173.50**

30 Finance costs

	March 31, 2026	March 31, 2025
Interest on financial liabilities		
- Borrowings*	280.22	244.78
Bank charges	5.98	0.80
Interest on lease liabilities (refer note 37)	2.09	2.74
	288.29	**248.32**

*Gross of interest of Rs.220.18 crore (March 31, 2025: Rs. 204.47 crore) inventorised to qualifying work in progress. The rate used to determine the amount of borrowing costs eligible for capitalisation is the effective interest rate of the underlying borrowings which is in the range of 7% to 24%.

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

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

31 Depreciation and amortization expense

	March 31, 2026	March 31, 2025
Depreciation of property, plant and equipment (refer note 3)	4.14	3.32
Depreciation of investment properties (refer note 4)	0.16	0.17
Amortization of intangible assets (refer note 5)	0.59	0.82
Depreciation of Right-of-use assets (note 37)	7.08	7.98
	11.97	**12.29**

32 Other expenses

	March 31, 2026	March 31, 2025
Travel and conveyance	5.24	5.90
Repairs and maintenance		
- others	32.23	25.87
Legal and professional	79.08	88.68
Rent (refer note 37)	4.61	3.65
Rates and taxes	74.12	37.62
Security	8.80	6.68
Insurance	3.13	1.86
Communication costs	2.73	2.52
Printing and stationery	0.52	0.87
Advertising and sales promotion	48.67	85.36
Brokerage costs	43.30	16.26
Exchange differences (net)	0.24	0.13
Fair value loss on investments	0.90	-
Corporate social responsibility expenses	-	1.41
Contribution to political parties	-	2.06
Miscellaneous expenses	4.98	3.78
	308.55	**282.65**

Notes:

A. Payment to auditor [included in legal and professional charges]

As auditor:

	March 31, 2026	March 31, 2025
Audit fee	0.78	0.78
Other services	0.28	1.01
Reimbursement of expenses	0.08	0.08
	1.14	**1.87**

B. Details of CSR expenditure:

	March 31, 2026	March 31, 2025
(a) Gross amount required to be spent during the year	-	1.41
(b) Amount approved by the Board to be spent during the year	-	**1.41**
(c) Amount spent during the year ending on March 31, 2026		

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

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

	Amount spent	Amount yet to be spent	Total
(i) Construction/acquisition of any asset	-	-	-
(ii) On purposes other than (i) above	-	-	-
	-	-	-

(d) Amount spent during the year ending on March 31, 2025

	Amount spent	Amount yet to be spent	Total
(i) Construction/acquisition of any asset	-	-	-
(ii) On purposes other than (i) above	1.15	0.26	1.41
	1.15	**0.26**	**1.41**

(e) Details related to spent / unspent obligations:

	March 31, 2026	March 31, 2025
(i) Contribution to Public Trust	-	-
(ii) Contribution to Charitable Trust	-	0.23
(iii) Spent on identified projects	-	0.92
(iv) Unspent money in relation to :		
Ongoing project	-	0.26
Other than ongoing project	-	-
	-	**1.41**

(f) Details of other than ongoing and ongoing project:

	Other than ongoing projects		Ongoing projects	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Opening Balance				
With Company	-	-	-	-
In Separate CSR Unspent A/c	-	-	0.50	0.50
Amount required to be spent during the year	-	1.15	-	0.26
Amount spent during the year				
From Company's bank A/c	-	1.15	-	-
From Separate CSR Unspent A/c	-	-	0.49	0.26
Closing Balance				
With Company	-	-	-	-
In Separate CSR Unspent A/c	-	-	0.01	0.50

Notes:

a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act 2013 (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section 6 of section 135 of the Companies Act 2013.

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

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

C. Contribution to political parties

	March 31, 2026	March 31, 2025
Contribution to Bharatiya Janata Party	-	2.00
Contribution to Communist Party of India (Marxist)	-	0.06
	-	**2.06**

32a Exceptional items

During the year ended March 31, 2025, the Company had acquired an additional stake of 36.26% in an existing joint venture partnership entity - Pune Projects LLP ('PPL') from another partner for a consideration of Rs.35.00 crore. Pursuant to the said acquisition, the Company holds 68.26% share and control thereon in PPL, thereby PPL had become a subsidiary of the Company from December 31, 2024. Further, the partners of PPL had agreed to revise their profit sharing ratio, which had resulted in recognition of additional share of loss of Rs.33.33 crore by the Company and the same had been disclosed under exceptional items.

33 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 the fair values of the unquoted debt instruments using a DCF model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted instruments.

> The management assessed that the carrying values of cash and bank balances, trade receivables, trade payables, and other financial assets and liabilities approximate their fair values largely due to their short-term maturities.

> The management assessed that the carrying values of bank deposits, 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.

> Refer note 4 with respect to investment properties.

> The quoted investments (mutual funds) are valued using the quoted market prices in active markets.

The Company's investments in its subsidiaries, joint ventures and associates are accounted at cost (refer note 6).

> The unquoted investments (other funds) are valued using the unquoted net asset value of the units.

These financial assets and financial labilities as summarised below are classified as level 3 fair values except otherwise stated below 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.

The details of fair value measurement of Company's financial assets/liabilities are as below:

Particulars	Notes	As at March 31, 2026				As at March 31, 2025			
		Fair value				Fair value			
		Carrying value	Level 1	Level 2	Level 3	Carrying value	Level 1	Level 2	Level 3
Financial assets									
Measured at fair value									
Investments	6								
Mutual Funds (quoted)		-	-	-	-	5.89	5.89	-	-
Other funds (unquoted)		13.23	-	13.23	-	14.83	-	14.83	-
		13.23	**-**	**13.23**	**-**	**20.72**	**5.89**	**14.83**	**-**
Measured at amortised cost									
Other equity of subsidiaries		11.52	-	-	11.52	12.85	-	-	12.85

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

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

Loans	7	682.16	-	-	682.16	544.52	-	-	544.52
Trade receivables	14	404.27	-	-	404.27	167.58	-	-	167.58
Cash and cash equivalents	15	324.89	-	-	324.89	278.32	-	-	278.32
Bank balances other than cash and cash equivalents	16	118.23	-	-	118.23	26.30	-	-	26.30
Other financial assets	8	440.40	-	-	440.40	437.03	-	-	437.03
		1,981.47	**-**	**-**	**1,981.47**	**1,466.60**	**-**	**-**	**1,466.60**
Assets for which fair value is disclosed									
Measured at cost									
Investment properties	4	10.27	-	-	33.71	10.43	-	-	32.22
		10.27	**-**	**-**	**33.71**	**10.43**	**-**	**-**	**32.22**
Financial liabilities									
Measured at amortised cost									
Borrowings	20	2,382.22	-	-	2,382.22	2,032.60	-	-	2,032.60
Lease liabilities	37	15.25	-	-	15.25	22.64	-	-	22.64
Trade payable	23	520.24	-	-	520.24	286.23	-	-	286.23
Other financial liabilities	21	28.69	-	-	28.69	26.98	-	-	26.98
		2,946.40	**-**	**-**	**2,946.40**	**2,368.45**	**-**	**-**	**2,368.45**

34 Financial risk management

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

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

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

a. Credit risk

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

Credit risk management

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

With respect to trade receivables, the Company has constituted teams to review the receivables on periodic basis and to take necessary mitigations, wherever required. For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The recoverability of trade receivables is considered good as the handover/possession of residential/commercial units to the customers in case of real estate arrangements or refund of security deposit in case of lease arrangements is not processed till the time the Company collects the entire receivables. Accordingly, the Company does not have any loss allowance based on historical life time credit loss experience and forward looking factor as detailed above.

b. Liquidity risk

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

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

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

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, 2026	March 31, 2025
Cash and cash equivalents	324.89	278.32
Bank balances other than cash and cash equivalents	118.23	26.30
	443.12	**304.62**

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.

March 31, 2026	On demand	Upto 4 years	> 4 years	Total
Financial liabilities - non-current				
Borrowings	-	-	125.50	125.50
Lease liabilities	-	8.32	-	8.32
Security deposits	-	1.47	-	1.47
Financial liabilities - current				
Borrowings	520.89	1,991.12	-	2,512.01
Trade payables	-	520.24	-	520.24
Lease liabilities	-	8.58	-	8.58
Security deposits	-	12.81	-	12.81
Other financial liabilities	-	11.19	-	11.19

March 31, 2025	On demand	Upto 4 years	> 4 years	Total
Financial liabilities - non-current				
Borrowings	-	-	113.98	113.98
Lease liabilities	-	16.70	-	16.70
Security deposits	-	3.35	-	3.35
Financial liabilities - current				
Borrowings	221.54	2,164.65	-	2,386.19
Trade payables	-	286.23	-	286.23
Lease liabilities	-	9.82	-	9.82
Security deposits	-	11.47	-	11.47
Other financial liabilities	-	12.16	-	12.16

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 sensitivity analysis in the following sections relate to the position as at March 31, 2026 and March 31, 2025. The analysis excludes the impact of movements in market variables on the carrying values of gratuity and other post retirement obligations/provisions.

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

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

The below assumption has been made in calculating the sensitivity analysis:

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

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

Interest rate sensitivity

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

Particulars	March 31, 2026	March 31, 2025
Interest rates – increase by 50 basis points (50 bps)	11.04	9.93
Interest rates – decrease by 50 basis points (50 bps)	(11.04)	(9.93)

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

35 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, 2026	March 31, 2025
Non current borrowings	75.42	81.74
Current borrowings	2,306.80	1,950.86
Less: Cash and cash equivalents	(324.89)	(278.32)
Less : Bank balances other than cash and cash equivalents	(118.23)	(26.30)
Net debt	**1,939.10**	**1,727.98**
Total equity	1,557.10	1,490.04
Gearing ratio	1.25	1.16

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.

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

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

36 Financial Ratios

a **Ratio** Current ratio

Numerator Current Assets

Denominator Current Liabilities

Ratios/Measures	March 31, 2026	March 31, 2025
Current Assets (A)	7,736.81	6,766.20
Current Liabilities (B)	7,495.20	6,648.03
Current Ratio (C) = (A) / (B)	**1.03**	**1.02**
% of change from previous year	**1%**	

b **Ratio** Debt Equity ratio

Numerator Total Debt

Denominator Shareholder's Equity

Ratios/Measures	March 31, 2026	March 31, 2025
Total Debt (A)	2,382.22	2,032.60
Shareholder's Equity (B)	1,557.10	1,490.04
Debt Equity ratio (C) = (A) / (B)	**1.53**	**1.36**
% of change from previous year	**12%**	

c **Ratio** Debt Service Coverage ratio

Numerator Earnings available for debt service

Denominator Debt service

Ratios/Measures	March 31, 2026	March 31, 2025
Profit /(Loss) after tax (A)	70.54	(201.26)
Add: Non cash operating expenses and finance cost		
Depreciation expense (B)	11.97	12.29
Finance costs (net of inventorisation) (C)	68.11	43.84
Earnings available for debt services (D) = (A)+(B)+(C)	**150.62**	**(145.13)**
Finance costs paid (E)	226.88	236.41
Repayment of borrowings (F)	1,853.41	1,638.54
Payment of principal portion of lease liabilities (G)	7.39	9.44
Debt service (H) = (E) + (F) + (G)	**2,087.68**	**1,884.39**
Debt service coverage ratio (I) = (D) / (H)	**0.07**	**(0.08)**
% of change from previous year	**(194%)**	

The ratio has changed mainly due to current year's profit compared to losses in previous year.

d **Ratio** Return on equity ratio

Numerator Profit after tax

Denominator Average shareholders' equity

Ratios/Measures	March 31, 2026	March 31, 2025
Profit/(loss) after tax (A)	70.54	(201.26)
Closing Shareholders Equity (B)	1,557.10	1,490.04
Average shareholder's equity [(Opening + Closing)/2] (C)	1,523.57	1,588.46
Return on equity ratio (D) = (A) / (C)	**0.05**	**(0.13)**
% of change from previous year	**(137%)**	

The ratio has changed mainly due to current year's profit compared to losses in previous year..

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

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

e	**Ratio**	Inventory Turnover ratio
	Numerator	Cost of goods sold (Sub-contractor cost, Cost of materials consumed, purchase of land stock, change in inventories and finance cost)
	Denominator	Average Inventory

Ratios/Measures	March 31, 2026	March 31, 2025
Cost of goods sold (A)	1,804.80	716.23
Closing Inventory (B)	6,049.50	5,662.34
Average Inventory [(opening + closing) /2] (B)	5,855.92	5,337.81
Inventory Turnover ratio (C) = (A) / (B)	**0.31**	**0.13**
% of change from previous year	**130%**	

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

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

Ratios/Measures	March 31, 2026	March 31, 2025
Revenue from operations (A)	2,302.61	917.50
Closing trade receivables (B)	404.27	167.58
Average Trade Receivables [(opening + closing) /2] (B)	285.93	216.20
Trade receivables turnover ratio (C) = (A) / (B)	**8.05**	**4.24**
% of change from previous year	**90%**	

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

g	**Ratio**	Trade payable turnover ratio
	Numerator	Total purchases (Sub-contractor cost, Cost of materials consumed, purchase of land stock)
	Denominator	Average trade payables

Ratios/Measures	March 31, 2026	March 31, 2025
Total purchases (A)	1,904.19	1,117.61
Closing trade payables (B)	520.24	286.23
Average Trade Payables [(opening + closing) /2] (B)	403.24	300.94
Trade payables turnover ratio (C) = (A) / (B)	**4.72**	**3.71**
% of change from previous year	**27%**	

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

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

Ratios/Measures	March 31, 2026	March 31, 2025
Revenue from operations (A)	2,302.61	917.50
Working Capital (B)	241.61	118.17
Net capital turnover ratio (C) = (A) / (B)	9.53	7.76
% of change from previous year	**23%**	

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

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

i **Ratio** Net profit ratio

Numerator Profit after tax

Denominator Revenue from operations

Ratios/Measures	March 31, 2026	March 31, 2025
Profit/(loss) after tax (A)	70.54	(201.26)
Revenue from operations (B)	2,302.61	917.50
Net profit ratio (C) = (A) / (B)	0.03	(0.22)
% of change from previous year	**(114%)**	

The ratio has changed mainly due to current year's profit compared to losses in previous year.

j **Ratio** Return on capital employed

Numerator Earning before interest and taxes

Denominator Capital Employed (Total equity, Total borrowings and Total lease liabilities)

Ratios/Measures	March 31, 2026	March 31, 2025
Profit/(loss) after tax (A)	70.54	(201.26)
Adjustments:-		
Add: Total tax expenses (B)	26.01	(47.00)
Add: Finance cost (C) (net of inventorisation)	68.11	43.84
Earnings before interest and tax (D) = (A) + (B) + (C)	**164.66**	**(204.42)**
Total Equity (E')	1,557.10	1,490.04
Lease liabilities (F)	15.25	22.64
Total borrowings (G)	2,382.22	2,032.60
Capital Employed (H) = (E) + (F) +(G)	**3,954.57**	**3,545.28**
Return on capital employed (I) = (D) / (H)	0.04	(0.06)
% of change from previous year	**(172%)**	

The ratio has changed mainly due to current year's profit compared to losses in previous year.

Notes :

Return on investment is not applicable to the Company.

37 Leases

Company as a lessee:

The Company has entered into a non cancellation lease arrangements for buildings, vehicles and computer equipments for 2 to 5 years. The Company also has certain leases of building, vehicles and computer equipments with lease terms of 12 months. The Company has applied the 'short-term lease' recognition exemptions for these leases. and The Company does not have "lease of low value assets".

There are several lease contracts that include extension and termination options.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

Balance as at 01 April 2024	23.84
Additions	2.79
Depreciation expense	(7.98)
As at 31 March 2025	18.65
Additions	-
Depreciation expense	(7.08)
As at 31 March 2026	11.57

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

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

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Balance as at 01 April 2024	26.55
Additions	2.79
Accretion of interest	2.74
Payments	(9.44)
As at 31 March 2025	22.64
Additions	-
Accretion of interest	2.09
Payments	(9.48)
As at 31 March 2026	15.25
Current	7.39
Non-current	7.86

The maturity analysis of lease liabilities is disclosed in note 34.

The effective interest rate for lease liabilities is 10% to 11% per annum.

The following are the amounts recognised in profit or loss:

	March 31, 2026	March 31, 2025
Depreciation expense of right-of-use assets	7.08	7.98
Interest expense on lease liabilities	2.09	2.74
Expense relating to short-term leases (included in other expenses)	4.61	3.65
Total amount recognised in profit or loss	13.78	14.37
Amounts of cash outflows from leases		
Payment towards principal portion of lease liabilities	7.39	6.70
Payment towards interest portion of lease liabilities	2.09	2.74
	9.48	9.44
Amounts of non-cash additions to right-of-use assets and lease liabilities		
Right-of-use assets	-	2.79
Lease liabilities	-	2.79

Company as a lessor:

The Company has entered into operating leases (cancellable and non-cancellable) on its investment property portfolio with varying lease terms of upto four years and with escalation and renewal clauses. All leases include a clause to enable upward revision of the lease rental on periodical basis. The Company is also required to maintain the property over the lease term.

	March 31, 2026	March 31, 2025
Lease income for cancellable and non-cancellable operating leases	4.32	4.27

Future minimum rentals receivable under non-cancellable operating leases are as follows:

	March 31, 2026	March 31, 2025
a) Within one year	0.92	1.05
b) Later than one but not later than five years	0.62	3.16
c) Later than five years	-	-
Total	**1.54**	**4.21**

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

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

38 Commitments and contingencies

a. Other commitments

(i) As at March 31, 2026, the Company has contracts remaining to be executed on capital account that were not provided for is Rs. Nil (March 31, 2025: Rs.1.29 crore).

(ii) As at March 31, 2026, the Company has given Rs.143.23 crore (March 31, 2025: Rs.208.42 crore) towards land advances and Rs. 214.21 crore (March 31, 2025: Rs. 233.35 crore) towards deposit under joint development arrangements. Under the agreements executed with the land owners, the Company is required to make further payments and/or give share in area/ revenue from such development in exchange of undivided share in land based on the agreed terms/ milestones.

(iii) The Company is committed to provide financial support to some of its subsidiaries to ensure that these entities operate on going concern basis and are able to meet their debts and liabilities as they fall due.

b. Contingent liabilities

i) Claims against the company not acknowledged as debts	March 31, 2026	March 31, 2025
- Value added tax	2.81	2.81
- Service tax	11.49	40.01
- Goods and service tax	1.23	0.81
- Income tax	44.00	68.87
ii) Guarantees and securities given for subsidiaries' borrowings from banks/ financial institutions	5,924.33	5,550.11

iii) The Company has entered into an arrangement with Vistra ITCL India Limited ('Trustee') and Purva Asset Management Private Limited ('Fund Manager') and has agreed to act as a sponsor of Purva Real Estate Fund ('Trust'), which is being controlled by the Trustee. As part of the aforesaid arrangement, the Company and the Fund Manager (a wholly owned subsidiary of the Company) have agreed to make capital contribution of upto Rs.15.08 crore (March 31, 2025: Rs.14.83 crore) and Rs.1.00 crore (March 31, 2025: Rs. 1.00 crore), respectively. The funds raised by the Trust are to be invested in entities engaged in residential projects developed by the Company and its affiliates and the Company has committed to fund any shortfall in internal rate of return of 12% on such investments. The Company has assessed and is of the view that the surplus from the respective projects will be sufficient to repay the committed return. Accordingly, the Company doesn't expect any further liability in this regard.

(iv) Ongoing legal proceedings related to property, income tax search and other matters

a) The Company is subject to ongoing legal proceedings in respect of the following matters as summarised below.

(i) Deposits and advances of Rs. 53.70 crore (March 31, 2025: Rs. 54.10 crore) towards joint development arrangements and land acquisitions which are subject to legal proceedings related to obtaining clear and marketable tittle for underlying properties.

(ii) Inventories related to launched project of Rs.82.70 crore (March 31, 2025: Rs. 78.30 crore) under land acquisition proceedings by government authorities

(iii) Other balances of Rs.5.20 crore (March 31, 2025: Rs. 6.20 crore) recoverable from joint development partners and other parties which are subject to litigations.

Pending resolution of the aforesaid legal proceedings, no provision has been made towards aforesaid claims and the deposits, advances, inventory and other balances referred above are classified as good and recoverable in the accompanying standalone financial statements based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.

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

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

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

The Company has received assessment orders from the authorities disallowing certain expenses on the grounds that the same are not incurred for the purpose of business and other adjustments with potential tax impact of Rs.28.84 crore from AY 2016-17 to AY 2024-25 (March 31, 2025: Rs. 12.04 crore from AY 2020-21 to AY 2023-24). The Company is of the view that these expenses were incurred in the ordinary course of business towards its ongoing real estate development projects. The Company has filed appeal against such assessment orders and is reasonably confident of providing necessary supporting evidences to the authorities in support of allowance of such expenses.

Further, during the quarter ended September 30, 2025, the Company had received notice from the authorities under Prohibition of Benami Property Transactions Act, 1988 requiring the Company to submit response as to why Benami proceedings should not be initiated against the Company and why the Company should not be held as the Beneficial owner for the 43.5 acres of land parcels with carrying value of Rs. 13.20 crore. The Company has filed responses against such notice to the authorities.

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

v) The Company is also subject to certain legal proceedings and claims, which have arisen in the ordinary course of business, including certain litigation for commercial development or land parcels held for construction purposes, either through joint development arrangements or through outright purchases, the impact of which is not quantifiable. These cases are pending with various courts/statutory authorities. After considering the circumstances and legal evaluation thereon, the management believes that these cases will not have an adverse effect on these financial statements.

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

39 Revenue from contracts with customers:

39.1 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 real estate development	**March 31, 2026**	**March 31, 2025**
Revenue recognised at a point in time	2,166.99	778.15
Revenue recognised over time	118.94	130.57
	2,285.93	**908.72**
Other operating revenues		
Revenue recognised at a point in time	5.57	8.75
Revenue recognised over time	14.08	2.53
	19.65	**11.28**

39.2 Contract balances

	March 31, 2026	**March 31, 2025**
Trade receivables	404.27	167.58
Contract liabilities - deferred revenue	3,937.30	3,984.65

Trade receivables are generally on credit terms of upto 30 days. The increase in trade receivables is primarily on account of increase in billings basis project milestones.

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

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

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

Set out below is the amount of revenue recognised from:

Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	1,528.94	663.35
Revenue recognised in the reporting period from performance obligations satisfied in previous periods	Nil	Nil

39.3 Performance obligations

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

	March 31, 2026	March 31, 2025
Revenue to be recognised at a point in time	5,362.93	6,141.60
Revenue to be recognised over time	1,475.34	356.83

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

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

	March 31, 2026	March 31, 2025
Inventories		
- Work-in-progress	2,296.64	3,217.41
- Stock of flats	396.24	52.41
Prepaid expenses (represents brokerage costs and registration charges pertaining to sale of real estate units)	99.59	103.82

40. Related party transactions

I	**Names of related parties and nature of relationship with the Company**	
	(i)	**Subsidiaries**
		Prudential Housing and Infrastructure Development Limited
		Centurions Housing & Constructions Private Limited
		Melmont Construction Private Limited
		Purva Realities Private Limited
		Welworth Lanka Holding Private Limited
		Welworth Lanka Private Limited
		Grand Hills Developments Private Limited
		Purva Star Properties Private Limited
		Purva Sapphire Land Private Limited
		Purva Ruby Properties Private Limited
		Starworth Infrastructure & Construction Limited
		Provident Housing Limited
		T-Hills Private Limited
		Purva Property Services Private Limited
		Varishtha Property Developers Private Limited
		Purvaland Private Limited
		IBID Home Private Limited
		Provident Cedar Private Limited
		Provident Meryta Private Limited
		Devas Global Services LLP
		D.V. Infrahomes Private Limited

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

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

	Purva Woodworks Private Limited	
	Purvacom (until March 13, 2025)	
	Propmart Technologies Limited	
	Purva Good Earth Properties Private Limited	
	Purva Oak Private Limited	
	Purva Asset Management Private Limited	
	Provident White Oaks LLP	
	Pune BLR 99 Developers LLP	
	Purva Shelters Private Limited	
	PPL Hebbal Developers Private Limited	
	PPL Khondapur Developers Private Limited	
	Purva Blue Agate Private Limited	
	Purva Blue Dwelling Private Limited	
	Purva Blue Home Ventures Private Limited	
	Pune Projects LLP(w.e.f December 31, 2024)	
	Sobha Puravankara Aviation Private Limited (w.e.f February 18, 2025)	
	NBD Office Park LLP (subsidiary of PPL Hebbal Developers Private Limited w.e.f January 10, 2025)	
	K V N Property Holdings LLP (subsidiary of Purva Blue Home Ventures w.e.f May 06, 2025)	
(ii)	**Parties where control exists**	
	Mr. Ravi Puravankara	
(iii)	**Key management personnel ('KMP')**	
	a.	**Directors**
		Mr. Ravi Puravankara
		Mr. Ashish Ravi Puravankara
		Mr. Anup Shah Sanmukh
		Ms. Shailaja Jha
		Mr. K.G. Krishnamurthy
		Ms. Amanda Joy Puravankara (w.e.f August 8, 2025)
		Mr. Abhishek Nirankar Kapoor (until May 9, 2025)
	b.	**Other officers**
		Mr. Abhishek Nirankar Kapoor (Chief Financial Officer (until January 15, 2025) and Chief Executive officer (until May 9, 2025))
		Mr. Sudip Chatterjee (Company Secretary)
		Mr. Deepak Rastogi (Chief Financial Officer) (until September 24, 2025)
		Mr. Niraj Kumar Gautam (Chief Financial Officer) (w.e.f September 24, 2025)
(iv)	**Relatives of key management personnel**	
	Ms. Geeta S Vhatkar	
(v)	**Entities controlled/significantly influenced by key management personnel (other related parties)**	
	Puravankara Investments	
	Argan Properties Private Limited	
	Kenstream Ventures LLP	
(vi)	**Associates**	
	Keppel Puravankara Development Private Limited	
	Sobha Puravankara Aviation Private Limited (until February 18, 2025)	
	Whitefield Ventures	
(vii)	**Joint venture**	
	Pune Projects LLP (until December 31, 2024)	

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

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

II Balances with related parties as on date are as follows

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Loans given to									-	
Purva Realities Private Limited	9.27	19.87	-	-	-	-	-	-	-	-
Melmont Construction Private Limited	210.41	209.35	-	-	-	-	-	-	-	-
Prudential Housing and Infrastructure Development Limited	0.15	0.15	-	-	-	-	-	-	-	-
Purva Ruby Properties Private Limited	81.50	27.34	-	-	-	-	-	-	-	-
Centurions Housing & Constructions Private Limited	9.91	9.90	-	-	-	-	-	-	-	-
Pune Projects LLP	100.94	100.09	-	-	-	-	-	-	-	-
Provident Housing Limited	-	13.34	-	-	-	-	-	-	-	-
IBID Home Private Limited	3.53	0.39	-	-	-	-	-	-	-	-
Purvaland Private Limited	0.55	0.14	-	-	-	-	-	-	-	-
Varishtha Property Developers Private Limited	3.20	2.94	-	-	-	-	-	-	-	-
Propmart Technologies Limited	14.51	12.14	-	-	-	-	-	-	-	-
Purva Woodworks Private Limited	2.86	2.61	-	-	-	-	-	-	-	-
PPL Hebbal Developers Private Limited	121.19	101.20	-	-	-	-	-	-	-	-
PPL Khondapur Developers Private Limited	17.38	15.82	-	-	-	-	-	-	-	-
Purva Assets Management Private Limited	2.42	2.16	-	-	-	-	-	-	-	-
T-Hills Private Limited	3.14	20.18	-	-	-	-	-	-	-	-
Purva Blue Dwelling Private Limited	85.61	0.00	-	-	-	-	-	-	-	-
Purva Blue Agate Private Limited	5.19	-	-	-	-	-	-	-	-	-
Purva Shelters Private Limited	0.01	-	-	-	-	-	-	-	-	-

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

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

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Sobha Puravankara Aviation Private Limited	8.78	6.71	-	-	-	-	-	-	-	-
Purva Star Properties Private Limited	1.61	0.19	-	-	-	-	-	-	-	-
Loans taken from										
Grand Hills Developments Private Limited	74.18	105.19	-	-	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited	10.50	-	-	-	-	-	-	-	-	-
Provident Housing Limited	197.01	21.04	-	-	-	-	-	-	-	-
Purva Good Earth Properties Private Limited	16.28	-	-	-	-	-	-	-	-	-
Purva Oak Private limited	195.95	70.42	-	-	-	-	-	-	-	-
Advances for land contracts paid to										
Geeta S Vhatkar	-	-	-	-	-	-	1.72	1.72	-	-
Advances to Contractors										
Starworth Infrastructure & Construction Limited	20.65	25.15	-	-	-	-	-	-	-	-
Purva Woodworks Private Limited	0.25	0.14	-	-	-	-	-	-	-	-
Other advances										
Sobha Puravankara Aviation Private Limited (net of provision of Rs. 85.15 crore; March 31, 2025: Rs. 85.15 crore)	-	-	-	-	-	-	-	-	-	-

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

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

II Balances with related parties as on date are as follows

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Security deposits and advance paid to										
Ravi Puravankara	-	-	-	-	2.21	2.21	-	-	-	-
Dues from									-	
Provident Housing Limited	2.88	7.10	-	-	-	-	-	-	-	-
Pune Projects LLP	6.75	11.54	-	-	-	-	-	-	-	-
Purva Star Properties Private Limited	0.31	0.13	-	-	-	-	-	-	-	-
Centurions Housing and Constructions Private Limited	2.82	2.61	-	-	-	-	-	-	-	-
Propmart Technologies Limited	2.37	1.91	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	1.88	-	-	-	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited	1.43	0.13	-	-	-	-	-	-	-	-
Purva Property Services Private Limited	5.50	3.71	-	-	-	-	-	-	-	-
Devas Global Services LLP	1.16	0.86	-	-	-	-	-	-	-	-
T-Hills Private Limited	1.29	0.59	-	-	-	-	-	-	-	-
Provident Cedar Private Limited	0.03	0.02	-	-	-	-	-	-	-	-
Purva Assets Management Private Limited	0.14	-	-	-	-	-	-	-	-	-
Purva Blue Home Ventures Private Limited	0.81	1.08	-	-	-	-	-	-	-	-
Purva Blue Dwelling Private Limited	2.97	-	-	-	-	-	-	-	-	-
Purva Blue Agate Private Limited	0.18	-	-	-	-	-	-	-	-	-
Purva Oak Private limited	5.32	-	-	-	-	-	-	-	-	-
Purvaland Private Limited	0.06	-	-	-	-	-	-	-	-	-
Purva Ruby Properties Private Limited	-	0.01	-	-	-	-	-	-	-	-

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

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

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Purva Sapphire Land Private Limited	0.00	-	-	-	-	-	-	-	-	-
D. V. Infrahomes Private Limited	0.11	0.11	-	-	-	-	-	-	-	-
IBID Home Private Limited**	0.00	-	-	-	-	-	-	-	-	-
Prudential Housing and Infrastructure Development Limited**	0.00	-	-	-	-	-	-	-	-	-
PPL Hebbal Developers Private Limited**	0.00	-	-	-	-	-	-	-	-	-
PPL Khondapur Developers Private Limited**	0.00	-	-	-	-	-	-	-	-	-
Varishtha Property Developers Private Limited**	0.00	-	-	-	-	-	-	-	-	-
K V N Property Holdings LLP	0.01	-	-	-	-	-	-	-	-	-
Provident Meryta Private Limited	0.03	-	-	-	-	-	-	-	-	-
Purva Good Earth Properties Private Limited**	0.00	-	-	-	-	-	-	-	-	-
Provident White Oaks LLP	0.05	-	-	-	-	-	-	-	-	-
Whitefield Ventures	-	-	0.05	0.02	-	-	-	-	-	-

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

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

II Balances with related parties as on date are as follows

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Dues to										
Starworth Infrastructure & Construction Limited	3.75	12.57	-	-	-	-	-	-	-	-
Purva Realities Private Limited	0.10	0.22	-	-	-	-	-	-	-	-
Melmont Construction Private Limited	0.53	0.38	-	-	-	-	-	-	-	-
Purva Woodworks Private Limited	0.49	0.79	-	-	-	-	-	-	-	-
Purva Ruby Properties Private Limited	0.52	-	-	-	-	-	-	-	-	-
Sobha Puravankara Aviation Private Limited	5.95	5.48	-	-	-	-	-	-	-	-
Guarantees given by										
Melmont Construction Private Limited	225.00	225.00	-	-	-	-	-	-	-	-
Purva Realities Private Limited	225.00	225.00	-	-	-	-	-	-	-	-
Guarantees given to										
Provident Housing Limited	1,320.00	1,274.00	-	-	-	-	-	-	-	-
Purva Ruby Properties Private Limited	250.00	250.00	-	-	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited	381.54	265.57	-	-	-	-	-	-	-	-
Devas Global Services LLP	700.00	700.00	-	-	-	-	-	-	-	-
Purva Woodworks Private Limited	-	8.75	-	-	-	-	-	-	-	-
Pune Projects LLP	160.00	170.00	-	-	-	-	-	-	-	-
Purva Blue Home Ventures Private Limited	450.00	600.00	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	360.00	255.00	-	-	-	-	-	-	-	-
Purva Good Earth Properties Private Limited	-	115.00	-	-	-	-	-	-	-	-
Purva Oak Private limited	650.00	200.00	-	-	-	-	-	-	-	-

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

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

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Purvaland Private Limited	196.00	-	-	-	-	-	-	-	-	-
Security given by pledge of assets										
Provident Housing Limited	1044.00	1044.00	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	-	255.00	-	-	-	-	-	-	-	-
Purva Oak Private limited	412.79	412.79	-	-	-	-	-	-	-	-
Security received by pledge of assets from										
Melmont Construction Private Limited	262.46	241.20	-	-	-	-	-	-	-	-
Purva Realities Private Limited	242.13	193.03	-	-	-	-	-	-	-	-
Ravi Puravankara	-	-	-	-	57.80	57.80	-	-	-	-
Kenstream Ventures LLP	-	-	-	-	-	-	-	-	8.30	8.30
Argan Properties Private Limited	-	-	-	-	-	-	-	-	70.70	70.70
Provident Housing Limited	84.03	-	-	-	-	-	-	-	-	-
Payables retained										
Starworth Infrastructure & Construction Limited	1.41	0.47	-	-	-	-	-	-	-	-
Payable accrued										
Starworth Infrastructure & Construction Limited	10.96	16.76	-	-	-	-	-	-	-	-
Lease Liability										
Puravankara Investments	-	-	-	-	-	-	-	-	10.00	13.70

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

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

III The transactions with related parties for the year are as follows

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Interest income on loans										
Pune Projects LLP [net of provision made towards doubtful interest Rs. 6.24 crore (March 31, 2025: Rs. 8.72 crore)]	-	-	-	-	-	-	-	-	-	-
Melmont Construction Private Limited	19.32	21.20	-	-	-	-	-	-	-	-
Propmart Technologies Limited	1.32	0.75	-	-	-	-	-	-	-	-
Purva Woodworks Private Limited	0.27	0.26	-	-	-	-	-	-	-	-
Purva Assets Management Private Limited	0.28	0.29	-	-	-	-	-	-	-	-
PPL Khondapur Developers Private Limited	1.63	1.47	-	-	-	-	-	-	-	-
Sobha Puravankara Aviation Private Limited	0.81	0.07	-	-	-	-	-	-	-	-
Interest expense on loans										
Purva Ruby Properties Private Limited	-	0.14	-	-	-	-	-	-	-	-
Purva Oak Private limited	11.20	1.15	-	-	-	-	-	-	-	-
Purva Star Properties Private Limited	-	2.21	-	-	-	-	-	-	-	-
Provident Housing Limited	13.72	2.44	-	-	-	-	-	-	-	-
T-Hills Private Limited	-	2.07	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	10.38	8.61	-	-	-	-	-	-	-	-
Purva Good Earth Properties Private Limited	0.58	-	-	-	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited**	0.00	-	-	-	-	-	-	-	-	-
Loans given to										
Melmont Construction Private Limited	0.84	-	-	-	-	-	-	-	-	-
Purva Ruby Properties Private Limited	71.00	33.04	-	-	-	-	-	-	-	-

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

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

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Purva Realities Private Limited	5.50	6.00	-	-	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited	-	5.50	-	-	-	-	-	-	-	-
Provident Housing Limited	-	276.87	-	-	-	-	-	-	-	-
Pune Projects LLP	56.85	1.00	-	14.50	-	-	-	-	-	-
T-Hills Private Limited	-	216.21	-	-	-	-	-	-	-	-
IBID Home Private Limited	3.14	0.07	-	-	-	-	-	-	-	-
Purva Oak Private limited	-	58.16	-	-	-	-	-	-	-	-
Purvaland Private Limited	0.41	0.01	-	-	-	-	-	-	-	-
Centurions Housing & Constructions Private Limited	5.01	47.93	-	-	-	-	-	-	-	-
PPL Hebbal Developers Private Limited	20.05	89.31	-	-	-	-	-	-	-	-
PPL Khondapur Developers Private Limited	0.13	0.49	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	-	40.48	-	-	-	-	-	-	-	-

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

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

III The transactions with related parties for the year are as follows

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Propmart Technologies Limited	1.65	7.88	-	-	-	-	-	-	-	-
Varishtha Property Developers Private Limited	0.26	2.94	-	-	-	-	-	-	-	-
Purva Assets Management Private Limited	-	0.03	-	-	-	-	-	-	-	-
Purva Blue Dwelling Private Limited	85.61	-	-	-	-	-	-	-	-	-
Purva Blue Agate Private Limited	5.19	-	-	-	-	-	-	-	-	-
Purva Shelters Private Limited	0.01	-	-	-	-	-	-	-	-	-
Sobha Puravankara Aviation Private Limited	1.81	1.10	-	5.55	-	-	-	-	-	-
Purva Star Properties Private Limited	1.42	1.34	-	-	-	-	-	-	-	-
Loans repaid by										
Purva Sapphire Land Private Limited	-	0.12	-	-	-	-	-	-	-	-
Purva Realities Private Limited	16.10	-	-	-	-	-	-	-	-	-
PPL Hebbal Developers Private Limited	0.06	13.00	-	-	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited	-	7.50	-	-	-	-	-	-	-	-
Purva Ruby Properties Private Limited	16.84	96.54	-	-	-	-	-	-	-	-
Purva Oak Private limited	-	58.73	-	-	-	-	-	-	-	-
Provident Housing Limited	13.34	318.89	-	-	-	-	-	-	-	-
PPL Khondapur Developers Private Limited	0.20	0.15	-	-	-	-	-	-	-	-
Pune Projects LLP	56.00	17.00	-	13.00	-	-	-	-	-	-
Centurions Housing & Constructions Private Limited	5.00	48.80	-	-	-	-	-	-	-	-
Melmont Construction Private Limited	19.10	41.66	-	-	-	-	-	-	-	-
T-Hills Private Limited	17.04	196.03	-	-	-	-	-	-	-	-

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

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

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Varishtha Property Developers Private Limited	-	0.01	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	-	104.74	-	-	-	-	-	-	-	-
Propmart Technologies Limited	0.60	0.08	-	-	-	-	-	-	-	-
Purva Assets Management Private Limited	0.02	0.27	-	-	-	-	-	-	-	-
Purva Woodworks Private Limited	0.02	0.03	-	-	-	-	-	-	-	-
Purva Star Properties Private Limited	-	1.15	-	-	-	-	-	-	-	-
Sobha Puravankara Aviation Private Limited	0.55	0.01	-	-	-	-	-	-	-	-

III The transactions with related parties for the year are as follows

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Loans taken from										
Purva Good Earth Properties Private Limited	15.75	-	-	-						
Purva Oak Private limited	205.32	69.38	-	-	-	-	-	-	-	-
Purva Ruby Properties Private Limited	-	7.82	-	-	-	-	-	-	-	-
Provident Housing Limited	251.96	20.45	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	58.80	105.15	-	-	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited	10.50	-	-	-	-	-	-	-	-	-
Loans repaid to										
Purva Oak Private limited	90.99	0.11	-	-	-	-	-	-	-	-
Purva Star Properties Private Limited	-	35.40	-	-	-	-	-	-	-	-
T-Hills Private Limited	-	169.92	-	-	-	-	-	-	-	-

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

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

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Grand Hills Developments Private Limited	100.19	8.57	-	-	-	-	-	-	-	-
Purva Ruby Properties Private Limited	-	7.95	-	-	-	-	-	-	-	-
Purva Good Earth Properties Private Limited	0.05	-	-	-	-	-	-	-	-	-
Provident Housing Limited	89.71	1.85	-	-	-	-	-	-	-	-
Purvacom	-	0.10	-	-	-	-	-	-	-	-
Finance cost on lease										
Puravankara Investments	-	-	-	-	-	-	-	-	1.30	1.64
Advance paid to										
Purva Woodworks Private Limited	1.08	0.14	-	-	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited	14.21	17.70	-	-	-	-	-	-	-	-
Investment in Shares										
PPL Khondapur Developers Private Limited	-	0.05	-	-	-	-	-	-	-	-
Investment in Partnership										
Devas Global Services LLP	51.04	20.62	-	-	-	-	-	-	-	-
Whitefield Ventures	-	-	0.13	0.90	-	-	-	-	-	-
Pune Projects LLP	-	-	-	35.09	-	-	-	-	-	-
Proceeds from dissolution of partnership firm										
Purvacom	-	0.10	-	-	-	-	-	-	-	-
ESOP expenses incurred on behalf of subsidiary										
Provident Housing Limited	(1.33)	1.96	-	-	-	-	-	-	-	-
Sub-contractor cost										
Starworth Infrastructure & Construction Limited	57.17	105.39	-	-	-	-	-	-	-	-

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

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

III. The transactions with related parties for the year are as follows (contd.)

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Expense reimbursed to										
Starworth Infrastructure & Construction Limited	-	0.02	-	-	-	-	-	-	-	-
Reimbursement of expenses from										
Provident Housing Limited	7.13	6.08	-	-	-	-	-	-	-	-
Pune Projects LLP	0.34	0.10	-	0.43	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited	2.02	3.56	-	-	-	-	-	-	-	-
Propmart Technologies Limited	0.38	0.43	-	-	-	-	-	-	-	-
Purva Star Properties Private Limited	0.15	0.10	-	-	-	-	-	-	-	-
Purva Property Services Private Limited	0.23	0.06	-	-	-	-	-	-	-	-
Centurions Housing and Constructions Private Limited	0.19	0.13	-	-	-	-	-	-	-	-
Devas Global Services LLP	0.06	0.03	-	-	-	-	-	-	-	-
Purva Good Earth Properties Private Limited	0.08	0.01	-	-	-	-	-	-	-	-
Purva Ruby Properties Private Limited	0.14	0.07	-	-	-	-	-	-	-	-
Purva Realities Private Limited	0.19	0.14	-	-	-	-	-	-	-	-
T-Hills Private Limited	0.15	0.11	-	-	-	-	-	-	-	-
Purva Woodworks Private Limited	0.49	0.31	-	-	-	-	-	-	-	-
Provident Cedar Private Limited	0.03	-								
Provident Meryta Private Limited	0.03	0.01	-	-	-	-	-	-	-	-
Provident White Oaks LLP	0.05	-	-	-	-	-	-	-	-	-
K V N Property Holdings LLP	0.02	-	-	-	-	-	-	-	-	-
Purva Oak Private limited	1.30	-	-	-	-	-	-	-	-	-

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

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

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Purva Assets Management Private Limited**	0.00	-	-	-	-	-	-	-	-	-
Purva Sapphire Land Private Limited**	0.00	-	-	-	-	-	-	-	-	-
Varishtha Property Developers Private Limited**	0.00	-	-	-	-	-	-	-	-	-
Sobha Puravankara Aviation Private Limited	0.01	-	-	-	-	-	-	-	-	-
Reimbursement of customer collection										
Pune Projects LLP	3.66	-	-	-	-	-	-	-	-	-
Purva Oak Private limited	5.65	-	-	-	-	-	-	-	-	-
K V N Property Holdings LLP	37.64	-	-	-	-	-	-	-	-	-
Management Fee										
Pune Projects LLP	9.01	1.52	-	5.58	-	-	-	-	-	-
T-Hills Private Limited	1.87	6.28	-	-	-	-	-	-	-	-
Purva Property Services Private Limited	1.52	1.32	-	-	-	-	-	-	-	-
Rental expenses/ Lease liability paid										
Sobha Puravankara Aviation Private Limited	0.85	1.31	-	0.87	-	-	-	-	-	-
Puravankara Investments	-	-	-	-	-	-	-	-	5.41	4.77
Receipt of revenue share receivables										
Pune Projects LLP	10.67	2.00	-	-	-	-	-	-	-	-

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

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

III. The transactions with related parties for the year are as follows (contd.)

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Brokerage expenses										
Propmart Technologies Limited	0.44	0.69	-	-	-	-	-	-	-	-
Property maintenance expense										
Purva Property Services Private Limited	0.30	0.24	-	-	-	-	-	-	-	-
Security given by pledge of assets										
Provident Housing Limited	-	1,044.00	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	-	255.00	-	-	-	-	-	-	-	-
Purva Oak Private limited	-	412.79	-	-	-	-	-	-	-	-
Security given by pledge of assets closed										
Grand Hills Developments Private Limited	255.00	-	-	-	-	-	-	-	-	-
Security received by pledge of assets closed										
Ravi Puravankara	-	-	-	-	-	37.62	-	-	-	-
Kenstream Ventures LLP	-	-	-	-	-	-	-	-	-	78.09
Puravankara Investments	-	-	-	-	-	-	-	-	-	50.70
Argan Properties Private Limited	-	-	-	-	-	-	-	-	-	43.37
Security received by pledge of assets from										
Ravi Puravankara	-	-	-	-	-	57.80	-	-	-	-
Kenstream Ventures LLP	-	-	-	-	-	-	-	-	-	8.30
Argan Properties Private Limited	-	-	-	-	-	-	-	-	-	70.70
Melmont Construction Private Limited	21.26	-	-	-	-	-	-	-	-	-
Purva Realities Private Limited	49.10	-	-	-	-	-	-	-	-	-

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

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

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Provident Housing Limited	84.03	-	-	-	-	-	-	-	-	-
Guarantee commission charges					-					
Provident Housing Limited	0.69	1.31	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	0.65	0.46	-	-	-	-	-	-	-	-
Purva Good Earth Properties Private Limited	-	0.21	-	-	-	-	-	-	-	-
Purva Oak Private limited	1.21	0.16	-	-	-	-	-	-	-	-
Pune Projects LLP	0.21	-	-	-	-	-	-	-	-	-
T-Hills Private Limited	-	0.07	-	-	-	-	-	-	-	-
Purva Blue Home Ventures Private Limited	-	1.08	-	-	-	-	-	-	-	-
Guarantees given by related party closed during the year					-					
T-Hills Private Limited	-	70.00	-	-	-	-	-	-	-	-

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

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

III. The transactions with related parties for the year are as follows (contd.)

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Guarantees given to related party closed during the year										
Purva Woodworks Private Limited	8.75	-	-	-	-	-	-	-	-	-
Provident Housing Limited	339.00	773.55	-	-	-	-	-	-	-	-
Purva Star Properties Private Limited	-	35.00	-	-	-	-	-	-	-	-
Purva Blue Home Ventures Private Limited	150.00	-	-	-	-	-	-	-	-	-
Purva Oak Private limited	200.00	220.00	-	-	-	-	-	-	-	-
Pune Projects LLP	75.00	-	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	255.00	-	-	-	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited	9.03	-	-	-	-	-	-	-	-	-
Purva Good Earth Properties Private Limited	115.00	-	-	-	-	-	-	-	-	-
T-Hills Private Limited	-	660.00	-	-	-	-	-	-	-	-
Guarantees given on behalf of related party										
Provident Housing Limited	385.00	730.00	-	-	-	-	-	-	-	-
Starworth Infrastructure & Construction Limited	125.00	50.00	-	-	-	-	-	-	-	-
T-Hills Private Limited	-	155.00	-	-	-	-	-	-	-	-
Pune Projects LLP	65.00	50.00	-	-	-	-	-	-	-	-
Purva Good Earth Properties Private Limited	-	115.00	-	-	-	-	-	-	-	-
Purva Oak Private limited	650.00	420.00	-	-	-	-	-	-	-	-
Grand Hills Developments Private Limited	360.00	255.00	-	-	-	-	-	-	-	-
Purvaland Private Limited	196.00	-	-	-	-	-	-	-	-	-
Purva Blue Home Ventures Private Limited	-	600.00	-	-	-	-	-	-	-	-

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

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

Nature of transaction	Subsidiaries		Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Remuneration - short term employee benefits(Employee benefits expense)*										
Ashish Ravi Puravankara	-	-	-	-	5.44	4.71	-	-	-	-
Sudip Chaterjee	-	-	-	-	0.45	0.39	-	-	-	-
Abhishek Nirankar Kapoor	-	-	-	-	2.59	5.49	-	-	-	-
Niraj Kumar Gautam	-	-	-	-	0.93	-	-	-	-	-
Deepak Rastogi	-	-	-	-	1.70	0.72	-	-	-	-
Amanda Joy Puravankara	-	-	-	-	0.35	-	-	-	-	-
Professional charges (director's sitting fees and commission)										
Anup S Shah	-	-	-	-	0.24	0.17	-	-	-	-
Shailaja Jha	-	-	-	-	0.21	0.05	-	-	-	-
K.G. Krishnamurthy	-	-	-	-	0.22	0.05	-	-	-	-

Note: Guarantees details are provided based on sanctioned limit

* As the future liability for gratuity and leave benefits is provided on an actuarial basis for the company as a whole, the amount pertaining to individual is not ascertainable and therefore not included above.

** 0.00 represents values less than Rs. 50,000.

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

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

40 Related party transactions (contd.)

IV. Other information:

1. Outstanding balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables, other than those disclosed above. The Company has not recorded any provision/ write-off of receivables relating to amounts owed by related parties. Also refer note 6, 20 and 43 for other related party information.
2. In respect of the transactions with the related parties, the Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 where applicable, and the details have been disclosed above, as required by the applicable accounting standards.
3. The Company has given loans to related parties and has provided guarantees on behalf of related parties for loans taken by them from third parties. Such loans have been used by the related parties to fund their business operations.
4. The share based payment expense represents expense recognised as per Ind AS 102. The value of perquisite in this regard under Income Tax Act 1961 is Nil as no option has been exercised during the year.
5. The Company had additionally received security by pledge of inventory of subsidiary - Provident Housing Limited of Rs. 54.59 crore for the loan taken by the Company during the year ended March 31, 2025. Such loan has been closed and the pledge on the security is released during the year ended March 31, 2026.
6. Disclosure of the loans, advances, etc. to subsidiaries, associates and other entities in which the directors are interested:

Name of the entity	March 31, 2026		March 31, 2025	
	Closing Balance	Maximum amount due	Closing Balance	Maximum amount due
Pune Projects LLP	100.94	112.98	100.09	114.59
Purva Realities Private Limited	9.27	24.37	19.87	19.87
Melmont Construction Private Limited	210.41	212.38	209.35	234.65
Prudential Housing and Infrastructure Development Limited	0.15	0.15	0.15	0.15
Grand Hills Developments Private Limited	-	-	-	64.26
Purva Sapphire Land Private Limited	-	-	-	0.12
Purva Ruby Properties Private Limited	81.50	81.50	27.34	98.48
Starworth Infrastructure & Construction Limited	-	-	-	2.00
Centurions Housing & Constructions Private Limited	9.91	9.91	9.90	10.76
T-Hills Private Limited	3.14	20.18	20.18	60.08
Provident Housing Limited	-	-	13.34	192.73
IBID Home Private Limited	3.53	3.53	0.39	0.39
Purva Oak Private Limited	-	-	-	0.56
Purvaland Private Limited	0.55	0.55	0.14	0.14
Varishtha Property Developers Private Limited	3.20	3.20	2.94	2.94
Propmart Technologies Limited	14.51	14.81	12.14	12.14
Purva Woodworks Private Limited	2.86	2.86	2.61	2.61
PPL Hebbal Developers Private Limited	121.19	121.19	101.20	101.20
PPL Khondapur Developers Private Limited	17.38	17.38	15.82	15.82
Purva Assets Management Private Limited	2.42	2.42	2.16	2.32
Sobha Puravankara Aviation Private Limited	8.78	8.78	6.71	6.71
Purva Blue Dwelling Private Limited	85.61	85.61	-	-
Purva Blue Agate Private Limited	5.19	5.19	-	-
Purva Shelters Private Limited	0.01	0.01	-	-
Purva Star Properties Private Limited	1.61	1.61	0.19	0.19

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

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

41 Defined benefit plan - Gratuity

A. The Company has gratuity as defined benefit retirement plan for its employees. The Company provides for gratuity for employees in India who are in continuous service for a period of 5 years and employees are eligible for gratuity at the rate of 15 days eligible salary for each year of service until the retirement age. As at March 31, 2026 and March 31, 2025 the plan assets were invested in insurer managed funds.

The following tables set out the funded status of gratuity plans and the amount recognized in Company's financial statements:

		March 31, 2026	March 31, 2025
1	**The amounts recognized in the Balance Sheet are as follows:**		
	Present value of the obligation as at the end of the year	29.54	36.04
	Fair value of plan assets as at the end of the year	(22.75)	(28.55)
	Net liability recognized in the Balance Sheet	**6.79**	**7.49**
	Non-current	6.79	7.49
	Current	-	-

		March 31, 2026	March 31, 2025
2	**Changes in the present value of defined benefit obligation**		
	Defined benefit obligation as at beginning of the year	36.04	28.89
	Current service cost	3.85	3.95
	Interest cost	2.26	2.07
	Actuarial losses/(gains) arising from		
	- change in demographic assumptions	-	-
	- change in financial assumptions	(1.25)	1.09
	- experience variance (i.e. Actual experiences assumptions)	(0.10)	2.75
	Past service cost	1.35	-
	Benefits paid	(12.61)	(2.71)
	Defined benefit obligation as at the end of the year	**29.54**	**36.04**

		March 31, 2026	March 31, 2025
3	**Changes in the fair value of plan assets**		
	Fair value as at the beginning of the year	28.55	27.45
	Return on plan assets	1.90	1.96
	Actuarial (losses)/gains	(1.10)	0.48
	Contributions	6.01	1.40
	Benefits paid	(12.61)	(2.74)
	Fair value as at the end of the year	**22.75**	**28.55**
	Assumptions used in the above valuations are as under:		
	Discount rate	7.25%	6.75%
	Attrition rate	7.00%	7.00%

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

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

		March 31, 2026	March 31, 2025
4	**Net gratuity cost for the year ended March 31, 2026 and March 31, 2025 comprises of following components.**		
	Current service cost	3.85	3.95
	Past service cost	1.35	
	Net interest cost on the net defined benefit liability	0.36	0.11
	Defined benefit costs recognized in Statement of Profit and Loss	**5.56**	**4.06**

		March 31, 2026	March 31, 2025
5	**Other Comprehensive Income**		
	Change in demographic assumptions	-	-
	Change in financial assumptions	(1.25)	1.07
	Experience variance (i.e. Actual experience vs assumptions)	(0.10)	2.75
	Return on plan assets, excluding amount recognized in net interest expense	1.10	(0.48)
	Defined benefit costs recognized in other comprehensive income	**(0.25)**	**3.34**

		March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
6	**Experience adjustments**					
	Defined benefit obligation as at the end of the year	29.54	36.04	28.89	25.14	20.45
	Plan assets as at the end of the year	22.75	28.55	27.45	19.14	15.47
	Net surplus/(deficit)	(6.79)	(7.49)	(1.44)	(6.00)	(4.98)
	Experience adjustments on plan liabilities	0.10	(2.75)	0.37	(1.42)	0.06
	Experience adjustments on plan assets	(1.10)	0.48	0.94	(0.68)	(0.26)

B Sensitivity Analysis

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

	March 31, 2026		March 31, 2025	
Assumptions	Discount Rate		Discount Rate	
Sensitivity Level	(1.0%)	1.0%	(1.0%)	1.0%
Impact on defined benefit obligation (Rs. Crore)	2.57	(2.32)	3.02	(2.63)
% change compared to base due to sensitivity	8.90%	(7.70%)	8.40%	(7.30%)
Assumptions	Further Salary Increase		Further Salary Increase	
Sensitivity Level	(1.0%)	1.0%	(1.0%)	1.0%
Impact on defined benefit obligation (Rs. Crore)	(2.35)	2.55	(2.65)	2.99
% change compared to base due to sensitivity	(7.80%)	8.80%	(7.40%)	8.30%
Assumptions	Attrition Rate		Attrition Rate	
Sensitivity Level	(1.0%)	1.0%	(1.0%)	1.0%
Impact on defined benefit obligation (Rs. Crore)	0.08	(0.23)	0.00	(0.01)
% change compared to base due to sensitivity	0.5%	-0.6%	0.0%	0.0%

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.

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 (March 31, 2025: Nil)

b. Maturity profile of the defined benefit obligation

	March 31, 2026	March 31, 2025
Within the next 12 months	3.03	3.58
Between 2 and 5 years	10.44	13.02
More than 5 years	50.43	53.64
Total expected payments	**63.90**	**70.24**

The average duration of the defined benefit plan obligation at the end of the reporting period is 8 years (31 March 2025: 8 years).

D The Government of India has implemented four new Labour Codes ("Labour Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has carried out actuarial valuation as on March 31, 2026 considering the provisions of the Labour Codes and recorded additional obligation of Rs. 1.35 crore, which has been recorded as Employee benefits expense in the financial statements for the year ended March 31, 2026. The Company continues to monitor the finalization of the rules and clarifications from the Government on the Labour Codes and would provide appropriate accounting effect, if any, as and when such clarifications are issued / rules are notified.

42 Segmental information

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

43 Share Based Payments

Equity Settled Share Based Payment Transaction

Certain employees of the Company and its subsidiary are covered under the group-wide share-based schemes of the Company, wherein the Company has the obligation to settle the share-based transaction with equity settled options. Further, there is no recharge arrangement between the Company and its subsidiary for the aforesaid share-based transactions.

The Company had approved a scheme of Employees Stock Option Plan vide shareholders' special resolution dated September 27, 2022.

The eligible employees including members of key management personnel of the Company and its subsidiary as may be decided by the Board and/or the Nomination and Remuneration committee at its own discretion are covered under the share-based schemes of Puravankara Employee Stock Option Plan 2022.

There are no cash settlement alternatives. The Company accounts for the options as an equity-settled plan.

Vesting Schedule

The vesting schedule for the options granted is detailed in the grant letter issued to each employee. These options have a minimum vesting period of one year and a maximum vesting period of five years, with 20% to 50% of the options vesting per tranche. Moreover, the vesting of these options is dependent upon achieving specified performance metrics related to Revenue and Profit, irrespective of market conditions.

In the statement of profit and loss as part of Employee Benefits Expenses:	March 31, 2026	March 31, 2025
Share based expense/(credit) w.r.t Company's employees) (refer note 29)	(2.15)	3.03

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

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

In the Balance sheet as part of non-current investments with a corresponding credit/(debit) to Share-based Payment Reserve	(1.33)	1.40

Investment in other equity under Non-current Investments (w.r.t Subsidiary's employees)

Computation methodology and assumption

The Company accounts for all awards granted under the share-based schemes as below:

i) The Company estimates the fair values for stock options using the Black-Scholes-Merton option-pricing model with the following weighted average assumptions:

	March 31, 2026	March 31, 2025
Weighted average grant date fair value, per option (in INR)		
Tranche 1	255.50	255.50
Tranche 2	252.27	-
Weighted average assumptions used:		
Grant date		
Tranche 1	31-Jan-24	31-Jan-24
Tranche 2	07-Nov-25	NA
Exercise price (in INR)	5.00	5.00
Share price on grant date (in INR)		
Tranche 1	259.30	259.30
Tranche 2	256.35	-
Expected volatility	49% to 53%	49% to 53%
Expected term to maturity (in years)	2 to 7	2 to 6
Risk free Rate of interest	5% to 8%	7% to 8%
Expected dividend yield	0%	0%

The Company determines expected volatility on all options granted using available implied volatility rates. The Company believes that market-based measures of implied volatility are currently the best available indicators of the expected volatility used in these estimates.

The Company determines expected lives of options based on the weighted average life of the options. The Company believes that the weighted average life of the options is the best estimate currently available.

Risk-free interest rates based on the yields on government bonds of term equivalent to the expected life of the option as on the date of grant. Dividend yield to be Zero as the Company does not have a dividend payment policy in place in the visible future.

Summarized information about movement in share-based schemes:

	March 31, 2026		March 31, 2025	
	Number of options	Weighted average grant date fair value per share	Number of options	Weighted average grant date fair value per share
Opening balance	6,41,931.00	255.50	13,13,056.00	255.50
Granted during the year*	36,138.00	252.27	-	-
Exercised during the year	-	-	-	-
Surrendered during the year#	2,50,828.00	255.50		
Lapsed during the year**	1,66,702.00	255.50	6,71,125.00	255.50

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

	March 31, 2026		March 31, 2025	
	Number of options	Weighted average grant date fair value per share	Number of options	Weighted average grant date fair value per share
Closing balance	2,60,539.00	255.05	6,41,931.00	255.50

*includes 27,700 options (March 31, 2025: Nil) granted to an eligible employee of the subsidiary company.

**includes 11,404 options (March 31, 2025: 77,265 options) lapsed relating to eligible employees of the subsidiary company.

#includes 1,25,414 options surrendered by an employee of the subsidiary company.

The expected life of the stock is based on current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

44 Other Statutory Information

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

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

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

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

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

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

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

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

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

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

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

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

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

requirements for record retention to the extent it was enabled and recorded in the respective years.

47 Standards notified but not yet effective:

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

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

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

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

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

As per our report of even date attached

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

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Bengaluru
May 18, 2026

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

Ashish Ravi Puravankara
Managing Director
DIN 00504524

Amanda Joy Puravankara
Wholetime Director
DIN 07128042

Niraj Kumar Gautam
Chief Financial Officer

Sudip Chatterjee
Company Secretary

Bengaluru
May 18, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of
Puravankara Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the accompanying consolidated financial statements of Puravankara Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates comprising of the Consolidated Balance sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss, including the statement of other comprehensive income, the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

BASIS FOR OPINION

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

EMPHASIS OF MATTER

We draw attention to note 36(b)(iii) to the accompanying consolidated financial statements in connection with certain ongoing legal proceedings related to property, income tax search and other matters. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Independent Auditor's Report (Contd.)

Key audit matters	How our audit addressed the key audit matter
Recognition of Revenue from Contract with Customers (as described in Note 25 and 37 of the Consolidated financial statements)	
The Group applies Ind AS 115 for recognition of revenue from real estate projects. The revenue from real estate projects is recognised upon the Group satisfying its performance obligation and the customer obtaining control of the underlying asset, which involves significant estimates and judgement. For revenue contract forming part of Joint Development Arrangements ('JDA') that are not jointly controlled operations, the revenue from the development and transfer of constructed area/revenue share with a corresponding land/ development right received by the Group is measured at the fair value of the estimated construction service rendered by the Group to the land owner under JDA. Such revenue is recognised over a period of time in accordance with the requirements of Ind AS 115. For contracts involving sale of real estate inventory property, the Group receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Group under the aforesaid contracts. Application of Ind AS 115 involves significant judgment in determining when 'control' of the property underlying the performance obligation is transferred to the customer. Further, for revenue contract forming part of JDA, significant estimate is made by the Group in determining the fair value of the underlying revenue. As the revenue recognition involves significant estimates and judgement, we regard this as a key audit matter.	Our audit procedures included, among others, the following: • We have read the accounting policy for recognition of revenue and assessed compliance of the policy in terms of principles enunciated under Ind AS 115. • We assessed the management evaluation of determining revenue recognition from sale of real estate inventory property in accordance with the requirements under Ind AS 115. • We obtained and understood the revenue recognition process and performed test of controls over revenue recognition including determination of point of transfer of control, completion of performance obligation and amount of estimated construction costs, on a sample basis. • We performed test of details, on a sample basis, and tested the underlying customer/JDA contracts, evidencing the point of transfer of control of the asset to the customer based on which the timing of revenue recognition and cost recognition there on and completion of performance obligation are determined. • We obtained the joint development agreements entered into by the Group and compared the ratio of constructed area/ revenue sharing arrangement between the Group and the landowner as mentioned in the agreement to the computation statement prepared by the management, on a sample basis. • We tested the computation for recognition of revenue over a period of time for revenue contracts and the Group's assessment of stage of completion of projects and project cost estimates on test check basis. • We assessed the disclosures made by Group in compliance with the requirements of Ind AS 115.
Recoverability of the carrying value of inventories and land advances/deposits (as described in notes 7, 9 and 12 of the Consolidated financial statements)	
As at March 31, 2026, the carrying value of the inventories of real estate projects is Rs. 11,490.27 crore and land advances of Rs. 291.97 crore and deposits under joint development arrangements of Rs. 294.02 crore. The inventories are carried at lower of cost and Net Realisable Value (NRV). The determination of the NRV involves estimates based on prevailing market conditions and taking into account the estimated future selling price, cost to complete projects and selling costs. Deposits paid under joint development arrangements, in the nature of non-refundable amounts, are recognised as land advance under other assets and on the launch of the project, the same is transferred as land stock under inventories. Further, advances paid by the Group to the seller/ intermediary towards outright purchase of land is recognised as land advance under other assets during the course of transferring the legal title to the Group, whereupon it is transferred to land stock under inventories. The aforesaid deposits and advances are carried at the lower of the amount paid/payable and net recoverable value, which is	Our procedures in assessing the carrying value of the inventories/land advances/deposits included, among others, the following: - We read and evaluated the accounting policies with respect to inventories/land advances/deposits. - We assessed the Group's methodology applied in assessing the carrying value including current market conditions applied in assessing the net realizable value, launch of the project, development plan and future sales. - We obtained and tested the computation involved in assessment of carrying value and the net realisable value/ net recoverable value on test check basis. - We enquired from the Group's management regarding the project status and verified the underlying documents for related developments in respect of the land acquisition, project progress and expected recoverability of advances paid towards land procurement (including deposits paid under JDA), on test check basis.

Key audit matters	How our audit addressed the key audit matter
based on the Group's assessment including the expected date of commencement and completion of the project and the estimate of sale prices and construction costs of the project. We identified the assessment of the carrying value of inventory and land advances/deposits as a key audit matter due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment.	

OTHER INFORMATION

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

Our opinion on the consolidated 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 consolidated 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 consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

RESPONSIBILITIES OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group and its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associate company and management of associate partnership entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate company and management of associate partnership entity are responsible for assessing the ability of the Group and of its associates 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 Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of the respective entities included in the Group and of its associates are also responsible for overseeing the financial reporting process of their respective entities.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates 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 consolidated 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 Group and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

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

OTHER MATTER

We did not audit the financial statements and other financial information, in respect of:

- 31 subsidiaries, whose financial statements include total assets of Rs. 5,623.38 crore as at March 31, 2026, total revenues of Rs. 383.45 crore, total net profit/(loss) after tax of Rs. (46.69) crore, total comprehensive income/(loss) of Rs. (46.50) crore and net cash inflows of Rs. 517.07 crore for the year ended March 31, 2026, as considered in the consolidated financial statements, which have been audited by their respective independent auditors and have been furnished to us by the management.

- 2 associates, whose financial statements include the Group's share of net profit/(loss) after tax of Rs. (0.60) crore and total comprehensive profit/(loss) of Rs. (0.60) crore for the year ended March 31, 2026, as considered in the consolidated financial statements, which have been audited by their respective independent auditors and have been furnished to us by the management.

Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates, is based solely on the reports of such auditors.

The accompanying consolidated financial statement includes unaudited financial statements and other unaudited financial information, in respect of:

- 1 subsidiary, whose financial statements and other financial information reflect total assets of Rs. 19.95 crore as at March 31, 2026, and total revenues of Rs. Nil, total net profit/(loss) after tax of Rs. (0.00) crore, total comprehensive income/(loss) of Rs. (0.00) crore and net cash outflows of Rs. Nil for the year ended March 31, 2026, whose financial statements and other financial information have not been audited by any auditors.

These unaudited financial statements and other unaudited financial information have been approved and furnished to us by the Management and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion above on the accompanying consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

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, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies and associate company, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and associates, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

   (a) We/the other auditors whose report we have relied upon 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 of the aforesaid consolidated financial statements;

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors except for the matters stated in the paragraph (2)(j)(vi) below on reporting under Rule 11(g);

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

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

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

   (f) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies and associate company incorporated in India, none of the directors of the Group's companies and its associate company incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

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

   (h) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies and associate company, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

Independent Auditor's Report (Contd.)

(i) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiary companies and associate company incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid / provided, where applicable, by the Holding Company, its subsidiary companies and associate company incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries and associates, as noted in the 'Other matter' paragraph:

i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group and its associates in its consolidated financial statements – Refer note 36(b) to the consolidated financial statements;

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer note 21(b) to the consolidated financial statements;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries and associate, which are companies incorporated in India, during the year ended March 31, 2026;

iv. (a) The respective managements of the Holding Company and its subsidiaries and associates, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associates, respectively that, to the best of its knowledge and belief, other than as disclosed in the note 43(iv) to the consolidated 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 Holding Company or any of such subsidiaries and associates, 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 respective Holding Company or any of such subsidiaries and associates, ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective managements of the Holding Company and its subsidiaries and associates, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associates, respectively that, to the best of its knowledge and belief, other than as disclosed in the note 43(v) to the consolidated financial statements, no funds have been received by the respective Holding Company or any of such subsidiaries and associates from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries and associates shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances and those performed by the auditors of the subsidiaries and associates which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. No dividend has been declared or paid during the year by the Holding Company, its subsidiaries and associate company, incorporated in India.

vi. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries and associates which are companies incorporated in India whose financial statements have been audited under the Act, except for the instances discussed in note 42 to the consolidated financial statements, the Holding Company and the above referred subsidiaries and associates have 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. Further, during the course of our audit, we and respective auditors of the above referred subsidiaries and associates did not come across any instance of audit trail feature being tampered in respect of the accounting software to the extent the audit trail feature has been enabled. Additionally, the audit trail of the relevant prior years has been preserved by the Holding Company and the above referred subsidiaries and associates as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

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

per **Sudhir Kumar Jain**
Partner
Membership Number: 213157
UDIN: 26213157ZAQEWP4364

Place: Bengaluru
Date: May 18, 2026

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

Re: Puravankara Limited ("the Holding Company")

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

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

There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

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

per **Sudhir Kumar Jain**
Partner
Membership Number: 213157
UDIN: 26213157ZAQEWP4364

Place: Bengaluru
Date: May 18, 2026

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

Re: Puravankara Limited ("the Holding Company")

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

In conjunction with our audit of the consolidated financial statements of Puravankara Limited as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of Puravankara Limited (hereinafter referred to as the "Holding Company") and its subsidiary companies and associate company, which are companies incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Holding Company, its subsidiary companies and its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to these consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE CONSOLIDATED FINANCIAL STATEMENTS

A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated 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 consolidated financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE CONSOLIDATED FINANCIAL STATEMENTS

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

OPINION

In our opinion, the Holding Company, its subsidiary companies and associate company, which are companies incorporated in India, have maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to these consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

OTHER MATTERS

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to these consolidated financial statements of the Holding Company, insofar as it relates to these 23 subsidiary companies and 1 associate company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiary companies and associate company incorporated in India; and insofar as it relates to 1 subsidiary company, which is company incorporated in India and whose financial statements are not material to the Group, has not been audited by any auditors. Our opinion is not modified in respect of the above matters.

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

per **Sudhir Kumar Jain**
Partner
Membership Number: 213157
UDIN: 26213157ZAQEWP4364

Place: Bengaluru
Date: May 18, 2026

Consolidated Balance Sheet as at March 31, 2026

(All amounts in Indian ₹. Crore, unless otherwise stated)

	Note	March 31, 2026	March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	235.33	218.27
(b) Capital work-in-progress	3a	0.68	0.10
(c) Investment properties	4	10.27	10.43
(d) Investment properties under development	4a	853.73	-
(e) Intangible assets	5	2.40	2.99
(f) Financial assets			
(i) Investments	6	31.69	39.72
(ii) Other financial assets	7a	520.99	504.64
(g) Deferred tax assets (net)	11	333.28	297.33
(h) Assets for current tax (net)	8	110.49	81.37
(i) Other non-current assets	9a	180.35	169.89
Total non-current assets		**2,279.21**	**1,324.74**
Current assets			
(a) Inventories	12	11,490.27	10,675.47
(b) Financial assets			
(i) Trade receivables	13	786.82	461.84
(ii) Cash and cash equivalents	14	1,282.56	696.19
(iii) Bank balances other than cash and cash equivalents	15	202.05	35.54
(iv) Other financial assets	7b	235.44	192.66
(c) Other current assets	9b	981.28	858.69
Total current assets		**14,978.42**	**12,920.39**
Total assets		**17,257.63**	**14,245.13**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	16	118.58	118.58
(b) Other equity	17	1,668.99	1,612.32
Equity attributable to owners of the parent		1,787.57	1,730.90
(c) Non-controlling interests	17	(11.77)	4.96
Total equity		**1,775.80**	**1,735.86**
LIABILITIES			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	19a	301.88	116.18
(ii) Lease liabilities	35	12.03	23.49
(iii) Other financial liabilities	20a	5.30	3.35
(b) Provisions	21a	14.13	15.11
(c) Deferred tax liabilities (net)	11	11.44	13.41
Total non-current liabilities		**344.78**	**171.54**

Consolidated Balance Sheet as at March 31, 2026

(All amounts in Indian ₹. Crore, unless otherwise stated)

	Note	March 31, 2026	March 31, 2025
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19b	5,270.03	4,180.50
(ii) Lease liabilities	35	10.62	11.41
(iii) Trade payables :	22		
(A) Total outstanding dues of micro enterprises and small enterprises		59.44	36.42
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		929.49	645.41
(iv) Other financial liabilities	20b	41.20	28.46
(b) Other current liabilities	23	8,776.46	7,367.37
(c) Provisions	21b	8.96	61.77
(d) Current tax liabilities (net)	24	40.85	6.39
Total current liabilities		**15,137.05**	**12,337.73**
Total equity and liabilities		**17,257.63**	**14,245.13**

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

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

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Ashish Ravi Puravankara
Managing Director
DIN 00504524

Amanda Joy Puravankara
Whole-time Director
DIN 07128042

Niraj Kumar Gautam
Chief Financial Officer

Sudip Chatterjee
Company Secretary

Bengaluru
May 18, 2026

Bengaluru
May 18, 2026

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

	Note	March 31, 2026	March 31, 2025
Income			
Revenue from operations	25	3,739.83	2,013.61
Other income	26	106.59	79.52
Total income		**3,846.42**	**2,093.13**
Expenses			
Sub-contractor cost		2,025.49	1,260.81
Cost of raw materials and components consumed	27	343.80	324.51
Land purchase cost		1,233.51	863.33
Purchase of stock of flats		-	393.43
(Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	28	(1,499.47)	(1,942.17)
Employee benefits expense	29	311.07	297.40
Finance costs	30	678.62	554.78
Depreciation and amortization expenses	31	42.00	34.96
Other expenses	32	633.93	525.38
Total expenses		**3,768.95**	**2,312.43**
Profit/(loss) before tax and share of profit/(loss) of associates and joint venture		**77.47**	**(219.30)**
Share of profit/(loss) of associates and joint venture (after tax)		(0.60)	6.22
Profit/(loss) before exceptional items and tax		**76.87**	**(213.08)**
Exceptional items	32a	-	0.75
Profit/(loss) before tax		**76.87**	**(212.33)**
Tax expense	10		
Current tax		58.40	3.93
Deferred tax		(38.28)	(33.34)
Total tax expense		**20.12**	**(29.41)**
Profit/(loss) for the year		**56.75**	**(182.92)**
Other comprehensive income ('OCI')			
Items that will not to be reclassified to profit or loss			
(i) Re-measurement gains/(losses) on defined benefit plans		1.53	(4.37)
(ii) Income tax relating to above		(0.36)	1.09
Total other comprehensive income		**1.17**	**(3.28)**
Total comprehensive income for the year (comprising profit/(loss) and OCI)		**57.92**	**(186.20)**
Total comprehensive income for the year			
Attributable to:			
Owners of the parent		64.88	(183.16)
Non-controlling interests		(6.96)	(3.04)

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

	Note	March 31, 2026	March 31, 2025
Profit/(loss) for the year			
Attributable to:			
Owners of the parent		63.71	(179.88)
Non-controlling interests		(6.96)	(3.04)
Other comprehensive income			
Attributable to:			
Owners of the parent		1.17	(3.28)
Non-controlling interests		-	-
Earnings per equity Share ('EPS')			
[Nominal value per equity share Rs. 5 (March 31, 2025: Rs.5)]			
Basic (Rs.)		2.69	(7.59)
Diluted (Rs.)		2.69	(7.52)
Weighted average number of equity shares used in computation of EPS			
Basic - in numbers crore		23.72	23.72
Add: Effect of employee stock options - in numbers crore		0.03	0.06
Diluted - in numbers crore		23.75	23.78

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

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

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Ashish Ravi Puravankara
Managing Director
DIN 00504524

Amanda Joy Puravankara
Whole-time Director
DIN 07128042

Niraj Kumar Gautam
Chief Financial Officer

Sudip Chatterjee
Company Secretary

Bengaluru
May 18, 2026

Bengaluru
May 18, 2026

Consolidated Statement of Cash Flow for the year ended March 31, 2026

(All amounts in Indian ₹. Crore, unless otherwise stated)

		March 31, 2026	March 31, 2025
A.	**Cash flow from operating activities**		
	Profit/(loss) before tax	76.87	(212.33)
	Adjustments to reconcile profit/(loss) before tax to net cash flows		
	Depreciation and amortization expense	42.00	34.96
	Share of (profit)/loss of associates and joint venture	0.60	(6.22)
	Liabilities/provisions no longer required written-back	(52.25)	(21.35)
	(Profit)/ loss on sale of property, plant and equipment and investment property	(0.80)	(1.05)
	Provision for expected credit losses	13.16	12.02
	Exceptional items	-	0.75
	Employee share based payment expenses	(3.48)	4.42
	Finance costs	678.62	554.78
	Fair value (gain)/loss on investment	0.99	(4.08)
	Interest income	(41.93)	(25.17)
	Net foreign exchange differences (unrealised)	2.20	-
	Working capital adjustments:		
	(Increase)/decrease in trade receivables	(331.07)	61.25
	(Increase)/decrease in inventories	(1,528.28)	(1,935.57)
	(Increase)/decrease in other financial assets	8.70	(69.91)
	(Increase)/decrease in other assets	(203.87)	(289.42)
	Increase/(decrease) in trade payables	359.36	61.71
	Increase/(decrease) in other financial liabilities	14.75	0.14
	Increase/(decrease) in other liabilities	1,414.28	1,290.92
	Increase/(decrease) in provisions	(52.27)	45.61
		397.58	**(498.54)**
	Income tax paid (net)	(53.06)	(32.22)
	Net cash flows from/(used in) operating activities	**344.52**	**(530.76)**
B.	**Cash flows from investing activities**		
	Purchase of property, plant and equipment (including capital work in progress)	(62.89)	(43.00)
	Purchase of intangible assets	(0.25)	(0.14)
	Proceeds from sale of property, plant and equipment and investment properties	5.17	2.19
	Investment in mutual funds	(0.57)	(2.50)
	Investments in associates and joint ventures	(0.13)	(0.90)
	Redemption of investments	7.23	3.36
	Loans given to associates and joint ventures	-	(20.05)
	Loans repaid by associates and joint ventures	-	13.00
	Investment in bank deposits (original maturity of more than three months)	(613.49)	(144.09)
	Redemption of bank deposits (original maturity of more than three months)	375.01	119.07
	Acquisition of subsidiaries, net of cash acquired	(9.87)	(25.86)
	Interest received	39.01	25.28
	Net cash flows from / (used in) investing activities	**(260.78)**	**(73.64)**
C.	**Cash flows from financing activities**		
	Proceeds from secured term loans	4,617.14	2,923.33
	Repayment of secured term loans	(3,165.92)	(2,008.80)
	Proceeds from commercial papers	150.00	755.00
	Repayment of commercial papers	(350.00)	(835.00)
	Proceeds from unsecured loans	-	156.02
	Repayments of unsecured loans	(131.33)	(117.91)
	Repayment of loans to related parties	(3.07)	-
	Equity contribution by non-controlling interest	0.08	0.05

Consolidated Statement of Cash Flow for the year ended March 31, 2026

(All amounts in Indian ₹. Crore, unless otherwise stated)

	March 31, 2026	March 31, 2025
Payment of lease liabilities	(15.03)	(14.31)
Receipt on return of Dividend paid	-	0.03
Payment on transfer of Unpaid Dividend to Investor Education and Protection Fund	(0.04)	(0.04)
Payment on claim of unpaid dividend	(0.02)	-
Acquisition of non-controlling interest	(0.01)	-
Finance costs paid	(595.99)	(504.86)
Net cash flows from / (used in) financing activities	**505.81**	**353.51**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	**589.55**	**(250.89)**
Cash and cash equivalents at the beginning of the year	600.69	851.58
Cash and cash equivalents at the end of the year	**1,190.24**	**600.69**

Components of cash and cash equivalents	Notes	March 31, 2026	March 31, 2025
Cash and cash equivalents as per balance sheet			
Balances with Banks			
On current accounts		517.79	329.16
Deposits with original maturity of 3 months or less		764.50	366.79
Cash on hand		0.27	0.24
	14	**1,282.56**	**696.19**
Less: Cash credit facilities from banks	19	(92.32)	(95.50)
Cash and cash equivalents reported in statement of cash flow		**1,190.24**	**600.69**
Changes in liabilities arising from financing activities and changes in assets arising from non-cash investing activities relating to right of use assets and changes in lease liabilities arising from non-cash financing activities.	14 & 35		

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

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

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Ashish Ravi Puravankara
Managing Director
DIN 00504524

Amanda Joy Puravankara
Whole-time Director
DIN 07128042

Niraj Kumar Gautam
Chief Financial Officer

Sudip Chatterjee
Company Secretary

Bengaluru
May 18, 2026

Bengaluru
May 18, 2026

Consolidated Statement of Changes in Equity for the year ended March 31, 2026

(All amounts in Indian ₹. Crore, unless otherwise stated)

A. Equity share capital

Particulars	As at April 1, 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. 5 each fully paid					
23.72 crore (March 31, 2025 - 23.72 crore) equity shares of Rs. 5 each fully paid	118.58	-	118.58	-	118.58
	118.58	**-**	**118.58**	**-**	**118.58**

Note: Also refer note 16

B. Other equity

Particulars	Reserves and surplus									
	Exchange differences on translating the financial statements of a foreign operation	Capital Reserve	Securities premium	General reserve	Employee Stock Option Plan Reserve	Debenture Redemption Reserve	Retained Earnings	Other equity attributable to Owners of the parent (A)	Non-controlling interests (B)	Total Other Equity (C=A+B)
Balance as at April 1, 2024	**(3.08)**	**(12.50)**	**963.61**	**80.28**	**3.12**	**21.80**	**711.33**	**1,764.56**	**6.37**	**1,770.93**
Profit/(loss) for the year	-	-	-	-	-	-	(179.88)	(179.88)	(3.04)	(182.92)
Other Comprehensive Income	-	-	-	-	-	-	(3.28)	(3.28)	-	(3.28)
Total comprehensive income for the year	-	-	-	-	-	-	(183.16)	(183.16)	(3.04)	(186.20)
Shared based payment expense	-	-	-	-	4.43	-	-	4.43	-	4.43
Equity contribution in subsidiary by non-controlling interest	-	-	-	-	-	-	-	-	0.05	0.05
Adjustments consequent to gain of control in Subsidiaries	-	26.49	-	-	-	-	-	26.49	1.58	28.07
Transfer from Debenture Redemption Reserve	-	-	-	10.70	-	(10.70)	-	-	-	-
Transfer to Debenture Redemption Reserve	-	-	-	-	-	41.70	(41.70)	-	-	-
Balance as at March 31, 2025	**(3.08)**	**13.99**	**963.61**	**90.98**	**7.55**	**52.80**	**486.47**	**1,612.32**	**4.96**	**1,617.28**
Profit/(loss) for the year	-	-	-	-	-	-	63.71	63.71	(6.96)	56.75
Other Comprehensive Income	-	-	-	-	-	-	1.17	1.17	-	1.17
Total comprehensive income for the year	-	-	-	-	-	-	64.88	64.88	(6.96)	57.92
Shared based payment expense/ (credit)	-	-	-	-	(3.48)	-	-	(3.48)	-	(3.48)

Consolidated Statement of Changes in Equity for the year ended March 31, 2026

(All amounts in Indian ₹. Crore, unless otherwise stated)

Particulars	Reserves and surplus									
	Exchange differences on translating the financial statements of a foreign operation	Capital Reserve	Securities premium	General reserve	Employee Stock Option Plan Reserve	Debenture Redemption Reserve	Retained Earnings	Other equity attributable to Owners of the parent (A)	Non-controlling interests (B)	Total Other Equity (C=A+B)
Equity contribution in subsidiary by non-controlling interest	-	-	-	-	-	-	-	-	0.08	0.08
Adjustments consequent acquisition of Subsidiary	-	-	-	-	-	-	-	-	(14.58)	(14.58)
Adjustments consequent to acquisition of Non-controlling interest	-	-	-	-	-	-	(4.73)	(4.73)	4.73	-
Transfer from Debenture Redemption Reserve	-	-	-	22.13	-	(22.13)	-	-	-	-
Transfer to Debenture Redemption Reserve	-	-	-	-	-	18.29	(18.29)	-	-	-
Balance as at March 31, 2026	**(3.08)**	**13.99**	**963.61**	**113.11**	**4.07**	**48.96**	**528.33**	**1,668.99**	**(11.77)**	**1,657.22**

Note: Also refer note 17

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

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

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Ashish Ravi Puravankara
Managing Director
DIN 00504524

Amanda Joy Puravankara
Whole-time Director
DIN 07128042

Niraj Kumar Gautam
Chief Financial Officer

Sudip Chatterjee
Company Secretary

Bengaluru
May 18, 2026

Bengaluru
May 18, 2026

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

1. CORPORATE INFORMATION

The consolidated financial statements comprise financial statements of Puravankara Limited ('PL' or the 'Company' or the 'Holding Company') and its subsidiaries (collectively, the Group) and associates for the year ended March 31, 2026. The Holding Company is a public company domiciled in India and is incorporated on June 3, 1986 under the provisions of the Companies Act applicable in India. The Company's shares are listed on two recognized stock exchanges in India namely National Stock Exchange of India Limited and BSE Limited. The registered office is located at 130/1, Ulsoor Road, Bengaluru 560042, India.

The Group and its associates are engaged in the business of real estate development.

The consolidated financial statements were approved for issue in accordance with a resolution of the Board of Directors of the Holding Company on May 18, 2026.

2. MATERIAL ACCOUNTING POLICIES

2.1.1 Basis of preparation

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

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

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

2.1.2 Basis of consolidation

i. Subsidiaries

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and are deconsolidated from the date that control ceases.

Consolidation procedure:

a. Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Holding Company with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

b. Offset (eliminate) the carrying amount of the Holding Company's investment in each subsidiary and the Holding Company's portion of equity of each subsidiary. The manner of accounting for any related goodwill is explained below.

c. Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

d. The financial statements of all subsidiaries used for the purpose of consolidation are drawn up to same reporting date as that of the Holding Company, i.e., year ended on March 31st and are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

e. Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

f. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired

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over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI. After initial recognition, goodwill is measured at cost less any accumulated impairment losses and tested for impairment annually.

When the Group ceases to consolidate for an investment because of a loss of control, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for and reclassified to profit or loss.

Also refer note 41, for the list of entities consolidated in the consolidated financial statements.

2.2 Summary of material accounting policies

(a) Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
- Liabilities or equity instruments related to share based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that standard.
- Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Business Combination involving entities under common control

A business combination involving entities or businesses under common control is a business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination and the control is not transitory.

Business Combination involving entities or businesses under common control shall be accounted for using the pooling of interest method based on the predecessor values retrospectively for all periods presented.

The pooling of interest method is considered to involve the following:

(i) The assets and liabilities of the combining entities are reflected at their carrying amounts.

(ii) No adjustments are made to reflect fair values, or recognise any new assets or liabilities. The only adjustments that are made are to harmonies accounting policies and tax adjustments if any.

(iii) The components of other equity of the acquired companies are added to the same components within other equity except that any share capital and investments in the books of the acquiring entity is cancelled and the differences, if any, is adjusted in the opening retained earnings.

(iv) The financial information in the financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. However, if business combination had occurred after that date, the prior period information shall be restated only from that date.

(b) Investment in associates and Joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies. The considerations made in determining whether significant influence or joint control are similar to those necessary to determine control over the subsidiaries.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The Group's investments in its joint ventures and associates are accounted for using the equity method. Under the equity method, the investment in a joint venture or associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate since the acquisition date. Goodwill, if any, relating to the joint venture or associate is included in the carrying amount of the investment and is not tested for impairment individually.

The statement of profit and loss reflects the Group's share of the results of operations of the joint venture or associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the joint venture or associate, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the joint venture or associate are eliminated to the extent of the interest in the joint venture or associate.

If an entity's share of losses of a joint venture or associate equals or exceeds its interest in the joint venture or associate (which includes any long term interest that, in substance, form part of the Group's net investment in the joint venture or associate), the entity discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the joint venture or associate. If the joint venture or associate subsequently reports profits, the entity resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

The aggregate of the Group's share of profit or loss of a joint venture or associate is shown on the face of the statement of profit and loss.

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The financial statements of joint venture or associate used for the purpose of consolidation are drawn up to same reporting date as that of the Holding Company, i.e., year ended on March 31st and are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its joint venture or associate. At each reporting date, the Group determines whether there is objective evidence that the investment in the joint venture or associate is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the joint venture or associate and its carrying value, and then recognises the loss as 'Share of profit in joint venture or associate' in the statement of profit or loss.

Upon loss of significant influence over the joint venture or associate, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the joint venture or associate upon loss of significant influence and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

(c) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgements, 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.

(d) Current versus non-current classification

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

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

(e) Property, plant and equipment

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

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

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

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

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

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits

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are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the Property, plant and equipment is de-recognized.

Expenditure directly relating to construction activity is capitalized. Indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the statement of profit and loss.

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

(f) Depreciation on property, plant and equipment and investment property

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

Category of Asset	Useful lives (in years)	Useful lives as per Schedule II (in years)
Buildings	60	60
Plant and machinery:		
- Shuttering materials	7	15
- Other plant and machinery	10	15
Furniture and fixtures	10	10
Computer equipment	6	6
- Servers and networking equipments	3	3
- End user devices		
Office equipment	5	5
Motor Vehicles	8	8
Aircraft	20	20

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

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

(g) Intangible assets

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

Intangible assets comprising of computer software are amortized on a written down value basis over a period of six years, which is estimated by the management to be the useful life of the asset.

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

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

Costs of assets not ready for use at the balance sheet date are disclosed under intangible assets under development.

(h) Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

Though the Group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

Investment properties are de-recognized when the Group transfers control of the same to the buyer. Further the Group also derecognises investment properties when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de-recognition.

(i) Impairment

A. Financial assets

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

B. Non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

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

(j) Leases

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

Where the Group is lessee

A contract is, or contains, a lease if the contract involves –

(a) The use of an identified asset,

(b) The right to obtain substantially all the economic benefits from use of the identified asset, and

(c) The right to direct the use of the identified asset

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

i) Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section 2.2(j) Impairment of non-financial assets.

ii) Lease Liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

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

Where the Group is the lessor

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

Lease income from operating lease is recognized on a straight-line basis over the term of the relevant lease including lease income on fair value of refundable security deposits, unless the lease agreement explicitly states that increase is on account of inflation. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

(k) Borrowing costs

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

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

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

(l) 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

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(All amounts in Indian ₹. Crore, unless otherwise stated)

period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the real estate activity.

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

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

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

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

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

(m) Land

Advances paid by the Group to the seller/ intermediary toward outright purchase of land is recognised 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 Group, whereupon it is transferred to land stock under inventories/ capital work in progress.

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

(n) Revenue recognition

A. Revenue recognition

a. (i) Revenue from contracts with customers

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

The Group 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 Group considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer, if any.

Revenue from sale of real estate units is recognised when (or as) control of such units is transferred to the customer. Revenue is recognised either at point of time or over a period of time based on various conditions as included in the contracts with customers. The Group assesses timing of transfer of control of such units to the customers as transferred over time if one of the following criteria are met:

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

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

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

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

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

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

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

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

(ii) Contract balances

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

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

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

(iii) Cost to obtain a contract

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

b. Lease income

The Group's policy for recognition of revenue from operating leases is described in note 2.2(j).

c. Recognition of revenue from other operating activities

Income on cancellation of joint development arrangements is recognised at the point in time as per terms of the contract.

Property maintenance income is recognised over period of time as per terms of the contract.

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

Commission fee is recognised at the point in time as per terms of the contract.

Lease management fee is recognised over period of time as per terms of the contract.

Sale of scrap is recognised at the point in time when control of the asset is transferred to the customer, generally on dispatch of the goods.

Aircraft service income is recognised at the point in time when the service is rendered as per the terms of the contract.

B. Other Income

a. Interest income

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

b. Dividend income

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

(o) Foreign currency translation

Functional and presentation currency

The Group's consolidated financial statements are presented in Indian rupee (INR), which is also the Holding Company's functional currency. For each entity the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Foreign currency transactions and balances

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

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

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

On consolidation, the assets and liabilities of foreign operations are translated into INR at the rate of exchange prevailing at the end of the reporting period and their statements of profit or loss are translated at average rate. The exchange differences arising on translation for consolidation are recognized in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognized in the consolidated statement of profit and loss.

(p) Retirement and other employee benefits

Retirement benefits in the form of state governed Employee Provident Fund, Employee State Insurance and Employee Pension Fund Schemes are defined contribution schemes (collectively the 'Schemes'). The Group has no obligation, other than the contribution payable to the Schemes. The Group recognizes contribution payable to the Schemes as expenditure, when an employee renders the related service. The contribution paid in excess of amount due is recognized as an asset and the contribution due in excess of amount paid is recognized as a liability.

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Group recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Group recognizes re-measurement gains and losses on defined benefit plans (net of tax) to retained earnings.

The Group treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for

(All amounts in Indian ₹. Crore, unless otherwise stated)

based on the actuarial valuation using the projected unit credit method, made at the end of each financial year. Actuarial gains/losses are immediately taken to the statement of profit and loss. The Group presents the accumulated leave liability as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

(q) Share-based payments

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. Further details are given in note 44.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the grant date fair value of the unmodified award, provided the original vesting terms of the award are met. An additional expense, measured as at the date of modification, is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

(r) 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 recognised 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.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

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 Group 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 the same taxable entity and the same taxation authority.

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

(s) Provisions, contingent liabilities and contingent assets

A provision is recognized when the Group 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 Group 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 Group does not recognize a contingent liability but discloses it in the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. The Group does not recognize the contingent asset in its financial statements since this may result in the recognition of income that may never be realised. Where an inflow of economic benefits is probable, the Group disclose a brief description of the nature of contingent assets at the end of the reporting period. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and the Group recognize such assets.

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

(t) Financial Instruments

Financial assets and liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability, except for transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss which are immediately recognized in statement of profit and loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

i. Financial assets at fair value through other comprehensive income

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

ii. Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

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 joint ventures and associates

Investment in joint ventures and associate are accounted for using the equity method. Impairment recognized, if any, is reduced from the carrying value.

v. De-recognition of financial asset

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

ix. De-recognition of financial liability

A financial liability is derecognised 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 recognised in the statement of profit or loss.

x. Fair value of financial instruments

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

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

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 Group 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.

(u) Cash dividend to equity holders of the Holding Company

The Holding Company recognizes a liability to make cash distributions to equity holders of the Holding Company when the distribution is authorized and the distribution is no longer at the discretion of the Holding Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Holding Company's Board of Directors.

(v) 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.

(w) Cash and cash equivalents

The Group 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.

For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding cash credit/bank overdrafts as they are considered an integral part of the Group's cash management.

(x) Events after the reporting period

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

(y) Derivative financial instruments

The Group uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risks. Such derivative financial instruments are not designated as hedging instruments and accordingly, the Group does not apply hedge accounting.

Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

2.3 Significant accounting judgements, estimates and assumptions

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

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

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

i) Revenue from contracts with customers

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

a) Identification of performance obligation

- Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Group as a single performance obligation, as they are highly interrelated/ interdependent. In assessing whether performance obligations relating to sale of undivided share of land and constructed area are highly interrelated/ interdependent, the Group considers factors such as:
- whether the customer could benefit from the undivided share of land or the constructed area on its own or together with other resources readily available to the customer.
- whether the entity will be able to fulfil its promise under the contract, to transfer the undivided share of land without transfer of constructed area or transfer the constructed area without transfer of undivided share of land.

b) Timing of satisfaction of performance obligation

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

- The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs.
- The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- The Group's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.
- If control is not transferred over time as above, the Group considers the same as transferred at a point in time.
- For contracts where control is transferred at a point in time the Group considers the following indicators of the transfer of control of the asset to the customer:
- When the Group obtains a present right to payment for the asset.
- When the Group transfers legal title of the asset to the customer.
- When the Group transfers physical possession of the asset to the customer.
- When the Group transfers significant risks and rewards of ownership of the asset to the customer.
- When the customer has accepted the asset.

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

c) Accounting for revenue and land cost for projects executed through joint development arrangements

For projects executed through joint development arrangements, the Group has evaluated that land

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owners are not engaged in the same line of business as the Group and hence has concluded that such arrangements are contracts with customers. The revenue from the development and transfer of constructed area/revenue sharing arrangement and the corresponding land/ development rights received under JDA is measured at the fair value of the estimated construction service rendered to the land owner and the same is accounted on launch of the project. The fair value is estimated with reference to the terms of the JDA (whether revenue share or area share) and the related cost that is allocated to discharge the obligation of the Group under the JDA. Fair value of the construction is considered to be the representative fair value of the revenue transaction and land so obtained. Such assessment is carried out at the launch of the real estate project and is not reassessed at each reporting period. The management is of the view that the fair value method and estimates are reflective of the current market condition.

d) Significant financing component

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

ii) Classification of property

The Group determines whether a property is classified as investment property or inventory as below.

Investment property comprises land and buildings (principally office and retail properties) that are not occupied substantially for use by, or in the operations of, the Group, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are substantially rented to tenants and not intended to be sold in the ordinary course of business.

Inventory comprises property that is held for sale in the ordinary course of business. Principally, this is residential and commercial property that the Group develops and intends to sell before or during the course of construction or upon completion of construction.

Estimation of net realizable value for inventory and land advance

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

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

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

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

iii) Impairment of non-financial assets

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

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iv) Defined benefit plans - Gratuity

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases are based on expected future inflation rates and expected salary increase thereon.

v) Measurement of financial instruments at amortized cost

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

vi) Basis of Consolidation

For the purpose of consolidation, judgements are involved in determining whether the Group has control over an investee entity by assessing the Group's exposure/rights to variable returns from its involvement with the investee and its ability to affect those returns through its power over the investee entity. The Group considers all facts and circumstances when assessing whether it controls an investee entity and reassess whether it controls an investee entity if facts and circumstances indicate that there are changes to one or more elements of control. In assessing whether the Group has joint control over an investee the Group assesses whether decisions about the relevant activities require the unanimous consent of the parties sharing control. Further, in assessing whether Group has significant influence over an investee, the Group assesses whether it has the power to participate in the financial and operating policy decisions of the investee, but is not in control or joint control of those policies. Changes in judgements about these inputs could affect the reported value in the financial statements.

vii) Useful life and residual value of property, plant and equipment, investment property and intangible assets

The useful life and residual value of property, plant and equipment, investment property and intangible assets are determined based on evaluation made by the management of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to the judgements involved in such estimates the useful life and residual value are sensitive to the actual usage in future period.

viii) Provision for litigations and contingencies

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

ix) Fair value measurement of financial instruments

When the fair values of financial instruments recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. The fair valuation requires management to make certain judgments about the model inputs, including forecast cash flows, discount rate, credit risk and volatility. Changes about these factors could affect the reported fair value of financial instruments.

2.4 New and amended standards

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

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i) Amendments to Ind AS 21 - Lack of exchangeability

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

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

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

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

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

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

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

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

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

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

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

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

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

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

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

- A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
- Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

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

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

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3 Property, plant and equipment

Particulars	Building	Plant and machinery	Office equipments	Computer equipments- end user devices	Computer equipments- servers and networking equipments	Furniture and fixtures	Vehicles	Shuttering material	Leasehold improve-ments	Right of use asset *	Aircraft	Total
Gross carrying amount at cost**												
At April 01, 2024	10.87	51.15	5.63	5.11	1.80	4.74	13.86	64.55	12.61	89.21	-	259.53
Additions	1.13	7.48	2.57	0.53	2.11	1.51	1.68	25.48	3.18	4.76	-	50.43
Addition pursuant to acquisition	-	-	0.08	0.19	-	0.05	-	-	0.01	0.53	66.33	67.19
Disposals	-	(3.48)	-	-	-	-	(0.93)	(1.78)	(6.16)	(39.96)	-	(52.31)
At March 31, 2025	**12.00**	**55.15**	**8.28**	**5.83**	**3.91**	**6.30**	**14.61**	**88.25**	**9.64**	**54.54**	**66.33**	**324.84**
Additions	-	17.04	4.19	0.94	0.05	0.86	3.92	35.20	0.68	2.62	-	65.50
Disposals	-	(3.79)	(2.06)	(1.14)	(0.09)	(1.23)	(1.07)	(13.65)	-	(5.49)	-	(28.52)
At March 31, 2026	**12.00**	**68.40**	**10.41**	**5.63**	**3.87**	**5.93**	**17.46**	**109.80**	**10.32**	**51.67**	**66.33**	**361.82**
Accumulated depreciation												
At April 01, 2024	**1.86**	**13.90**	**2.95**	**3.34**	**1.80**	**2.30**	**7.74**	**19.79**	**7.49**	**53.57**	**-**	**114.73**
Charge for the year	0.27	4.28	0.91	0.62	0.06	0.39	1.26	8.68	1.11	11.75	0.87	30.20
Addition pursuant to acquisition	-	-	0.07	0.16	-	0.04	-	-	0.01	-	12.55	12.83
Adjustments for disposals	-	(2.85)	-	-	-	-	(0.88)	(1.64)	(5.86)	(39.96)	-	(51.19)
At March 31, 2025	**2.13**	**15.33**	**3.93**	**4.12**	**1.86**	**2.73**	**8.12**	**26.83**	**2.75**	**25.36**	**13.42**	**106.57**
Charge for the year	0.28	5.01	1.40	0.60	0.35	0.45	1.41	12.27	1.42	11.07	6.74	41.00
Adjustments for disposals	-	(2.49)	(1.96)	(1.08)	(0.09)	(1.17)	(1.02)	(10.86)	-	(2.41)	-	(21.08)
At March 31, 2026	**2.41**	**17.85**	**3.37**	**3.64**	**2.12**	**2.01**	**8.51**	**28.24**	**4.17**	**34.02**	**20.16**	**126.49**
Net block												
At March 31, 2025	**9.87**	**39.82**	**4.36**	**1.70**	**2.05**	**3.58**	**6.50**	**61.42**	**6.89**	**29.18**	**52.91**	**218.27**
At March 31, 2026	**9.59**	**50.55**	**7.05**	**1.98**	**1.75**	**3.93**	**8.96**	**81.56**	**6.15**	**17.65**	**46.17**	**235.33**

** Refer note (c) below and note 35*

*** On transition to Ind AS (i.e. 1 April 2015), the Group had elected to continue with the carrying value (net block value) of all property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.*

Notes:

a. Capitalized borrowing cost

There are no borrowing costs capitalized during the year ended March 31, 2026 and March 31, 2025.

b. Property, plant and equipment pledged as security

Details of assets pledged are as per note 19

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

c. Breakup of right of use asset

Particulars	Building	Furniture and fixtures	Computer equipments-end user devices	Vehicles	Total
At April 01, 2024	83.10	1.27	3.74	1.10	89.21
Additions	1.97	-	2.79	-	4.76
Addition due to acquisition	0.53	-	-	-	0.53
Disposals	(39.96)	-	-	-	(39.96)
At March 31, 2025	**45.64**	**1.27**	**6.53**	**1.10**	**54.54**
Additions	2.62	-	-	-	2.62
Disposals	(5.49)	-	-	-	(5.49)
At March 31, 2026	**42.77**	**1.27**	**6.53**	**1.10**	**51.67**
Accumulated depreciation					
At April 01, 2024	**49.64**	**0.70**	**2.82**	**0.41**	**53.57**
Charge for the year	8.70	0.42	2.35	0.28	11.75
Adjustments for disposals	(39.96)	-	-	-	(39.96)
At March 31, 2025	**18.38**	**1.12**	**5.17**	**0.69**	**25.36**
Charge for the year	9.33	0.15	1.36	0.23	11.07
Adjustments for disposals	(2.41)	-	-	-	(2.41)
At March 31, 2026	**25.30**	**1.27**	**6.53**	**0.92**	**34.02**
Net block					
At March 31, 2025	**27.26**	**0.15**	**1.36**	**0.41**	**29.18**
At March 31, 2026	**17.47**	**-**	**-**	**0.18**	**17.65**

3a

Capital work in progress	March 31, 2026	March 31, 2025
Opening balance	0.10	2.28
-Additions	0.68	0.10
-Capitalised during the year	(0.10)	(2.28)
Closing balance	**0.68**	**0.10**

Capital work in progress Ageing Schedule:	Less than 1 year	Total
As at 31 March 2026		
Projects in progress	0.68	0.68
Projects temporarily suspended	-	-
Total	**0.68**	**0.68**
As at 31 March 2025		
Projects in progress	0.10	0.10
Projects temporarily suspended	-	-
Total	**0.10**	**0.10**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

4 Investment properties

Particulars	Land	Building	Total
Gross carrying amount at cost*			
At April 01, 2024	**1.78**	**11.27**	**13.05**
Additions	-	-	-
Disposals	-	-	-
At March 31, 2025	**1.78**	**11.27**	**13.05**
Additions	-	-	-
Disposals	-	-	-
At March 31, 2026	**1.78**	**11.27**	**13.05**
Accumulated depreciation			
At April 01, 2024	**-**	**2.46**	**2.46**
Charge for the year	-	0.16	0.16
Adjustments for disposals	-	-	-
At March 31, 2025	**-**	**2.62**	**2.62**
Charge for the year	-	0.16	0.16
Adjustments for disposals	-	-	-
At March 31, 2026	**-**	**2.78**	**2.78**
Net block			
At March 31, 2025	**1.78**	**8.65**	**10.43**
At March 31, 2026	**1.78**	**8.49**	**10.27**

** On transition to Ind AS (i.e. 1 April 2015), the Group had elected to continue with the carrying value (net block value) of all investment properties measured as per the previous GAAP and use that carrying value as the deemed cost of investment properties*

Notes:

a. Information regarding income and expenditure of investment properties (including investment properties sold during the year)

	March 31, 2026	March 31, 2025
Rental income derived from investment properties	4.32	4.27
Direct operating expenses (including repairs and maintenance) generating rental income	(0.30)	(0.24)
Profit arising from investment properties before depreciation and indirect expenses	4.02	4.03
Less : Depreciation	(0.16)	(0.16)
Profit arising from investment properties before indirect expenses	**3.86**	**3.87**

b. Fair valuation information

The Company's investment properties consist of commercial properties in South India.

As at March 31, 2026 and March 31, 2025, the fair values of the properties are Rs.33.71 crore and Rs.32.22 crore, respectively. These valuations are based on valuations performed by independent external valuer, who specialise in valuing these types of investment properties. The aforesaid independent external valuers are not registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.

The fair value of investment properties is primarily based on discounted cashflow method ('DCF') and classified as level 3 fair value in the fair value hierarchy due to the use of unobservable inputs. There has been no change in valuation techniques used in current and previous years.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Reconciliation of fair value	March 31, 2026	March 31, 2025
Opening balance	32.22	27.92
Disposals	-	-
Fair value changes, net	1.49	4.30
Closing balance	33.71	32.22

Description of valuation techniques used and key inputs to valuation of investment properties

Valuation technique used	Significant inputs	Range (weighted average)	
		March 31, 2026	March 31, 2025
Discounted cash flow (DCF) method (refer below)	Estimated rental value per sq.ft. per month (in Rs.)	56-69	53-66
	Rent growth p.a.	5.00%	5.00%
	Long-term vacancy rate	2.50 -5%	2.50 -5%
	Discount rate	13-13.25%	13-13.25%

Under the DCF method, fair value is estimated using assumptions regarding the benefits and liabilities of ownership over the asset's life including an exit or terminal value. This method involves the projection of a series of cash flows on a real property interest. To this projected cash flow series, a market-derived discount rate is applied to establish the present value of the income stream associated with the asset. The exit yield is normally separately determined and differs from the discount rate.

The duration of the cash flows and the specific timing of inflows and outflows are determined by events such as rent reviews, lease renewal and related sub-leasing, redevelopment, or refurbishment. The appropriate duration is typically driven by market behaviour that is a characteristic of the class of real property. Periodic cash flow is typically estimated as gross income less vacancy, non-recoverable expenses, collection losses, lease incentives, maintenance cost, agent and commission costs and other operating and management expenses. The series of periodic net operating income, along with an estimate of the terminal value anticipated at the end of the projection period, is then discounted.

c. Capitalized borrowing cost

There are no borrowing costs capitalized during the year ended March 31, 2026 and March 31, 2025.

d. Investment properties pledged as security

Details of assets pledged are as per note 19

4a

Investment properties under development	March 31, 2026	March 31, 2025
Opening balance	**-**	**-**
-Transfer from inventories to investment properties under development	782.91	
-Additions	70.82	-
-Capitalised during the year	-	-
Closing balance	**853.73**	**-**
Investment properties under development Ageing Schedule:	**Less than 1 year**	**Total**
As at 31 March 2026		
Projects in progress	853.73	853.73
Projects temporarily suspended	-	-
Total	**853.73**	**853.73**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

5 Intangible assets

Particulars	Computer software	Total
Gross carrying amount at cost*		
At April 01, 2024	**18.91**	**18.91**
Additions	0.21	0.21
Addition pursuant to acquisition	0.12	0.12
Disposals	(9.86)	(9.86)
At March 31, 2025	**9.38**	**9.38**
Additions	0.25	0.25
Disposals	(0.12)	(0.12)
At March 31, 2026	**9.51**	**9.51**
Accumulated amortization		
At April 01, 2024	**11.54**	**11.54**
Charge for the year	4.60	4.60
Addition pursuant to acquisition	0.05	0.05
Adjustments for disposals	(9.80)	(9.80)
At March 31, 2025	**6.39**	**6.39**
Charge for the year	0.84	0.84
Adjustments for disposals	(0.12)	(0.12)
At March 31, 2026	**7.11**	**7.11**
Net block		
At March 31, 2025	**2.99**	**2.99**
At March 31, 2026	**2.40**	**2.40**

** On transition to Ind AS (i.e. 1 April 2015), the Group had elected to continue with the carrying value (net block value) of intangible assets measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.*

6 Non-current investments

		March 31, 2026	March 31, 2025
a	**Investment in associates and joint venture accounted for using the equity method (unquoted)***		
	Investment in equity instruments of associates (fully paid-up)		
	Keppel Puravankara Development Private Limited	7.27	7.79
	0.477 crore equity shares (March 31, 2025 - 0.477 crore) of Rs. 10 each fully paid-up		
	Investment in partnership firms (associate)		
	Whitefield Ventures (including current account balance of Rs. (0.04) crore [March 31, 2025: Rs. Nil])	10.31	10.22
b	**Other investment**		
	Investment carried at fair value through profit or loss (FVTPL)		
	Investments in Mutual Funds (quoted)		
	ABSL Corporate Bond Fund - Growth - Direct	-	5.89
	Nil (March 31, 2025: 0.05 crore) units		

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

	March 31, 2026	March 31, 2025
Investments in Other Funds (unquoted)		
PURVA Residential Excellence Fund - I	14.11	15.82
0.11 crore (March 31, 2025: 0.11 crore) units		
Total Investments	**31.69**	**39.72**
Notes:		
a) Aggregate amount of quoted investments actively traded and market value thereof	-	5.89
b) Aggregate amount of unquoted investments	31.69	33.83
c) Aggregate amount of impairment in value of investments	-	-
d) Details of investment in partnership firm		

Name of the firm/partners	March 31, 2026		March 31, 2025	
	Capital	Profit sharing ratio	Capital	Profit sharing ratio
Whitefield Ventures				
Mrs. Geetha Sanjay Vhatkar	0.01	0.50%	0.01	0.50%
Puravankara Limited	10.35	42.00%	10.22	42.00%
Mr. K J Kuruvilla	2.24	19.17%	2.18	19.17%
Mrs. Suja George	2.05	19.16%	1.99	19.16%
Mr. Rana George	10.14	19.17%	2.35	19.17%
Total	**24.79**	**100.00%**	**16.75**	**100.00%**

e) During the year, certain investee entities have incurred losses and have accumulated losses as at year end. These investee entities are in their initial phase of its business operations and the management of such investee entities expect that the investee entities will generate sufficient profits in the future years and accordingly, the management of the Group is of the view that carrying value of the investment in such investee entities by the Group as at the year-end is appropriate.

*The amount of investments are net of share of profit/loss for such associates and joint venture.

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

a Non current	March 31, 2026	March 31, 2025
At amortised cost (unless otherwise stated)		
Non-current bank balances (refer note 15)	170.31	126.32
Security deposits	49.01	36.80
Deposits under joint development arrangements*	294.02	282.16
Recoverables towards society maintenance charges	2.69	2.69
Recoverables under joint development arrangements*	4.96	56.67
	520.99	504.64
Deposits under joint development arrangements (considered doubtful)	4.66	4.66
Less: Allowance for expected credit loss	(4.66)	(4.66)
	520.99	**504.64**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

b Current	March 31, 2026	March 31, 2025
At amortised cost (unless otherwise stated)		
Current bank balances (refer note 15)	39.77	8.85
Unbilled revenue*	69.37	61.40
Recoverables under joint development arrangement	22.13	17.57
Recoverables towards society maintenance charges	26.58	20.52
Recoverables under assignment arrangement	73.65	84.32
	231.50	**192.66**
Credit impaired		
Unbilled revenue	3.16	10.23
	3.16	10.23
Less: Allowance for expected credit loss	(3.16)	(10.23)
	-	-
Derivative instruments at fair value through profit or loss		
Foreign exchange forward contracts	3.94	-
	235.44	**192.66**
	756.43	**697.30**
*Also refer note 36(b)(iii)		
Movement in Allowance for expected credit loss - Deposits under joint development agreements:		
Opening balance	4.66	4.66
Add: Provided during the year	-	-
Closing balance	4.66	4.66
Movement in Allowance for expected credit loss - Unbilled revenue:		
Opening balance	10.23	2.82
Add: Provided during the year	7.07	9.34
Less: Written off during the year	(14.14)	(1.93)
Closing balance	3.16	10.23

8 Assets for current tax (net)

	March 31, 2026	March 31, 2025
Advance income tax (net)	110.49	81.37
	110.49	**81.37**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

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

		March 31, 2026	March 31, 2025
a	**Non-current**		
	Deposits with government authorities	15.83	15.49
	Advances for land contracts**	120.32	108.65
	Duties and taxes recoverable	5.95	11.45
	Prepaid expenses	7.11	18.07
	Advance under partnership arrangement	31.14	16.23
		180.35	169.89
	Advances for land contracts (considered doubtful)	8.71	8.71
	Less: Provision for doubtful advances	(8.71)	(8.71)
		180.35	**169.89**
b	**Current**		
	Advances to suppliers	393.23	275.41
	Prepaid expenses	289.81	205.15
	Duties and taxes recoverable	126.59	161.78
	Advances for land contracts**	171.65	216.35
		981.28	**858.69**
		1,161.63	**1,028.58**

***Advances for land though unsecured, are considered good as the advances have been given based on arrangements/ memorandum of understanding executed by the Group and the Group/ seller/ intermediary is in the course of obtaining clear and marketable title, free from all encumbrances. Also refer note 36(b)(iii).*

Movement in Provision for doubtful advances		
Opening balance	8.71	8.71
Add: Provided during the year	-	-
Closing balance	8.71	8.71

10 Income tax

	March 31, 2026	March 31, 2025
The major components of income tax expense are:		
Statement of profit and loss:		
Profit or loss section:		
Current tax:		
Current income tax charge	58.40	3.93
Deferred tax:		
Relating to origination/ reversal of temporary differences		
> Decrease/(increase) in deferred tax assets	(34.94)	(32.11)
> (Decrease)/increase in deferred tax liabilities	(3.34)	(1.23)
	(38.28)	(33.34)
Income tax expense reported in the statement of profit and loss	**20.12**	**(29.41)**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

	March 31, 2026	March 31, 2025
OCI section:		
Deferred tax related to items recognised in OCI during the year:		
Re-measurement gains/(losses) on defined benefit plans	0.36	(1.09)
Income tax charged to OCI	**0.36**	**(1.09)**
Reconciliation of tax expense and the accounting profit multiplied by India's tax rate		
Accounting profit before income tax	**76.87**	**(212.33)**
Income tax rate in India	25.17%	25.17%
Tax on accounting profit at statutory income tax rate [25.17%]	19.35	(53.44)
Tax effect of amounts which are not deductible/ (taxable) in calculating taxable income:		
Impact of change in tax rate*	-	12.00
Tax effect of others	0.77	12.03
Income tax expense	**20.12**	**(29.41)**

**The Taxation Laws (Amendment) Ordinance, 2019 ('the Ordinance') provides an option to domestic companies to pay income-tax at a lower rate of 25.17%, if it opts for not availing of certain specified exemptions or incentives. In October 2024, a subsidiary company had made an assessment of the impact of the Ordinance and had decided to opt for the lower tax rate of 25.17% from the financial year beginning April 01, 2023. Consequently, the subsidiary company had measured the current and deferred taxes from the normal rate of 34.94% to the lower rate of 25.17% and the tax expense for the year ended March 31, 2025 was higher by Rs.12.00 crore.*

11 Deferred tax

	March 31, 2026	March 31, 2025
Deferred tax assets (net)		
Deferred tax asset arising on account of :		
Impact of expenditure charged to the statement of profit and loss in a year but allowed for tax purposes in subsequent years	35.77	27.15
Carry forward of losses*	46.29	33.71
Impact of income recognised for tax purposes in a year but recognised in the statement of profit and loss in subsequent years (impact of Ind AS 115 accounting)	197.81	188.20
Impact of lease liability - Ind AS 116	5.24	8.79
Impact of elimination of unrealised profit and other adjustments on consolidation	55.30	47.86
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	0.84	0.96
	341.25	**306.67**
Less: Deferred tax liability arising on account of :		
Impact of ROU Asset - Ind AS 116	(4.02)	(7.34)
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	(14.04)	(14.43)
Others	(1.35)	(0.98)
	(19.41)	**(22.75)**
Deferred tax assets (net)	**321.84**	**283.92**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Movement in deferred tax assets (net) for the year ended March 31, 2026

	Balance as at April 01, 2025	Addition pursuant to business combination	Recognised in statement of profit and loss	Recognised in OCI	Balance as at March 31, 2026
Deferred tax assets:					
Impact of expenditure charged to the statement of profit and loss in a year but allowed for tax purposes in subsequent years	27.15	-	8.98	(0.36)	35.77
Carry forward of losses	33.71	-	12.58	-	46.29
Impact of income recognised for tax purposes in a year but recognised in the statement of profit and loss in subsequent years (impact of Ind AS 115 accounting)	188.20	-	9.61	-	197.81
Impact of lease liability - Ind AS 116	8.79	-	(3.55)	-	5.24
Impact of elimination of unrealised profit and other adjustments on consolidation	47.86	-	7.44	-	55.30
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	0.96	-	(0.12)	-	0.84
	306.67	**-**	**34.94**	**(0.36)**	**341.25**
Deferred tax liability:					
ROU Asset - Ind AS 116	(7.34)	-	3.32	-	(4.02)
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	(14.43)	-	0.39	-	(14.04)
Others	(0.98)	-	(0.37)	-	(1.35)
	(22.75)	**-**	**3.34**	**-**	**(19.41)**
Net deferred tax asset	**283.92**	**-**	**38.28**	**(0.36)**	**321.84**

Movement in deferred tax assets (net) for the year ended March 31, 2025

	Balance as at April 01, 2024	Addition pursuant to business combination/ others	Recognised in statement of profit and loss	Recognised in OCI	Balance as at March 31, 2025
Deferred tax assets:					
Impact of expenditure charged to the statement of profit and loss in a year but allowed for tax purposes in subsequent years	39.28	(21.47)	8.25	1.09	27.15
Carry forward of losses	15.78	10.47	7.46	-	33.71
Impact of income recognised for tax purposes in a year but recognised in the statement of profit and loss in subsequent years (impact of Ind AS 115 accounting)	168.20	4.71	15.29	-	188.20

(All amounts in Indian ₹. Crore, unless otherwise stated)

	Balance as at April 01, 2024	Addition pursuant to business combination/ others	Recognised in statement of profit and loss	Recognised in OCI	Balance as at March 31, 2025
Impact of lease liability - Ind AS 116	10.32	-	(1.53)	-	8.79
Impact of elimination of unrealised profit and other adjustments on consolidation	44.99	-	2.87	-	47.86
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	1.19	-	(0.23)	-	0.96
	279.76	**(6.29)**	**32.11**	**1.09**	**306.67**
Deferred tax liability:					
ROU Asset - Ind AS 116	(9.22)	-	1.88	-	(7.34)
Property, plant and equipment and intangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	(1.85)	(11.86)	(0.72)	-	(14.43)
Others	(0.92)	(0.13)	0.07	-	(0.98)
	(11.99)	**(11.99)**	**1.23**	**-**	**(22.75)**
Net deferred tax asset	**267.77**	**(18.28)**	**33.34**	**1.09**	**283.92**

Reflected in the balance sheet as follows:

	March 31, 2026	March 31, 2025
Deferred tax assets (net)	333.28	297.33
Deferred tax liabilities (net)	(11.44)	(13.41)
Net deferred tax asset as at the end of the year	**321.84**	**283.92**

Reconciliation of deferred tax assets (net)

	March 31, 2026	March 31, 2025
Net deferred tax asset at the beginning of the year	283.92	267.77
Tax income/(expense) during the year recognized in profit and loss	38.28	33.34
Tax income/(expense) during the year recognized in OCI	(0.36)	1.09
Addition pursuant to business combinations/ others	-	(18.28)
Net deferred tax asset as at the end of the year	**321.84**	**283.92**

**The unused tax losses can be carried forward for a maximum period of eight assessment years immediately succeeding the assessment year in which the loss was first computed and would expire if not utilised upto financial year 2033-34.*

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

12 Inventories (valued at lower of cost and net realisable value)

	March 31, 2026	March 31, 2025
Raw materials and components	45.58	16.78
Land stock	738.90	711.97
Work-in-progress	9,147.86	8,475.50
Stock of flats	1,557.93	1,471.22
	11,490.27	**10,675.47**

Note: (i) Details of assets pledged are as per note 19

(ii) The Amount of write-down of inventories recognised during the year is Rs. 36.16 crore (March 31, 2025 is Rs.30.96 crore).

(iii) Also refer note 36(b)(iii).

13 Trade receivables

	March 31, 2026	March 31, 2025
Unsecured, considered good		
Dues from related parties (refer note 38)	0.05	-
Dues from others	786.77	461.84
	786.82	461.84
Credit impaired		
Dues from others	7.30	3.19
	7.30	3.19
Less: Expected credit loss	(7.30)	(3.19)
	-	-
	786.82	**461.84**
Note: Details of assets pledged are as per note 19		
Movement in Expected credit loss allowance		
Opening Balance	3.19	0.51
Add: Provided during the year	6.09	2.68
Less: Written off during the year	(1.98)	-
Closing balance	**7.30**	**3.19**

Trade receivables Ageing Schedule

As at 31 March 2026	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	602.44	53.67	52.56	23.25	27.37	759.29
Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable credit impaired	-	0.19	0.63	1.70	4.78	7.30
Disputed Trade receivables considered good (also refer note 36b)	-	1.07	14.09	1.33	11.04	27.53
Disputed Trade receivables which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables credit impaired	-	-	-	-	-	-
Total	**602.44**	**54.93**	**67.28**	**26.28**	**43.19**	**794.12**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Trade receivables Ageing Schedule

As at 31 March 2025	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	302.58	53.64	32.66	19.18	28.06	436.12
Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable credit impaired	-	0.26	0.88	1.81	0.24	3.19
Disputed Trade receivables considered good (also refer note 36b)	-	14.09	0.59	0.01	11.03	25.72
Disputed Trade receivables which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables credit impaired	-	-	-	-	-	-
Total	**302.58**	**67.99**	**34.13**	**21.00**	**39.33**	**465.03**

14 Cash and cash equivalents

	March 31, 2026	March 31, 2025
Balances with banks		
In current accounts	517.79	329.16
Deposits with original maturity of 3 months or less	764.50	366.79
Cash on hand	0.27	0.24
	1,282.56	**696.19**

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	March 31, 2026	March 31, 2025
Balances with banks		
In current accounts	517.79	329.16
Deposits with original maturity of 3 months or less	764.50	366.79
Cash on hand	0.27	0.24
Cash and cash equivalents reported in balance sheet	1,282.56	696.19
Less - cash credit facilities from banks (note 19)	(92.32)	(95.50)
Cash and cash equivalents reported in statement of cash flow	1,190.24	600.69

Note 1 Changes in liabilities arising from financing activities

(a) Borrowings:

	Amount
Balance as at April 1, 2024	**3,285.59**
Add: Cash inflows	3,834.35
Less: Cash outflows	(2,961.71)
Add: Finance costs accrued during the year	554.78
Less: Finance costs paid	(504.86)
Add: Addition pursuant to acquisition of subsidiary (net of intragroup eliminations) (refer note 40)	52.04

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

	Amount
Net movement in cash credit considered as cash and cash equivalent	40.68
Others*	(4.19)
Balance as at March 31, 2025	**4,296.68**
Add: Cash inflows	4,767.14
Less: Cash outflows	(3,650.32)
Add: Finance costs accrued during the year	678.62
Less: Finance costs paid	(595.99)
Add: Addition pursuant to acquisition of subsidiary (net of intragroup eliminations) (refer note 40)	80.00
Net movement in cash credit considered as cash and cash equivalent	(3.18)
Others*	(1.04)
Balance as at March 31, 2026	**5,571.91**

* Includes interest on lease liabilities considered separately (refer note 35) and exchange differences on foreign currency denominated borrowings.

(b) Dividend payable :

	Amount
Balance as at April 1, 2024	**0.15**
Less: Payment on transfer of Unpaid Dividend to Investor Education and Protection Fund	(0.04)
Add: Receipt on return of Dividend paid	0.03
Balance as at March 31, 2025	**0.14**
Less: Payment on transfer of Unpaid Dividend to Investor Education and Protection Fund	(0.04)
Less: Payment on claim of unpaid dividend	(0.02)
Balance as at March 31, 2026	**0.08**

15 Bank balances other than cash and cash equivalents

	March 31, 2026	March 31, 2025
Current		
Unpaid dividend bank account	0.08	0.14
Deposits with original maturity more than 3 months but less than 12 months	201.97	35.40
Deposits with original maturity for more than 12 months and remaining maturity of less than 12 months	39.77	8.85
	241.82	44.39
Less : Amount disclosed under other current financial assets (refer note 7)	(39.77)	(8.85)
	202.05	**35.54**
Non-current		
Margin money deposits	158.23	117.59
Deposits with original and remaining maturity for more than 12 months	12.08	8.73
	170.31	**126.32**
Less: Amount disclosed under other non-current financial assets (refer note 7)	(170.31)	(126.32)

Notes:

1) Margin money deposits represent earmarked bank balances restricted for use held as margin money for security against the guarantees and deposits which are subject to first charge to secure the Group's borrowings.

2) Unpaid dividend bank account represents bank balances which are restricted for use and it relates to unclaimed dividend.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

16 Equity share capital

	March 31, 2026	March 31, 2025
Authorized share capital		
Equity share capital of face value of Rs. 5 each		
32.00 crore (March 31, 2025 - 32.00 crore) equity shares of Rs. 5 each	160.00	160.00
Issued, subscribed and fully paid-up shares		
Equity share capital of face value of Rs. 5 each		
23.72 crore (March 31, 2025 - 23.72 crore) equity shares of Rs. 5 each	118.58	118.58
	118.58	**118.58**

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

	March 31, 2026		March 31, 2025	
Equity shares	**No. in crore**	**Rs. crore**	**No. in crore**	**Rs. crore**
Balance at the beginning of the year	23.72	118.58	23.72	118.58
Movement during the year	-	-	-	-
Outstanding at the end of the year	**23.72**	**118.58**	**23.72**	**118.58**

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

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

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

	March 31, 2026		March 31, 2025	
	No. in crore	**% holding in the class**	**No. in crore**	**% holding in the class**
Equity shares of Rs. 5 each fully paid-up				
Ravi Puravankara	17.79	75%	17.79	75%

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. Details of shares held by promoters

As at 31 March 2026

Class of Equity Shares : Equity shares of Rs. 5 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
Ravi Puravankara	17,78,52,904	-	17,78,52,904	75.00%	-
Ashish Puravankara	4,800	-	4,800	0.00%	-
Vishalakshi Puravankara	1,920	-	1,920	0.00%	-
Aarati Puravankara	1,440	-	1,440	0.00%	-
Amanda Puravankara	1,200	-	1,200	0.00%	-
	17,78,62,264	**-**	**17,78,62,264**	**75.00%**	**-**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

As at 31 March 2025

Class of Equity Shares : Equity shares of Rs. 5 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
Ravi Puravankara	17,78,52,904	-	17,78,52,904	75.00%	-
Ashish Puravankara	4,800	-	4,800	0.00%	-
Vishalakshi Puravankara	1,920	-	1,920	0.00%	-
Aarati Puravankara	1,440	-	1,440	0.00%	-
Amanda Puravankara	1,200	-	1,200	0.00%	-
	17,78,62,264	**-**	**17,78,62,264**	**75.00%**	**-**

e. Shares reserved for issue under options

The Company had approved a scheme of Employees Stock Option Plan vide shareholders' special resolution dated September 27, 2022. During the year ended March 31, 2024, the Nomination and remuneration committee had approved grant of 13,87,161 options to eligible employees of the Company under the "Puravankara Employee Stock Option Plan 2022". Also Refer Note 44.

17 Other equity

	March 31, 2026	March 31, 2025
Reserves and surplus		
Securities premium		
Balance at the beginning of the year	963.61	963.61
Less: Adjustment made during the year	-	-
Balance at the end of the year	**963.61**	**963.61**
Capital Reserve		
Balance at the beginning of the year	13.99	(12.50)
Additions during the year (refer note 40)	-	26.49
Balance at the end of the year	**13.99**	**13.99**
Exchange differences on translating the financial statements of a foreign operation		
Balance at the beginning of the year	(3.08)	(3.08)
Adjustment made during the year	-	-
Balance at the end of the year	**(3.08)**	**(3.08)**
General reserve		
Balance at the beginning of the year	90.98	80.28
Add: Transfer from Debenture Redemption Reserve	22.13	10.70
Balance at the end of the year	**113.11**	**90.98**
Debenture Redemption Reserve		
Balance at the beginning of the year	52.80	21.80
Add: Created during the year	18.29	41.70
Less: Transfer from Debenture Redemption Reserve	(22.13)	(10.70)
Balance at the end of the year	**48.96**	**52.80**
Employee Stock Option Plan (ESOP) Reserve (refer Note 44)		
Balance at the beginning of the year	7.55	3.12
Employee share based expense/ (credit)	(3.48)	4.43
Balance at the end of the year	**4.07**	**7.55**
Retained earnings		
Balance at the beginning of the year	486.47	711.33

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

	March 31, 2026	March 31, 2025
Profit/(loss) after tax	63.71	(179.88)
Other comprehensive income	1.17	(3.28)
Transfer to Debenture Redemption Reserve	(18.29)	(41.70)
Adjustments consequent to acquisition of Non-controlling interest	(4.73)	-
Balance at the end of the year	**528.33**	**486.47**
i) Other equity attributable to the owners of the parent company	**1,668.99**	**1,612.32**
Equity contribution in subsidiary by non-controlling interest		
Balance at the beginning of the year	4.96	6.37
Profit/(loss) after tax	(6.96)	(3.04)
Other comprehensive income*	-	-
Equity contribution in subsidiary by non-controlling interest	0.08	0.05
Adjustments consequent to acquisition of Non-controlling interest	4.73	-
Adjustments consequent acquisition of Subsidiary	(14.58)	-
Adjustments consequent to gain of control in Subsidiaries	-	1.58
ii) Other equity attributable to non-controlling interest	**(11.77)**	**4.96**

** As required under Ind AS compliant Schedule III, the Group has recognised re-measurement profit/(loss) on defined benefit plans (net of tax) as part of retained earnings.*

Nature and purpose of reserves:

1. Securities premium

   Securities premium is used to record the premium on issue of shares, which can be utilised only in accordance with the provisions of the Companies Act, 2013.

2. General reserve

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

3. Capital reserve

   The Capital Reserve represents difference between consideration paid and net assets acquired under common control business combination transactions.

4. Debenture Redemption Reserve

   The Group has issued redeemable non-convertible debentures. Accordingly, the group has created debenture redemption reserve out of profits available for payment of dividend in accordance with the Companies (Share capital and Debentures) Rules, 2014 (as amended).

5. Employee Stock Option(ESOP) Reserve

   The ESOP reserve account is used to recognise the grant date fair value of options issued to employees under the Company's Employee stock option plan over the vesting period.

6. Retained earnings

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

18 Distribution made and proposed

No dividend has been declared or paid during the current year by the Holding Company, its subsidiaries and associate company.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

19 Borrowings

		March 31, 2026	March 31, 2025
a	**Non-current borrowings**		
	Unsecured loans		
	Debenture		
	10,300 (March 31, 2025: 9,600) Listed Rated Unsecured Redeemable Non-Convertible Debentures of Rs. 0.01 crore each	133.32	112.03
	Term loans		
	From banks	91.17	92.98
	Secured loans		
	Term loans		
	From banks	1,042.96	664.93
	From other than banks	186.90	298.34
	Debenture		
	Nil (March 31, 2025: 2,300) secured unlisted redeemable non-convertible debentures of Rs.0.06 crore each	-	132.42
	570 (March 31, 2025: 570) Listed Rated Secured Redeemable Non-Convertible Debentures of Rs.0.10 crore each	57.35	57.45
	300 (March 31, 2025: 300) Listed Rated Secured Redeemable Non-Convertible Debentures of Rs.0.01 crore each	1.11	3.94
	360 (March 31, 2025: 360) Listed Rated Secured Redeemable Non Convertible Debentures of Rs. 0.10 crore each	45.57	38.77
	700 (March 31, 2025: 700) Listed Rated Secured Redeemable Non Convertible Debentures of Rs. 1 lakh each	11.58	9.61
	1,56,000 (March 31, 2025: Nil) Secured Redeemable Non Convertible Debentures of Rs. 0.001 crore each	156.00	-
		1,725.96	**1,410.47**
	Current maturities of long-term borrowings disclosed under "Current borrowings"	(1,424.08)	(1,294.29)
		301.88	**116.18**
b	**Current borrowings**		
	Unsecured		
	Loans repayable on demand		
	Loans from related parties (refer note 38)	0.50	3.57
	Term loans		
	From other than banks	63.28	113.70
	Secured		
	Loans repayable on demand		
	Cash credit from banks	92.32	95.50
	Other loans		
	Term loans		
	From banks	674.58	390.90
	From others	904.94	1,092.10

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Debentures		
Nil (March 31, 2025: 1,000) Secured Unlisted Redeemable Non-convertible Debentures of Rs.0.10 crore each	-	98.47
8,496 (March 31, 2025: 4,170) Unlisted, Unrated, Secured, Redeemable, Non-convertible Debentures of Rs. 0.10 crore each	861.55	417.55
Nil (March 31, 2025: 1,000) Unlisted redeemable non convertible debentures of Rs. 0.01 crore each	-	10.83
85,000 (March 31, 2025: 25,500) Senior Secured Listed Redeemable Non-convertible Debentures of Rs. 0.01 crore each	850.28	252.13
Nil (March 31, 2025: 22,000) Listed Secured Rated Redeemable Non-convertible Debentures of Rs. 1 lakh each	-	213.93
Commercial papers issued	-	197.53
2,750 (March 31, 2025: 1,000) Secured Unlisted Redeemable Non-convertible Debentures of Rs. 0.10 crore each	268.45	-
16,000 (March 31, 2025: Nil) Listed Secured Rated Redeemable Non-convertible Debentures of Rs. 0.01 crore each	130.05	-
Current maturities of long-term borrowings		
Debentures	248.94	354.22
Term loans		
From banks	972.50	641.73
From others	202.64	298.34
	5,270.03	**4,180.50**
	5,571.91	**4,296.68**

Note 1: Amount of current borrowings repayable within twelve months is Rs.780.27 crore (March 31, 2025: Rs. Rs. 1,186.70 crore).

Note 2: Assets pledged as security

	March 31, 2026	March 31, 2025
Trade Receivables	565.95	356.31
Inventories	9,105.44	8,700.99
Bank balances	19.60	16.66
Property, plant and equipment	90.75	63.01
Investment properties	6.71	6.80
Investment properties under development	846.27	-
Total assets pledged as security	**10,634.72**	**9,143.77**

Note 3: Details of nature of security, guarantees given by directors and repayment terms of borrowings

Non-current borrowings (including Current maturities of long-term borrowings)

Category of loan	March 31, 2026	March 31, 2025	Effective interest rate	Maturity	Repayment details	Nature of security
Term loans from banks	969.73	623.89	8-12%	Upto 2029	24 to 60 instalments	Underlying project inventory, investment properties under development and assignment of project receivables.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Category of loan	March 31, 2026	March 31, 2025	Effective interest rate	Maturity	Repayment details	Nature of security
Term loans from banks	73.00	40.64	9-11%	Upto 2031	36 to 84 instalments	Hypothecation of underlying equipment
Term loans from banks	0.23	0.40	7-10%	Upto 2030	60 instalments	Vehicles
Subtotal	**1,042.96**	**664.93**				
Term loans from banks	91.17	92.98	8-9%	Upto 2036	156 instalments	Unsecured. Pledge of Promoter assets and share of other assets owned by the promoter controlled entities have been pledged.
Subtotal	**91.17**	**92.98**				
Term loans from others	186.90	298.34	9-14%	Upto 2029	30 to 74 instalments	Underlying project inventory and assignment of project receivables.
Subtotal	**186.90**	**298.34**				
Debentures	-	132.42	10-11%	Upto 2027	24 instalments	Underlying project inventory and assignment of project receivables.
Debentures	271.61	109.77	17 - 27%	Upto 2030	Repayable at the end of the tenure of 5 years i.e. by 2030 or subject to availability of distributable cash before tenure completion	Underlying project inventory and assignment of project receivables.
Subtotal	**271.61**	**242.19**				
Debentures	133.32	112.03	22 - 27%	Upto 2028	Repayable at the end of the tenure of 5 years i.e. by 2028 or subject to availability of distributable cash before tenure completion	Unsecured
Subtotal	**133.32**	**112.03**				
Total	**1,725.96**	**1,410.47**				

Current borrowings (excluding Current maturities of long-term borrowings)

Category of loan	March 31, 2026	March 31, 2025	Effective interest rate	Maturity	Repayment details	Nature of security
Term loans from banks	660.08	376.24	8-13%	Upto 2031	8 - 60 instalments	Underlying project inventory and assignment of project receivables.
Term loans from banks	14.50	14.66	7-8%	Upto 2026	Lumpsum	Secured against term deposits
Subtotal	**674.58**	**390.90**				
Term loans from others	904.94	1,092.10	11-14%	Upto 2029	15 - 48 instalments	Underlying project inventory, investment properties under development and assignment of project receivables.
Subtotal	**904.94**	**1,092.10**				
Term loans from others	20.28	20.70	11-15%	Upto 2026	Lumpsum	Unsecured

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Category of loan	March 31, 2026	March 31, 2025	Effective interest rate	Maturity	Repayment details	Nature of security
Term loans from others	43.00	93.00	12-13%	Upto 2027	Lumpsum	Unsecured. Pledge of Securities of Promoter and promoter group entities have been pledged.
Subtotal	**63.28**	**113.70**				
Cash credit from banks	92.32	95.50	9-13%	On demand	On demand	Underlying project inventory, investment properties under development and assignment of project receivables.
Subtotal	**92.32**	**95.50**				
Debentures	859.81	417.55	16-17%	Upto 2029	Repayable periodically from a portion of project collections and balance repayable at the end of 5 years.	Underlying project inventory and assignment of project receivables. Project inventory and assignment of project receivables of holding company and subsidiary companies. Pledge of shares in the subsidiary and partnership interest in subsidiaries."
Debentures	980.32	564.52	9 to 24%	Upto 2030	4 - 48 instalments	Underlying project inventory and assignment of project receivables.
Debentures	-	10.84	12-13%	Upto 2027	4 Quarterly instalments	Underlying project inventory and assignment of project receivables, pledge of share of subsidiary company.
Debentures	270.20	-	24.00%	Upto 2030	Lumpsum	Underlying project inventory and assignment of project receivables.
Subtotal	**2,110.33**	**992.91**				
Commercial papers issued	-	197.53	14-15%	Upto 2025	Lumpsum	Corporate guarantee from Holding Company.
Subtotal	**-**	**197.53**				
Loans from related parties	0.50	3.57	Nil	On demand	On demand	Unsecured
Subtotal	**0.50**	**3.57**				
Total	**3,845.95**	**2,886.21**				

As at March 31, 2026, the Group has available Rs.472.67 crore (March 31, 2025 Rs.1,094.04 crore) of undrawn committed borrowing facilities.

Notes:

a) The Group has assessed the applicable borrowings related covenants and are compliant with such covenants. The Group has no indication that it will have difficulty in complying with such covenants.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

20 Other financial liabilities

		March 31, 2026	March 31, 2025
a	**Non current**		
	Security deposits	5.30	3.35
		5.30	**3.35**
b	**Current**		
	Payable under society maintenance arrangement	13.71	15.37
	Security deposits	13.31	11.85
	Employee benefits payable	0.36	0.31
	Payable to capital creditors	9.56	-
	Payable towards lease management arrangement	3.22	-
	Other payables	1.04	0.93
		41.20	**28.46**
		46.50	**31.81**

21 Provisions

		March 31, 2026	March 31, 2025
a	**Non-current**		
	Provision for employee benefits		
	Gratuity (refer note 39)	13.68	14.57
	Leave benefits	0.45	0.54
		14.13	**15.11**
b	**Current**		
	Provision for employee benefits		
	Gratuity (refer note 39)	0.19	0.20
	Leave benefits	6.70	7.70
	Provision for onerous contracts	-	-
	Provision for claims (refer note 36)	2.07	2.07
	Provision for litigations	-	51.80
		8.96	**61.77**
		23.09	**76.88**

Provision for claims

Represents provision towards compensation payable to customers for delays in completion of certain real estate projects. Movement of provision:

	March 31, 2026	March 31, 2025
Opening balance	2.07	2.53
Additions/(Reversals)	-	(0.46)
Closing balance	2.07	2.07

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

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

	March 31, 2026	March 31, 2025
Opening balance	-	9.83
Additions	-	1.08
Less: Utilisation during the year	-	(10.91)
Closing balance	-	-

Provision for litigations is created towards ongoing litigations related to indirect taxes. Provision is based on the reliable estimates of the amount required to settle the obligation for such ongoing litigations in the ensuing year. Following is the movement in provision for litigations:

	March 31, 2026	March 31, 2025
Opening balance	51.80	-
Additions/ (Reversals)	(51.80)	51.80
Closing balance	-	51.80

22 Trade payables

	March 31, 2026	March 31, 2025
Trade payable		
- Total outstanding dues of micro enterprises and small enterprises	59.44	36.42
- Total outstanding dues of creditors other than micro and small enterprises		
Payable to others	929.49	645.34
Payable to related parties (refer note 38)	-	0.07
	988.93	**681.83**

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	49.87	5.64	1.83	2.10	59.44
Total outstanding dues of creditors other than micro enterprises and small enterprises	753.20	85.84	30.50	59.95	929.49
Disputed dues of micro enterprises and small enterprises					-
Disputed dues of creditors other than micro enterprises and small enterprises					-
Total	803.07	91.48	32.33	62.05	988.93

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

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	29.88	3.18	2.64	0.72	36.42
Total outstanding dues of creditors other than micro enterprises and small enterprises	466.80	46.37	94.68	37.56	645.41
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	496.68	49.55	97.32	38.28	681.83

23 Other liabilities

Other liabilities	March 31, 2026	March 31, 2025
Current		
Deferred revenue	7,694.86	6,609.15
Advance received from customers	105.69	20.65
Statutory dues payable	59.30	47.74
Liability under joint development arrangement*	913.38	687.72
Unpaid dividend	0.08	0.14
Liability towards Corporate Social Responsibility	0.85	0.93
Other liabilities	2.30	1.04
	8,776.46	**7,367.37**

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

24 Current tax liabilities (net)

	March 31, 2026	March 31, 2025
Provision for income tax (net)	40.85	6.39
	40.85	**6.39**

25 Revenue from operations

	March 31, 2026	March 31, 2025
Revenue from contracts with customers		
Revenue from real estate development (refer note 37)	3,634.50	1,919.02
(A)	**3,634.50**	**1,919.02**
Other operating revenues		
Lease income	4.32	4.27
Income on cancellation of joint development arrangements	-	24.45

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

	March 31, 2026	March 31, 2025
Property maintenance income	14.87	23.33
Assignment/ cancellation fees	30.74	12.26
Aircraft service income	23.44	-
Commission fee	24.91	15.72
Lease management fee	3.59	2.53
Scrap sales	3.23	5.03
Others	0.23	7.00
(B)	**105.33**	**94.59**
(A)+(B)	**3,739.83**	**2,013.61**

26 Other income

	March 31, 2026	March 31, 2025
Interest on financial assets:		
Bank deposits	29.20	21.81
Security deposits	6.33	3.36
Others	5.24	6.59
Fair value Gain on Investments	-	4.55
Profit on sale of property, plant and equipment and investment property	0.81	1.05
Provisions/ liabilities no longer required written-back	52.25	21.35
Management fee	5.12	16.33
Exchange differences(net)	1.75	-
Miscellaneous income	5.89	4.48
	106.59	**79.52**

27 Cost of raw materials and components consumed

	March 31, 2026	March 31, 2025
Inventories at the beginning of the year	16.78	23.39
Add : Purchases during the year	372.60	317.90
	389.38	**341.29**
Less : Inventories at the end of the year	45.58	16.78
	343.80	**324.51**

28 (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress

Inventories at the beginning of the year	March 31, 2026	March 31, 2025
Land stock	711.97	338.81
Work-in-progress	8,475.50	7,063.69
Stock of flats	1,471.22	1,039.11
Add: Addition pursuant to acquisition of subsidiaries (refer note 40)	75.47	316.07
Less: Reversal pursuant to cancellation/amendment to joint development arrangement	(6.03)	(41.16)

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

	March 31, 2026	March 31, 2025
Less: Transfer from inventories to investment properties under development	(782.91)	-
Inventories at the end of the year		
Land stock	738.90	711.97
Work-in-progress	9,147.86	8,475.50
Stock of flats	1,557.93	1,471.22
	(1,499.47)	**(1,942.17)**

29 Employee benefits expense

	March 31, 2026	March 31, 2025
Salaries, wages and bonus	297.69	278.40
Contribution to provident fund and other funds	8.07	8.21
Employee share based expenses/ (credit) (refer note 44)	(3.48)	4.42
Staff welfare	8.79	6.37
	311.07	**297.40**

30 Finance costs

	March 31, 2026	March 31, 2025
Interest on financial liabilities		
- Borrowings*	653.29	530.28
- Others	14.50	17.11
Bank charges	7.61	3.20
Interest on lease liabilities (note 35)	3.22	4.19
	678.62	**554.78**

**Gross of interest of Rs.547.39 crore (March 31, 2025: Rs. 454.26 crore) inventorised to qualifying work in progress. The rate used to determine the amount of borrowing costs eligible for capitalisation is the effective interest rate of the underlying borrowings which is in the range of 7% to 27%.*

31 Depreciation and amortization expense

	March 31, 2026	March 31, 2025
Depreciation of property, plant and equipment (refer note 3)	29.93	18.45
Depreciation of investment properties (refer note 4)	0.16	0.16
Amortization of intangible assets (refer note 5)	0.84	4.60
Depreciation of Right-of-use assets (note 35)	11.07	11.75
	42.00	**34.96**

32 Other expenses

	March 31, 2026	March 31, 2025
Travel and conveyance	13.27	12.04
Repairs and maintenance		
- others	77.65	47.73
Legal and professional	157.20	147.37

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Rent (refer note 35)	12.55	7.33
Rates and taxes	145.73	75.43
Security	17.20	13.95
Communication costs	5.85	4.46
Printing and stationery	1.24	1.51
Advertising and sales promotion	104.80	140.06
Allowance for expected credit loss	13.16	12.02
Brokerage costs	69.93	37.98
Exchange differences (net)	-	0.13
Corporate social responsibility expenses	1.99	2.50
Provision for onerous contracts	-	1.08
Contribution to political parties	-	2.06
Fair value (gain)/ loss on investments	0.99	-
Miscellaneous expenses	12.37	19.73
	633.93	**525.38**

Note:

Contribution to political parties

	March 31, 2026	March 31, 2025
Contribution to Bharatiya Janata Party	-	2.00
Contribution to Communist Party of India (Marxist)	-	0.06
	-	**2.06**

32a Exceptional items - income/(expense)

	March 31, 2026	March 31, 2025
Gain on obtaining control of partnership entity	-	34.08
Share of profit/(loss) in partnership entity	-	(33.33)
	-	**0.75**

Note: During the year ended March 31, 2025, the Company had acquired an additional stake of 36.26% in an existing joint venture entity - Pune Projects LLP ('PPL') from another partner for a consideration of Rs. 35.00 crore. Pursuant to the said acquisition, the Company holds 68.26% share and control thereon in PPL, thereby PPL had become a subsidiary of the Company from December 31, 2024 and the Company had remeasured its previously held equity interest in PPL at its acquisition-date fair value and recognised the resulting gain of Rs. 34.08 crore and the same had been disclosed under Exceptional items.

Further, the partners of PPL had agreed to revise their profit sharing ratio, which had resulted in recognition of additional share of loss of Rs.33.33 crore by the Company and the same had been disclosed under Exceptional items.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

33 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 quoted investments (mutual funds) are valued using the quoted market prices in active markets.

> The management assessed the fair values of the unquoted debt instruments using a DCF model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted instruments.

> Refer note 4 with respect to investment properties.

> The management assessed that the carrying values of cash and bank balances, trade receivables, trade payables, and other financial assets and liabilities approximate their fair values largely due to their short-term maturities.

> The management assessed that the carrying values of bank deposits, 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.

> The unquoted investments (other funds) are valued using the unquoted net asset value of the units.

> The foreign exchange forward contracts are not designated as hedges and are recognised at fair value through profit or loss. The Group enters into derivative financial instruments with various counterparties, principally banks/ financial institutions. Foreign exchange forward contracts are valued using valuation techniques, which employs the use of market observable inputs. The most frequently applied valuation techniques include forward pricing model, using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, etc.

> The Group's investments in its associates are accounted for using the equity method (refer note 6).

These financial assets and financial labilities as summarised below are classified as level 3 fair values except otherwise stated below 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.

The details of fair value measurement of Group's financial assets/liabilities are as below:

Particulars	Notes	As at March 31, 2026				As at March 31, 2025			
		Carrying value	Fair value			Carrying value	Fair value		
			Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets									
Measured at fair value									
Investments	6								
Mutual Funds (quoted)		-	-	-	-	5.89	5.89	-	-
Other Funds (unquoted)		14.11	-	14.11	-	15.82	-	15.82	-
Other financial assets									
Foreign exchange forward contracts	7	3.94	-	3.94	-	-	-	-	-
		18.05	**-**	**18.05**	**-**	**21.71**	**5.89**	**15.82**	**-**
Measured at amortised cost									
Trade receivables	13	786.82	-	-	786.82	461.84	-	-	461.84
Cash and cash equivalents	14	1,282.56	-	-	1,282.56	696.19	-	-	696.19
Bank balances other than cash and cash equivalents	15	202.05	-	-	202.05	35.54	-	-	35.54
Other financial assets	7	752.49	-	-	752.49	697.30	-	-	697.30
		3,023.92	**-**	**-**	**3,023.92**	**1,890.87**	**-**	**-**	**1,890.87**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Particulars	Notes	As at March 31, 2026				As at March 31, 2025			
		Carrying value	Fair value			Carrying value	Fair value		
			Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Assets for which fair value is disclosed									
Measured at cost									
Investment properties	4	10.27	-	-	33.71	10.43	-	-	32.22
		10.27	**-**	**-**	**33.71**	**10.43**	**-**	**-**	**32.22**
Financial liabilities									
Measured at amortised cost									
Non-Current Borrowings	19a	301.88	-	-	301.88	116.18	-	-	116.18
Current Borrowings	19b	5,270.03	-	-	5,270.03	4,180.50	-	-	4,180.50
Lease liabilities	35	22.65	-	-	22.65	34.90	-	-	34.90
Trade payable	22	988.93	-	-	988.93	681.83	-	-	681.83
Other financial liabilities	20	46.50	-	-	46.50	31.81	-	-	31.81
		6,629.99	**-**	**-**	**6,629.99**	**5,045.22**	**-**	**-**	**5,045.22**

34(a) Financial risk management

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

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

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

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

In respect of trade and other receivables related to construction services, the Group is exposed to minimal credit risk exposure considering the type of parties and past experience. As at the Balance sheet date, the Group has recorded expected credit loss. Refer notes 7 and 13 for details.

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 Group'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, 2026	March 31, 2025
Cash and cash equivalents	1,282.56	696.19
Bank balances other than cash and cash equivalents	202.05	35.54
	1,484.61	**731.73**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Maturities of financial liabilities

The tables below analyze the Group's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities.

March 31, 2026	On demand	Upto 4 years	> 4 years	Total
Financial liabilities - non-current				
Borrowings	-	260.15	125.50	385.65
Lease liabilities	-	12.56	-	12.56
Other non-current financial liabilities	-	5.30	-	5.30
Financial liabilities - current				
Borrowings	92.82	6,145.00	-	6,237.82
Trade payables	-	988.93	-	988.93
Lease liabilities	-	13.05	-	13.05
Other current financial liabilities	-	41.20	-	41.20

March 31, 2025	On demand	Upto 4 years	> 4 years	Total
Financial liabilities - non-current				
Borrowings	-	36.24	117.49	153.73
Lease liabilities	-	26.02	-	26.02
Other non-current financial liabilities	-	3.35	-	3.35
Financial liabilities - current				
Borrowings	99.86	4,888.33	-	4,988.19
Trade payables	-	681.83	-	681.83
Lease liabilities	-	14.34	-	14.34
Other current financial liabilities	-	28.46	-	28.46

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 sensitivity analysis in the following sections relate to the position as at March 31, 2026 and March 31, 2025. The analysis excludes the impact of movements in market variables on the carrying values of gratuity and other post retirement obligations/ provisions.

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 as at balance sheet date.

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

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

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)	24.67	18.96
Interest rates - decrease by 50 basis points (50 bps)	(24.67)	(18.96)
Note: The above impact is gross of interest to be inventorised to qualifying assets.		

d. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's borrowings.The Group manages its foreign currency risk by hedging transactions that are expected to occur within a maximum 12-month period for hedge of borrowings. When a derivative is entered into for the purpose of being a hedge, the Group negotiates the terms of those derivatives to match the terms of the hedged exposure. As at March 31, 2026, the Group has fully hedged its borrowings denominated in foreign currency. The Group's exposure to foreign currency changes is not material.

This foreign currency risk is hedged by using foreign currency forward contracts as detailed below and there are no unhedged foreign currency exposure as disclosed in note 46.

The Group is holding the following foreign exchange forward contracts

As at March 31, 2026	Maturity				
	Less than 1 month	1 to 3 months	4 to 6 months	More than 6 months	Total
Foreign exchange forward contracts					
Nominal amount (USD crore)	0.02	0.04	4.96	-	5.03
Nominal amount (Rs. Crore)	2.06	4.20	473.81	-	480.07
Average forward rate (INR/USD)	94.40	94.75	95.52	-	

As at March 31, 2025, the Group did not have any foreign exchange forward contracts.

The impact of the derivative instruments is as follows:

As at March 31, 2026	Notional amount	Carrying amount	Line item in the balance sheet	Change in fair value for the year
Foreign exchange forward contracts	480.07	3.94	Derivative instruments under Other financial assets current	3.94

As at March 31, 2025, the Group did not have any foreign exchange forward contracts.

34(b) 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.

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(All amounts in Indian ₹. Crore, unless otherwise stated)

Particulars	March 31, 2026	March 31, 2025
Non current borrowings	301.88	116.18
Current borrowings	5,270.03	4,180.50
Less: Cash and cash equivalents	(1,282.56)	(696.19)
Less : Bank balances other than cash and cash equivalents	(202.05)	(35.54)
Net debt	**4,087.30**	**3,564.95**
Total equity	1,775.80	1,735.86
Gearing ratio	2.30	2.05

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.

35. Leases

Group as a lessee:

The Group has entered into a non cancellation lease arrangements for buildings, computers, furniture and fixtures and vehicles for 2 to 6 years. The Group also has certain leases of buildings, computers, furniture and fixtures and vehicles with lease terms of 12 months. The Group has applied the 'short-term lease' recognition exemptions for these leases. and The Group does not have "lease of low value assets".

There are several lease contracts that include extension and termination options.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

Balance as at 01 April 2024	35.64
Additions	4.76
Additions pursuant to acquisition	0.53
Depreciation	(11.75)
As at 31 March 2025	29.18
Additions	2.62
Deletions	(3.08)
Depreciation	(11.07)
As at 31 March 2026	17.65

Set out below are the carrying amounts of lease liabilities and the movements during the year:	
Balance as at 01 April 2024	39.73
Additions	4.76
Additions pursuant to acquisition	0.53
Accretion of interest	4.19
Payments	(14.31)
As at 31 March 2025	34.90
Additions	2.62
Extinguishment on lease termination	(3.06)
Accretion of interest	3.22

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(All amounts in Indian ₹. Crore, unless otherwise stated)

Payments	(15.03)
As at 31 March 2026	22.65
Current	10.62
Non-current	12.03

The maturity analysis of lease liabilities is disclosed in note 34.

The effective interest rate for lease liabilities is 10% to 11% per annum.

The following are the amounts recognised in profit or loss:

	March 31, 2026	March 31, 2025
Depreciation expense of right-of-use assets	11.07	11.75
Interest expense on lease liabilities	3.22	4.19
Expense relating to short-term leases (included in other expenses)	12.55	7.33
Total amount recognised in profit or loss	26.84	23.27
Amounts of cash outflows from leases		
Payment towards principal portion of lease liabilities	11.81	10.12
Payment towards interest portion of lease liabilities	3.22	4.19
	15.03	14.31
Amounts of non-cash additions to right-of-use assets and lease liabilities		
Right-of-use assets	2.62	5.29
Lease liabilities	2.62	5.29

Group as lessor

The Group has entered into operating leases (cancellable and non-cancellable) on its investment property portfolio with varying lease terms of upto four years and with escalation and renewal clauses. All leases include a clause to enable upward revision of the lease rental on periodical basis. The Group is also required to maintain the property over the lease term.

	March 31, 2026	March 31, 2025
Lease income for cancellable and non-cancellable operating leases	4.32	4.27

Future minimum rentals receivable under non-cancellable operating leases are as follows:	March 31, 2026	March 31, 2025
a) Within one year	0.92	1.05
b) Later than one but not later than five years	0.62	3.16
c) Later than five years	-	-
Total	**1.54**	**4.21**

36. Commitments and contingencies

a. Commitments

(i) As at March 31, 2026, the Group has contracts remaining to be executed on capital account that were not provided for Rs.0.68 crore (March 31, 2025 - Rs. 1.07 crore).

(ii) As at March 31, 2026, the Group has given Rs. 291.97 crore (March 31, 2025: Rs. 325.00 crore) as advances for purchase of land and Rs.294.02 crore (March 31, 2025: Rs 282.16 crore) as deposits for joint development arrangements. Under the agreements executed with the land owners, the Group is required to make further payments and/or give share in area/ revenue from such development in exchange of undivided share in land based on the agreed terms/ milestones.

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(All amounts in Indian ₹. Crore, unless otherwise stated)

(iii) The Holding Company is committed to provide financial support to some of its group entities to ensure that these entities operate on going concern basis and are able to meet their debts and liabilities as they fall due.

b. Contingent liabilities

i) Claims against the Group not acknowledged as debts	**March 31, 2026**	March 31, 2025
- Value added tax	2.81	2.81
- Service tax	60.45	88.97
- Income tax	84.55	93.95
- Goods and service tax	39.08	94.66

ii) The Group is carrying provision for claims (refer note 21b) towards compensation payable to its customers for delays in completion of certain RERA-registered real estate projects. After considering the circumstances and evaluation thereon, the management believes that these delays will not have any further impact on these financial statements.

iii) Ongoing legal proceedings related to property, income tax search and other matters

a) Certain entities in the Group are subject to ongoing legal proceedings in respect of the following matters as summarised below:

(i) Deposits and advances of Rs.61.41 crore (March 31,2025: Rs.61.80 crore) towards joint development arrangements and land acquisitions which are subject to legal proceedings related to obtaining clear and marketable tittle for underlying properties.

(ii) Claims from minority shareholders of a subsidiary of Rs.35.00 crore (March 31, 2025: Rs. 35.00 crore) towards adherence to project development terms.

(iii) Inventories related to launched project of Rs.82.70 crore (March 31, 2025: Rs. 78.30 crore) under land acquisition proceedings by government authorities.

(iv) Receivables from customers of Rs.58.20 crore (March 31,2025:Rs.59.60 crore) and other balances of Rs.17.60 crore (March 31,2025:Rs.75.70 crore) recoverable from joint development partners and other parties which are subject to litigations.

Pending resolution of the aforesaid legal proceedings,no provision has been made towards aforesaid claims and the deposits, advances, inventory, receivables and other balances referred above are classified as good and recoverable in the accompanying consolidated financial statements based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.

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

The Company and such group companies have received assessment orders from the authorities disallowing certain expenses on the grounds that the same are not incurred for the purpose of business and other adjustments with potential tax impact of Rs.45.08 crore from AY 2016-17 to AY 2024-25 (March 31,2025:Rs.19.03 crore from AY 2019-20 to AY 2023-24). The Group is of the view that these expenses were incurred in the ordinary course of business towards its ongoing realestate development projects. The Group has filed appeal against such assessment orders and is reasonably confident of providing necessary supporting evidences to the authorities in support of allowance of such expenses.

Further, during the year ended March 31, 2026, the Company had received notice from the authorities under Prohibition of Benami Property Transactions Act, 1988 requiring the Company to submit response as to why Benami proceedings should not be initiated against the Company and why the Company should not be held as the Beneficial owner for the 43.5 acres of land parcels with carrying value of Rs. 13.20 crore. The Company has filed responses against such notice to the authorities.

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

iv) A wholly-owned subsidiary (WOS) is carrying unbilled revenue as at March 31, 2026 and having regard to the WOS's ongoing discussions with its customers towards the construction work, the WOS is confident of billing the same in the ensuing quarters. Further, the WOS has also initialed proceedings with certain customers for extension of projects' completion timeline and the possible liquidated damages thereon amounts to Rs. 13.60 crore (March 31 2025: Rs.24.90 crore). The Management is of the view that no provision is required towards the consequential impact of such delays in the accompanying financial statements based on the terms of the customer contracts and ongoing discussions with the customers.

v) The Group is also subject to certain legal proceedings and claims, which have arisen in the ordinary course of business, including certain litigation for commercial development or land parcels held for construction purposes, either through joint development arrangements or through outright purchases, the impact of which is not quantifiable. These cases are pending with various courts/ statutory authorities. After considering the circumstances and legal evaluation thereon, the management believes that these cases will not have an adverse effect on these financial statements.

vi) The Group has entered into an arrangement with Vistra ITCL India Limited ('Trustee') and Purva Asset Management Private Limited ('Fund Manager') and has agreed to act as a sponsor of Purva Real Estate Fund ('Trust'), which is being controlled by the Trustee. As part of the aforesaid arrangement, the Group and the Fund Manager (a wholly owned subsidiary of the Group) have agreed to make capital contribution of upto Rs.15.08 crore (March 31, 2025: Rs. 14.83 crore) and Rs.1 crore (March 31, 2025: Rs. 1.00 crore), respectively. The funds raised by the Trust are to be invested in entities engaged in residential projects developed by the Group and its affiliates and the Group has committed to fund any shortfall in internal rate of return of 12% on such investments. The Group has assessed and is of the view that the surplus from the respective projects will be sufficient to repay the committed return. Accordingly, the Group doesn't expect any further liability in this regard.

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

37 Revenue from contracts with customers:

37.1 Disaggregation of revenue

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

Revenue from real estate development	March 31, 2026	March 31, 2025
Revenue recognised at a point in time	2,739.72	1,703.59
Revenue recognised over time	894.78	215.43
	3,634.50	**1,919.02**
Other operating revenues		
Revenue recognised at a point in time	82.55	64.46
Revenue recognised over time	18.46	25.86
	101.01	**90.32**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

37.2. Contract balances

	March 31, 2026	March 31, 2025
Trade receivables	786.82	461.84
Contract liabilities - deferred revenue	7,694.86	6,609.15
Contract liabilities - Advance received from customers	105.69	20.65

Trade receivables are generally on credit terms of upto 30 days. The increase in trade receivables is primarily on account of increase in billings basis project timelines.

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

Set out below is the amount of revenue recognised from:

	March 31, 2026	March 31, 2025
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	2,408.50	1,257.85
Revenue recognised in the reporting period from performance obligations satisfied in previous periods	Nil	Nil

37.3. Performance obligations

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

	March 31, 2026	March 31, 2025
Revenue to be recognised at a point in time	12,551.27	11,096.81
Revenue to be recognised over time	3,840.03	687.72

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

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

	March 31, 2026	March 31, 2025
Inventories		
- Work-in-progress	4,008.73	4,351.68
- Stock of flats	786.80	583.16
Prepaid expenses (represents brokerage costs pertaining to sale of real estate units)	275.08	195.85

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

38. Related party transactions

I Names of related parties and nature of relationship with the Company

(i) Parties where control exists

Mr. Ravi Puravankara

(ii) Key management personnel ('KMP')

a. Directors

Mr. Ravi Puravankara

Mr. Ashish Ravi Puravankara

Mr. Anup Shah Sanmukh

Ms. Shailaja Jha

Mr. K.G. Krishnamurthy

Mr. Abhishek Nirankar Kapoor (until May 09,2025)

Ms. Amanda Joy Puravankara

Mr. Narasa Reddy Donti Reddy

Mr. Porus Behram Irani (until March 30, 2025)

b. Other officers

Mr. Abhishek Nirankar Kapoor (Whole Time Director and Chief Executive Officer) (until May 09, 2025)

Mr. Sudip Chatterjee (Company Secretary)

Mr. Mallanna Sasalu (Chief Executive Officer of a subsidiary) (until May 29, 2025)

Mr. Earnest Veloor Joy Shabu (Chief Executive Officer of a subsidiary) (until March 31, 2025)

Mr. Deepak Rastogi(Chief Financial Officer) (until September 24, 2025)

Mr. Niraj Kumar Gautam (Chief Financial Officer) (w.e.f September 24, 2025)

(iii) Relatives of key management personnel

Ms. Geeta S Vhatkar

(iv) Entities controlled/significantly influenced by key management personnel (other related parties)

Puravankara Investments

Handiman Services Limited

Kenstream Ventures LLP

Argan Properties Private Limited

(v) Associates

Keppel Puravankara Development Private Limited

Sobha Puravankara Aviation Private Limited (until February 18, 2025)

Whitefield Ventures

(vi) Joint venture

Pune Projects LLP (until December 31, 2024)

II Balances with related parties as on date are as follows

Nature of transaction	Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Loans taken from								
Puravankara Investments	-	-	-	-	-	-	0.50	0.50
Ravi Puravankara			-	3.00				
Amanda Joy Puravankara	-	-	-	0.07	-	-	-	-
Advances for land contracts paid to								
Geeta S Vhatkar	-	-	-	-	1.72	1.72	-	-

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Security deposits and advance paid to								
Ravi Puravankara	-	-	2.21	2.21	-	-	-	-
Dues from								
Whitefield Ventures	0.05	-	-	-	-	-	-	-
Security received by pledge of assets from								
Ravi Puravankara	-	-	57.80	57.80	-	-	-	-
Kenstream Ventures LLP	-	-	-	-	-	-	8.30	8.30
Argan Properties Private Limited	-	-	-	-	-	-	70.70	70.70
Dues to								
Handiman Services Limited	-	-	-	-	-	-	-	0.07
Lease Liabilities								
Puravankara Investments	-	-	-	-	-	-	10.00	13.70

III The transactions with related parties for the year are as follows

Nature of transaction	Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Interest income on loans								
Pune Projects LLP [net of provision made towards doubtful interest Rs. Nil (March 31, 2025: Rs. 6.84 crore)]	-	-	-	-	-	-	-	-
Loans given to								
Pune Projects LLP	-	14.50	-	-	-	-	-	-
Sobha Puravankara Aviation Private Limited	-	5.50					-	-
Loans repaid by								
Pune Projects LLP	-	13.00	-	-	-	-	-	-
Loan repaid to								
Ravi Puravankara	3.00	-	-	-	-	-	-	-
Amanda Joy Puravankara	0.07	-	-	-	-	-	-	-
Investment in Partnership LLP								
Whitefield Ventures	0.13	0.90	-	-	-	-	-	-
Pune Projects LLP	-	35.90	-	-	-	-	-	-
Reimbursement of expenses from								
Pune Projects LLP	-	2.65	-	-	-	-	-	-
Management Fee								
Pune Projects LLP	-	5.58	-	-	-	-	-	-
Advances received for construction contracts								
Pune Projects LLP	-	2.85	-	-	-	-	-	-
Revenue from construction services								
Pune Projects LLP	-	10.48	-	-	-	-	-	-
Security and other expenses								
Handiman Services Limited	-	-	-	-	-	-	-	0.03
Security received by pledge of assets closed								
Ravi Puravankara	-	-	-	37.62	-	-	-	-

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Nature of transaction	Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Kenstream Ventures LLP	-	-	-	-	-	-	-	78.09
Puravankara Investments	-	-	-	-	-	-	-	50.70
Argan Properties Private Limited	-	-	-	-	-	-	-	43.37
Security received by pledge of assets from								
Ravi Puravankara	-	-	-	57.80	-	-	-	-
Kenstream Ventures LLP	-	-	-	-	-	-	-	8.30
Argan Properties Private Limited	-	-	-	-	-	-	-	70.70
Rental expenses								
Sobha Puravankara Aviation Private Limited	-	0.87	-	-	-	-	-	-
Puravankara Investments	-	-	-	-	-	-	5.41	4.77
Revenue from Interior works								
Pune Projects LLP	-	0.84	-	-	-	-	-	-
Finance cost on lease								
Puravankara Investments	-	-	-	-	-	-	1.30	1.64

IV The transactions with related parties for the year are as follows

Nature of transaction	Associates / Joint venture		Key management personnel		Relatives of KMP		Other related parties	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Remuneration - short term employee benefits (Employee benefits expense) *								
Ashish Ravi Puravankara	-	-	5.44	4.71	-	-	-	-
Abhishek Nirankar Kapoor	-	-	2.59	5.49	-	-	-	-
Amanda Joy Puravankara	-	-	1.11	0.90	-	-	-	-
Earnest Veloor Joy Shabu	-	-	-	1.52	-	-	-	-
Narasa Reddy Donti Reddy	-	-	3.25	2.00	-	-	-	-
Deepak Rastogi	-	-	1.70	0.72	-	-	-	-
Niraj Kumar Gautam	-	-	0.93	-	-	-	-	-
Sudip Chatterjee	-	-	0.45	0.39	-	-	-	-
Mallanna Sasalu	-	-	0.23	4.44	-	-	-	-
Professional charges (director's sitting fees and commission)								
Anup Shah Sanmukh	-	-	0.24	0.19	-	-	-	-
Shailaja Jha	-	-	0.21	0.06	-	-	-	-
K.G. Krishnamurthy	-	-	0.22	0.05	-	-	-	-
Porus Behram Irani	-	-	-	0.01	-	-	-	-
Share based payment expenses (refer note 4 below)								
Mallanna Sasalu	-	-	-	1.36	-	-	-	-

Note: Guarantees details are provided based on sanctioned limit

*** As the future liability for gratuity and leave benefits is provided on an actuarial basis for the company as a whole, the amount pertaining to individual is not ascertainable and therefore not included above.*

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

IV. Other information:

1. Outstanding balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables, other than those disclosed above. The Company has not recorded any provision/ write-off of receivables relating to amounts owed by related parties. Also refer note 6 and 20 for other related party information.

2. In respect of the transactions with the related parties, the Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 where applicable, and the details have been disclosed above, as required by the applicable accounting standards.

3. The Company has given loans to related parties and has provided guarantees on behalf of related parties for loans taken by them from third parties. Such loans have been used by the related parties to fund their business operations.

4. The share based payment expense represents expense recognised as per Ind AS 102. The value of perquisite in this regard under Income Tax Act 1961 is Nil as no option has been exercised during the year.

5. Disclosure of loans, advances, etc. subsidiaries, associates and other entities in which the directors are interested:

Name of the entity	March 31, 2026		March 31, 2025	
	Closing balance	Maximum amount due	Closing balance	Maximum amount due
Pune Projects LLP	-	-	-	151.09

39. Defined benefit plan - Gratuity

A. The Group has gratuity as defined benefit retirement plan for its employees. The Group provides for gratuity for employees in India who are in continuous service for a period of 5 years and employees are eligible for gratuity at the rate of 15 days eligible salary for each year of service until the retirement age. As at March 31, 2026 and March 31, 2025 the plan assets were invested in insurer managed funds.

The following tables set out the funded status of gratuity plans and the amount recognized in Group's financial statements :

		March 31, 2026	March 31, 2025
1	**The amounts recognized in the Balance Sheet are as follows:**		
	Present value of the obligation as at the end of the year	40.96	46.26
	Fair value of plan assets as at the end of the year	(27.97)	(31.49)
	Net liability recognized in the Balance Sheet	**12.99**	**14.77**
	Non-current	13.68	14.57
	Current	0.19	0.20
2	**Changes in the present value of defined benefit obligation**		
	Defined benefit obligation as at beginning of the year	46.26	36.91
	Current service cost	6.50	6.00
	Interest cost	2.93	2.64
	Actuarial losses/(gains) arising from		
	- change in demographic assumptions	-	-
	- change in financial assumptions	(1.80)	1.46
	- experience variance (i.e. Actual experiences assumptions)	(0.58)	3.34
	Addition pursuant to acquisition of subsidiary	-	0.51
	Past service cost	2.10	-
	Benefits paid	(14.45)	(4.60)
	Defined benefit obligation as at the end of the year	**40.96**	**46.26**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

		March 31, 2026	March 31, 2025
3	**Changes in the fair value of plan assets**		
	Fair value as at the beginning of the year	31.49	27.86
	Return on plan assets	2.11	1.96
	Actuarial (losses)/gains	(0.93)	0.50
	Contributions	8.90	4.69
	Benefits paid	(13.74)	(2.96)
	Others	0.14	(0.56)
	Fair value as at the end of the year	**27.97**	**31.49**
	Assumptions used in the above valuations are as under:		
	Discount rate	7.35%	6.75%
	Further Salary Increase	7.00%	7.00%

4 Net gratuity cost for the year ended March 31, 2026 and March 31, 2025 comprises of following components.

	March 31, 2026	March 31, 2025
Current service cost	6.50	6.00
Past service cost	2.10	-
Net interest cost on the net defined benefit liability	0.82	0.68
Defined benefit costs recognized in Statement of Profit and Loss	**9.42**	**6.68**

5 Other Comprehensive Income

	March 31, 2026	March 31, 2025
Change in demographic assumptions	-	-
Change in financial assumptions	(1.80)	1.46
Experience variance (i.e. Actual experience vs assumptions)	(0.58)	3.34
Return on plan assets, excluding amount recognized in net interest expense	0.93	(0.50)
Defined benefit costs recognized in other comprehensive income	(1.45)	4.30

6 Experience adjustments

	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Defined benefit obligation as at the end of the year	40.96	46.26	36.91	31.73	25.56
Plan assets	27.97	31.49	27.86	19.12	15.46
Net surplus/(deficit)	(12.99)	(14.77)	(9.05)	(12.61)	(10.10)
Experience adjustments on plan liabilities	0.58	(3.34)	0.38	(1.35)	0.46
Experience adjustments on plan assets	(0.93)	0.50	0.94	(0.68)	(0.26)

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

B Sensitivity Analysis

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

	March 31, 2026		March 31, 2025	
Assumptions	Discount Rate		Discount Rate	
Sensitivity Level	**(1.0%)**	**1.0%**	**(1.0%)**	**1.0%**
Impact on defined benefit obligation (Rs. crore)	3.80	(3.27)	4.06	(3.52)
% change compared to base due to sensitivity	9.3%	(8.0%)	8.9%	(7.7%)
Assumptions	Further Salary Increase		Further Salary Increase	
Sensitivity Level	**(1.0%)**	**1.0%**	**(1.0%)**	**1.0%**
Impact on defined benefit obligation (Rs. crore)	(3.31)	3.78	(3.54)	4.02
% change compared to base due to sensitivity	(8.1%)	9.2%	(7.8%)	8.8%
Assumptions	Attrition Rate		Attrition Rate	
Sensitivity Level	**(1.0%)**	**1.0%**	**(1.0%)**	**1.0%**
Impact on defined benefit obligation (Rs. crore)	0.34	(0.39)	0.68	(0.58)
% change compared to base due to sensitivity	0.8%	(0.9%)	1.5%	(1.3%)

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

C Effect of Plan on Entity's Future Cash Flows

	March 31, 2026	March 31, 2025
a. Expected contributions to the plan asset for the next annual reporting period	0.19	0.20

b. Maturity profile of the defined benefit obligation

	March 31, 2026	March 31, 2025
1 year	3.65	4.07
2 to 5 years	14.27	16.22
More than 5 years	72.92	71.85
Total expected payments	**90.84**	**92.14**

The average duration of the defined benefit plan obligation at the end of the reporting period is 9 years (31 March 2025: 8 years).

Note:

The Government of India has implemented four new Labour Codes ("Labour Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has carried out actuarial valuation as on March 31, 2026 considering the provisions of the Labour Codes and recorded additional obligation of Rs. 2.10 crore, which has been recorded as Employee benefits expense in the financial statements for the year ended March 31, 2026. The Group continues to monitor the finalization of the rules and clarifications from the Government on the Labour Codes and would provide appropriate accounting effect, if any, as and when such clarifications are issued / rules are notified.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

40. Investments

A Investments in subsidiaries, associates and joint ventures

a Investments in subsidiaries

Set out below details of the subsidiaries held directly by the Group:

Name of the entity	Country of incorporation	Portion of ownership interests held by the Group as on	
		31-Mar-26	31-Mar-25
Prudential Housing and Infrastructure Development Limited	India	100%	100%
Centurions Housing & Constructions Private Limited	India	100%	100%
Melmont Construction Private Limited	India	100%	100%
Purva Realities Private Limited	India	100%	100%
Grand Hills Developments Private Limited	India	100%	100%
Purva Ruby Properties Private Limited	India	100%	100%
Purva Sapphire Land Private Limited	India	100%	100%
Purva Star Properties Private Limited	India	100%	100%
Starworth Infrastructure & Construction Limited	India	100%	100%
Provident Housing Limited	India	100%	100%
T-Hills Private Limited	India	100%	100%
Purva Property Services Private Limited	India	100%	100%
Varishtha Property Developers Private Limited	India	100%	100%
Purvaland Private Limited	India	100%	100%
Purva Oak Private Limited	India	100%	100%
Provident Meryta Private Limited	India	100%	100%
Provident Cedar Private Limited	India	100%	100%
Welworth Lanka Holding Private Limited	Sri Lanka	100%	100%
Welworth Lanka Private Limited	Sri Lanka	100%	100%
IBID Home Private Limited	India	100%	100%
Devas Global Services LLP	India	100%	100%
Purva Woodworks Private Limited	India	100%	100%
Purva Asset Management Private Limited	India	100%	100%
Purva Shelters Private Limited	India	100%	100%
PPL Hebbal Developers Private Limited	India	100%	100%
PPL Khondapur Developers Private Limited	India	51%	51%
Purva Blue Agate Private Limited	India	100%	100%
Purva Blue Dwelling Private Limited	India	100%	100%
Purva Blue Home Ventures Private Limited	India	100%	100%
Purva Good Earth Properties Private Limited	India	100%	100%
Pune BLR 99 Developers LLP	India	100%	100%
Propmart Technologies Limited	India	86%	86%
D.V. Infrahomes Private Limited	India	60%	60%

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Name of the entity	Country of incorporation	Portion of ownership interests held by the Group as on	
		31-Mar-26	31-Mar-25
Provident White oaks LLP	India	49%	49%
Pune Projects LLP*	India	68%	68%
Sobha Puravankara Aviation Private Limited**	India	99.95%	89%
NBD Office Parks LLP***	India	51%	51%
KVN Property Holdings LLP#	India	49%	-

b. Investment in joint ventures

Name of the joint venture	Country of incorporation and principal place of business	Principal activity	Proportion of beneficial interests held by the Group as at	
			March 31, 2026	March 31, 2025
Pune Projects LLP*	India, Pune	Real estate development	-	32%*

c. Investment in associates

Name of the associates	Country of incorporation and principal place of business	Principal activity	Proportion of beneficial interests held by the Group as at	
			March 31, 2026	March 31, 2025
Keppel Puravankara Development Private Limited	India, Bengaluru	Real estate development	49.00%	49.00%
Sobha Puravankara Aviation Private Limited**	India, Bengaluru	Aviation	-	49.95%**
Whitefield Ventures	India, Bengaluru	Real estate development	42.00%	42.00%

**During the year ended March 31, 2025, the Company had acquired an additional stake of 36.26% in an existing joint venture entity - Pune Projects LLP ('PPL') from another partner for a consideration of Rs.35.00 crore. Pursuant to the said acquisition, the Company holds 68.26% share and control thereon in PPL, thereby PPL had become a subsidiary of the Company from December 31, 2024 and the Company had remeasured its previously held equity interest in PPL at its acquisition-date fair value and recognised the resulting gain of Rs.34.08 crore and the same had been disclosed under Exceptional items. Accordingly, the share of net profit/(loss) of 32% in the joint venture company till the date of acquisition was accounted under equity method and line by line consolidation post-acquisition date in consolidated financial statements.*

***During the year ended March 31, 2025, the Company had acquired an additional stake of 39.54% in an existing associate entity - Sobha Puravankara Aviation Private Limited ('SPAPL') from another shareholders for a consideration of Rs.0.04 crore. Pursuant to the said acquisition, the Company holds 89.49% shareholding and control thereon in SPAPL, thereby SPAPL had become a subsidiary of the Company. Accordingly, the share of net profit/(loss) of 49.95% in the associate company till the date of acquisition is accounted under equity method and line by line consolidation post-acquisition date in consolidated financial statements.*

During the year ended March 31, 2026 the Company has acquired additional stake of 10.46% in SPAPL. Consequently, the Company has recognised Rs. 4.73 crore as reduction to Other Equity representing the difference between the consideration paid and adjustement to non controlling interest by Rs. 4.73 crore. Pursuant to the said acquisition, the Company holds 99.95% shareholding.

****During the year ended March 31, 2025, a Wholly Owned Subsidiary of the Company had acquired 51% voting right and control thereon in NBD Office Parks LLP for a consideration of Rs. 2.96 crore thereby NBD Office Parks LLP had become a subsidiary of the Group.*

#During the year ended March 31, 2026, consequent to the investment into the capital of KVN Property Holdings LLP by Purva Blue Home Ventures Private Limited (a wholly owned subsidiary), KVN Property Holdings LLP has become a subsidiary of the Group.

The investment in all the above associates and joint ventures is accounted for using the equity method in accordance with Ind AS 28, 'Investments in Associates and Joint Ventures'. The above associates and joint ventures are not listed companies, therefore there is no quoted market price for such investments made by the Group.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

B Acquisitions during the year

Assets acquired and liabilities assumed for the acquisitions of entities as subsidiaries made during the year are as detailed below.

Fair values of the identifiable assets and liabilities as at the date of acquisition	Year ended March 31, 2026			Year ended March 31, 2025		
	KVN Property Holdings LLP	Total	Pune Projects LLP	Sobha Puravankara Aviation Private Limited	NBD Office Parks LLP	Total
Particulars						
Non-current assets						
(a) Property, plant and equipment	-	-	0.01	54.35	-	54.36
(b) Intangible assets	-	-	0.07	0.00	-	0.07
(c) Financial assets						
(i) Other financial assets	-	-	2.87	0.49	-	3.36
(d) Deferred tax assets (net)	-	-	15.18	-	-	15.18
(e) Assets for current tax (net)	-	-	0.07	1.75	-	1.82
(f) Other non-current assets	-	-	0.79	-	-	0.79
Total non-current assets	**-**	**-**	**18.99**	**56.59**	**-**	**75.58**
Current assets						
(a) Inventories	75.47	75.47	308.61	-	7.46	316.07
(b) Financial assets						-
(i) Trade receivables	-	-	32.65	0.22	-	32.87
(ii) Cash and cash equivalents	0.13	0.13	10.82	1.41	0.01	12.24
(iii) Bank balances other than cash and cash equivalents	-	-	5.89	-	-	5.89
(iv) Other financial assets	-	-	28.50	0.12	-	28.62
(c) Other current assets	-	-	39.95	1.94	-	41.89
Total current assets	**75.60**	**75.60**	**426.42**	**3.69**	**7.47**	**437.58**
Total assets	**75.60**	**75.60**	**445.41**	**60.28**	**7.47**	**513.16**
LIABILITIES						
Non-current liabilities						
(a) Financial liabilities						
(i) Borrowings	-	-	52.04	-	-	52.04
(ii) Lease liabilities	-	-	-	0.42	-	0.42
(b) Other liabilities	-	-	-	0.08	-	0.08
(c) Provisions	-	-	-	0.48	-	0.48
(d) Deferred tax liabilities (net)	-	-	-	33.46	-	33.46
Total non-current liabilities	**-**	**-**	**52.04**	**34.44**	**-**	**86.48**
Current liabilities						
(a) Financial liabilities						
(i) Borrowings	80.00	80.00	94.93	-	-	94.93
(ii) Lease liabilities	-	-	-	0.11	-	0.11
(iii) Trade payables		-				-

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Fair values of the identifiable assets and liabilities as at the date of acquisition	Year ended March 31, 2026		Year ended March 31, 2025			
	KVN Property Holdings LLP	Total	Pune Projects LLP	Sobha Puravankara Aviation Private Limited	NBD Office Parks LLP	Total
(A) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	75.24	2.47	-	77.71
(iv) Other financial liabilities	-	-	-	0.00	-	-
(b) Other current liabilities	0.18	0.18	192.95	1.07	0.04	194.06
(c) Provisions	-	-	-	0.03	-	0.03
(c) Current tax liabilities (net)	-	-	4.35	-	-	4.35
Total current liabilities	**80.18**	**80.18**	**367.47**	**3.68**	**0.04**	**371.19**
Total liabilities	**80.18**	**80.18**	**419.51**	**38.12**	**0.04**	**457.67**
Total identifiable net assets at fair value	**(4.58)**	**(4.58)**	**25.90**	**22.16**	**7.43**	**55.49**
Less: Non-controlling interest	(14.58)	(14.58)	1.48	(4.37)	4.47	1.58
Total identifiable net assets at fair value (after NCI) [A]	**10.00**	**10.00**	**24.42**	**26.53**	**2.96**	**53.91**
Existing carrying value of investments, net of accumulated share of profit/(loss) recognised	-	-	(10.68)	-	-	(10.68)
Add: Purchase consideration transferred	10.00	10.00	35.10	0.04	2.96	38.10
Net Carrying value of investments [B]	**10.00**	**10.00**	**24.42**	**0.04**	**2.96**	**27.42**
Capital reserve [A-B]	**-**	**-**	**-**	**26.49**	**-**	**26.49**
Cash flow on acquisition						
Net cash acquired with the subsidiary	0.13	0.13	10.82	1.41	0.01	12.24
Purchase consideration transferred	(10.00)	(10.00)	(35.10)	(0.04)	(2.96)	(38.10)
Net cash flow on acquisition	**(9.87)**	**(9.87)**	**(24.28)**	**1.37**	**(2.95)**	**(25.86)**

C Financial information of the subsidiaries that has non-controlling interest:

1 D.V. Infrahomes Private Limited (also refer note 36b)

(i) Summary of assets and liabilities

	March 31, 2026	March 31, 2025
Non-current assets	0.34	0.34
Current assets	19.61	19.61
Non-current liabilities	16.91	16.91
Current liabilities	0.27	0.27
Total Equity	2.77	2.77
Attributable to:		
Equity Holders of the parent (60%)	1.66	1.66
Non-Controlling Interests (40%)	1.11	1.11
	2.77	2.77

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

(ii) Summary of profit and loss

	March 31, 2026	March 31, 2025
Revenue	-	-
Profit/(loss) for the year	(0.00)	(0.00)
Total comprehensive income	(0.00)	(0.00)
Attributable to:		
Equity Holders of the parent (60%)	(0.00)	(0.00)
Non-Controlling Interests (40%)	(0.00)	(0.00)
	(0.00)	(0.00)

(iii) Summary of cash flows

	March 31, 2026	March 31, 2025
Net cash inflow/(outflow) during the year	(0.00)	(0.00)
Note: (0.00) represents the values below Rs. 50,000.		

2 Provident White oaks LLP

(i) Summary of assets and liabilities

	March 31, 2026	March 31, 2025
Non-current assets	73.28	23.67
Current assets	534.67	303.80
Current liabilities	704.36	372.47
Total Equity	(96.42)	(45.00)
Attributable to:		
Equity Holders of the parent (49%)	(105.44)	(54.02)
Non-Controlling Interests (51%)	9.02	9.02
	(96.42)	(45.00)

(ii) Summary of profit and loss

	March 31, 2026	March 31, 2025
Revenue	5.46	1.64
Profit/(loss) for the year	(2.48)	(5.10)
Total comprehensive income	(2.48)	(5.10)

Note: Share of loss are fully attributable to the equity holders of the parent in accordance with partnership deed between the partners.

(iii) Summary of cash flows

	March 31, 2026	March 31, 2025
Net cash inflow/(outflow) during the year	26.46	54.40

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

3 Propmart Technologies Limited

(i) Summary of assets and liabilities

	March 31, 2026	March 31, 2025
Non-current assets	2.79	3.26
Current assets	11.53	10.27
Non-current liabilities	1.64	2.25
Current liabilities	24.77	19.46
Total Equity	(12.09)	(8.18)
Attributable to:		
Equity Holders of the parent (86%)	(6.87)	(3.48)
Non-Controlling Interests (14%)	(5.22)	(4.70)
	(12.09)	(8.18)

(ii) Summary of profit and loss

	March 31, 2026	March 31, 2025
Revenue	21.41	13.00
Profit/(loss) for the year	(4.00)	(8.43)
Total comprehensive income	(3.91)	(8.43)
Attributable to:		
Equity Holders of the parent (86%)	(3.39)	(7.36)
Non-Controlling Interests (14%)	(0.52)	(1.07)
	(3.91)	(8.43)

(iii) Summary of cash flows

	March 31, 2026	March 31, 2025
Net cash inflow/(outflow) during the year	0.39	0.09

4 Pune Projects LLP

(i) Summary of assets and liabilities

	March 31, 2026	March 31, 2025
Non-current assets	42.59	26.98
Current assets	491.28	372.54
Non-current liabilities	19.69	-
Current liabilities	573.66	447.77
Total Equity	(59.48)	(48.25)
Attributable to:		
Equity Holders of the parent (68.26%)	(57.37)	(48.55)
Non-Controlling Interests (31.74%)	(2.11)	0.30
	(59.48)	(48.25)

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

(ii) Summary of profit and loss

	March 31, 2026	March 31, 2025
Revenue	67.53	12.87
Profit/(loss) for the period	(11.24)	(4.95)
Total comprehensive income	(11.24)	(4.95)
Attributable to:		
Equity Holders of the parent (68.26%*)	(8.82)	(3.77)
Non-Controlling Interests (31.74%*)	(2.42)	(1.18)
	(11.24)	(4.95)

** Represents percentage of adjusted profits/(loss) for the period.*

(iii) Summary of cash flows

	March 31, 2026	March 31, 2025
Net cash inflow/(outflow) during the period	30.27	8.58

5 Sobha Puravankara Aviation Limited

(i) Summary of assets and liabilities

	March 31, 2026	March 31, 2025
Non-current assets	48.31	55.59
Current assets	2.67	4.69
Non-current liabilities	99.03	98.50
Current liabilities	4.03	5.04
Total Equity	(52.08)	(43.26)
Attributable to:		
Equity Holders of the parent (99.95%)	(52.06)	(38.71)
Non-Controlling Interests (0,05%)	(0.02)	(4.55)
	(52.08)	(43.26)

(ii) Summary of profit and loss

	March 31, 2026	March 31, 2025
Revenue	23.58	3.00
Profit/(loss) for the period	(8.90)	(1.67)
Total comprehensive income	(8.82)	(1.67)
Attributable to:		
Equity Holders of the parent (99.95%)	(8.63)	(1.49)
Non-Controlling Interests (0,05%)	(0.19)	(0.18)
	(8.82)	(1.67)

(iii) Summary of cash flows

	March 31, 2026	March 31, 2025
Net cash inflow/(outflow) during the period	(0.91)	(0.13)

**Also refer note 40(A)(a)*

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

6 NBD Office Parks LLP

(i) Summary of assets and liabilities

	March 31, 2026	March 31, 2025
Non-current assets	7.46	7.46
Current assets	0.01	0.01
Current liabilities	0.04	0.04
Total Equity	7.43	7.43
Attributable to:		
Equity Holders of the parent (39.68%)	2.96	2.96
Non-Controlling Interests (60.32%)	4.47	4.47
	7.43	7.43

(ii) Summary of profit and loss

	March 31, 2026	March 31, 2025
Revenue	-	-
Profit/(loss) for the period	(0.00)	(0.03)
Total comprehensive income	(0.00)	(0.03)
Attributable to:		
Equity Holders of the parent (39.68%)	(0.00)	(0.03)
Non-Controlling Interests (60.32%)	(0.00)	-
	(0.00)	(0.03)

(iii) Summary of cash flows

	March 31, 2026	March 31, 2025
Net cash inflow/(outflow) during the period	-	-

7 PPL Khondapur Private Limited

	March 31, 2026	March 31, 2025
(i) Summary of assets and liabilities		
Non-current assets	1.06	1.04
Current assets	38.16	38.26
Current liabilities	42.27	40.69
Total Equity	(3.05)	(1.39)
Attributable to:		
Equity Holders of the parent (51%)	(1.69)	(0.83)
Non-Controlling Interests (49%)	(1.36)	(0.56)
	(3.05)	(1.39)
(ii) Summary of profit and loss		
Revenue	0.01	-
Profit/(loss) for the period	(1.65)	(1.49)
Total comprehensive income	(1.65)	(1.49)

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

	March 31, 2026	March 31, 2025
Attributable to:		
Equity Holders of the parent (39.68%)	(0.85)	(0.87)
Non-Controlling Interests (60.32%)	(0.80)	(0.62)
	(1.65)	(1.49)
(iii) Summary of cash flows	(0.10)	0.06

8 KVN Property Holding LLP

	March 31, 2026	March 31, 2025
(i) Summary of assets and liabilities		
Non-current assets	3.55	NA
Current assets	269.92	NA
Current liabilities	283.89	NA
Total Equity	(10.42)	NA
Attributable to:		
Equity Holders of the parent (49%)	7.11	NA
Non-Controlling Interests (51%)	(17.53)	NA
	(10.42)	NA
(ii) Summary of profit and loss		
Revenue	0.10	NA
Profit/(loss) for the period	(5.90)	NA
Total comprehensive income	(5.90)	NA
Attributable to:		
Equity Holders of the parent (51%)	(2.87)	NA
Non-Controlling Interests (49%)	(3.03)	NA
(iii) Summary of cash flows	65.39	NA

D Financial information of associates and joint ventures

1. Keppel Puravankara Development Private Limited

(i) Summary of assets and liabilities

	March 31, 2026	March 31, 2025
Non-current assets	1.55	1.58
Current assets	17.64	19.19
Current liabilities	6.06	6.13
Total Equity	13.13	14.65
Attributable to the Group (49%)	**6.43**	**7.18**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

(ii) Summary of profit and loss

	March 31, 2026	March 31, 2025
Revenue	0.59	1.09
Profit/(loss) for the year	(1.39)	(1.02)
Total comprehensive income	(1.39)	(1.02)
Attributable to the Group (49%)	**(0.56)**	**(0.50)**

(iii) Summary of cash flows

	March 31, 2026	March 31, 2025
Net cash inflow/(outflow) during the year	14.21	0.76

(iv) Summary of commitments and contingent liabilities

	March 31, 2026	March 31, 2025
Capital commitments	-	-
Contingent liabilities	15.65	34.18
	15.65	34.18
Attributable to the Group (49%)	**7.67**	**16.75**

2 Sobha Puravankara Aviation Private Limited

(i) Summary of assets and liabilities

	March 31, 2026	March 31, 2025
Non-current assets	NA	NA
Current assets	NA	NA
Non-current liabilities	NA	NA
Current liabilities	NA	NA
Total Equity	NA	NA
Attributable to the Group (49.95%)	-	-

(ii) Summary of profit and loss

	March 31, 2026	March 31, 2025
Revenue	NA	82.81
Profit/(loss) for the period	NA	53.91
Total comprehensive income	NA	53.91
Attributable to the Group (49.95%)	**-**	**26.93**

(iii) Summary of cash flows

	March 31, 2026	March 31, 2025
Net cash inflow/(outflow) during the period	NA	0.89

(iv) Summary of commitments and contingent liabilities

	March 31, 2026	March 31, 2025
Capital commitments	NA	NA
Contingent liabilities	NA	NA
	NA	NA
Attributable to the Group (49.95%)	NA	NA

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

3 Pune Projects LLP

(i) Summary of assets and liabilities

	March 31, 2026	March 31, 2025
Non-current assets	NA	NA
Current assets	NA	NA
Non-current liabilities	NA	NA
Current liabilities	NA	NA
Total Equity	NA	NA
Attributable to the Group (32%)	**NA**	**NA**

(ii) Summary of profit and loss

	March 31, 2026	March 31, 2025
Revenue	NA	249.62
Profit/(loss) for the period	NA	(8.61)
Total comprehensive income	NA	(8.61)
Attributable to the Group (32%)	**NA**	**(2.76)**

(iii) Summary of cash flows

	March 31, 2026	March 31, 2025
Net cash inflow/(outflow) during the period	NA	(17.73)

(iv) Summary of commitments and contingent liabilities

	March 31, 2026	March 31, 2025
Capital commitments	NA	NA
Contingent liabilities	NA	NA
	NA	NA
Attributable to the Group (32%)	**NA**	**NA**

4 Whitefield Ventures

(i) Summary of assets and liabilities

	March 31, 2026	March 31, 2025
Non-current assets	0.06	0.08
Current assets	24.68	16.64
Current liabilities	0.06	0.03
Total Equity	24.68	16.69
Attributable to the Group (42%)	**10.31**	**7.01**

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

(ii) Summary of profit and loss

	March 31, 2026	March 31, 2025
Revenue	-	-
Profit/(loss) for the year	(0.04)	(0.02)
Total comprehensive income	(0.04)	(0.02)
Attributable to the Group (42%)	**(0.04)**	**(0.01)**

(iii) Summary of cash flows

	March 31, 2026	March 31, 2025
Net cash inflow/(outflow) during the period	(0.13)	(2.76)

(iv) Summary of commitments and contingent liabilities

	March 31, 2026	March 31, 2025
Capital commitments	-	-
Contingent liabilities	-	-
	-	-
Attributable to the Group (42%)	**-**	**-**

41. Additional Information as required under Schedule III to the Companies Act, 2013

As at March 31, 2026:

Sl. no.	Name of the entity	Net assets (total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets/ (liabilities)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount
Puravankara Limited		87.68%	1,557.10	123.96%	70.35	16.21%	0.19	121.79%	70.54
Subsidiaries									
Indian subsidiaries									
1	Prudential Housing and Infrastructure Development Limited	(0.11%)	(2.03)	(0.04%)	(0.02)	0.00%	-	(0.04%)	(0.02)
2	Centurions Housing & Constructions Private Limited	(0.02%)	(0.35)	(1.19%)	(0.67)	0.00%	-	(1.16%)	(0.67)
3	Melmont Construction Private Limited	(1.16%)	(20.53)	(9.70%)	(5.50)	0.00%	-	(9.50%)	(5.50)
4	Purva Realities Private Limited	(0.57%)	(10.18)	8.35%	4.74	0.17%	0.00	8.19%	4.74
5	Grand Hills Developments Private Limited	(0.92%)	(16.37)	(11.21%)	(6.36)	0.00%	-	(10.99%)	(6.36)
6	Purva Ruby Properties Private Limited	(0.20%)	(3.50)	(5.65%)	(3.20)	0.00%	-	(5.53%)	(3.20)
7	Purva Sapphire Land Private Limited	(0.36%)	(6.43)	(1.22%)	(0.69)	0.00%	-	(1.19%)	(0.69)
8	Purva Star Properties Private Limited	0.86%	15.35	(0.55%)	(0.31)	0.00%	-	(0.54%)	(0.31)
9	T-Hills Private Limited	9.46%	167.92	57.11%	32.41	0.00%	-	55.96%	32.41

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Sl. no.	Name of the entity	Net assets (total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets/ (liabilities)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount
10	Purva Property Services Private Limited	0.07%	1.18	0.54%	0.31	0.00%	-	0.53%	0.31
11	Varishtha Property Developers Private Limited	(0.27%)	(4.77)	(1.56%)	(0.88)	0.00%	-	(1.52%)	(0.88)
12	Starworth Infrastructure & Construction Limited	1.76%	31.27	3.56%	2.02	39.25%	0.46	4.28%	2.48
13	Provident Housing Limited	13.45%	238.93	(5.16%)	(2.93)	29.01%	0.34	(4.47%)	(2.59)
14	Purvaland Private Limited	(0.06%)	(1.03)	(1.57%)	(0.89)	0.00%	-	(1.54%)	(0.89)
15	Purva Oak Private Limited	(1.22%)	(21.74)	(29.44%)	(16.71)	1.71%	0.02	(28.82%)	(16.69)
16	Provident Meryta Private Limited	0.66%	11.81	27.65%	15.69	0.00%	-	27.09%	15.69
17	Provident Cedar Private Limited	(0.27%)	(4.78)	(0.10%)	(0.06)	0.00%	-	(0.10%)	(0.06)
18	IBID Homes Private Limited	(0.20%)	(3.52)	(1.82%)	(1.03)	0.00%	-	(1.78%)	(1.03)
19	Devas Global Services LLP	17.75%	315.21	2.76%	1.57	0.00%	-	2.70%	1.57
20	D.V. Infrahomes Private Limited#$	0.16%	2.77	(0.00%)	(0.00)	0.00%	-	(0.00%)	(0.00)
21	Purva Woodworks Private Limited	0.98%	17.35	14.46%	8.21	(0.85%)	(0.01)	14.15%	8.20
22	Propmart Technologies Limited	(0.68%)	(12.09)	(7.05%)	(4.00)	7.68%	0.09	(6.75%)	(3.91)
23	Purva Asset Management Private Limited	(0.06%)	(1.15)	(0.54%)	(0.31)	0.00%	-	(0.53%)	(0.31)
24	Provident White Oaks LLP	(5.43%)	(96.42)	(4.37%)	(2.48)	0.00%	-	(4.28%)	(2.48)
25	Pune BLR 99 Developers LLP*	(0.00%)	(0.01)	(0.01%)	(0.00)	0.00%	-	(0.01%)	(0.00)
26	PPL Khondapur Developers Private Limited	(0.17%)	(3.05)	(2.90%)	(1.65)	0.00%	-	(2.84%)	(1.65)
27	PPL Hebbal Developers Private Limited	(0.01%)	(0.12)	(0.17%)	(0.09)	0.00%	-	(0.16%)	(0.09)
28	Purva Blue Agate Private Limited	(0.01%)	(0.11)	(0.19%)	(0.11)	0.00%	-	(0.19%)	(0.11)
29	Purva Shelters Private Limited*	(0.00%)	(0.01)	(0.02%)	(0.01)	0.00%	-	(0.02%)	(0.01)
30	Purva Blue Home Ventures Private Limited	(0.46%)	(8.17)	(12.51%)	(7.10)	0.00%	-	(12.26%)	(7.10)
31	Purva Blue Dwelling Private Limited*	(0.00%)	(0.01)	(0.04%)	(0.02)	0.00%	-	(0.03%)	(0.02)
32	Purva Good Earth Properties Private Limited	1.88%	33.46	13.56%	7.70	0.00%	-	13.29%	7.70
33	Pune Projects LLP	(3.35%)	(59.48)	(19.80%)	(11.24)	0.00%	-	(19.40%)	(11.24)
34	Sobha Puravankara Aviation Private Limited	(2.93%)	(52.08)	(15.68%)	(8.90)	6.83%	0.08	(15.23%)	(8.82)
35	NBD Office Parks LLP#$	0.42%	7.43	(0.00%)	(0.00)	0.00%	-	(0.00%)	(0.00)
36	KVN Property Holdings LLP	(0.59%)	(10.42)	(10.41%)	(5.90)	0.00%	-	(10.19%)	(5.90)
Foreign subsidiaries									
1	Welworth Lanka Holding Private Limited	0.53%	9.36	(0.05%)	(0.03)	0.00%	-	(0.05%)	(0.03)
2	Welworth Lanka Projects (Private) Limited	0.42%	7.51	0.39%	0.22	0.00%	-	0.38%	0.22

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Sl. no.	Name of the entity	Net assets (total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets/ (liabilities)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount
Associates									
1	Keppel Puravankara Development Private Limited	0.36%	6.43	(0.99%)	(0.56)	0.00%	-	(0.97%)	(0.56)
2	Whitefield Ventures	0.58%	10.31	(0.07%)	(0.04)	0.00%	-	(0.07%)	(0.04)
Adjustment arising out of consolidation		(17.32%)	(307.49)	3.93%	2.23	0.00%	-	3.85%	2.23
Sub-total		**100.66%**	**1,787.57**	**112.26%**	**63.71**	**100.00%**	**1.17**	**112.02%**	**64.88**
Share of non-controlling interest in subsidiaries		(0.66%)	(11.77)	(12.26%)	(6.96)	0.00%	-	(12.02%)	(6.96)
Grand total		**100.00%**	**1,775.80**	**100.00%**	**56.75**	**100.00%**	**1.17**	**100.00%**	**57.92**

**The net assets of the aforesaid subsidiaries and associates cumulatively represents 0.01% as a percentage of consolidated net assets. Consequently the net assets as a percentage of consolidated net assets of the individual subsidiaries and associates presented above appears as 'zero'.*

#The share of profit/(loss) of the aforesaid subsidiaries and associates cumulatively represents 0.01% as a percentage of consolidated profit. Consequently share of profit (loss) as a percentage of consolidated profit of the individual subsidiaries and associates presented above appears as 'zero'.

$The share of total comprehensive income/(loss) of the aforesaid subsidiaries and associates cumulatively represents 0.01% as a percentage of consolidated total comprehensive income. Consequently share of total comprehensive income (loss) as a percentage of consolidated total comprehensive income of the individual subsidiaries and associates presented above appears as 'zero'.

As at March 31, 2025:

Sl. no.	Name of the entity	Net assets (total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets/ (liabilities)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount
Puravankara Limited		85.84%	1,490.04	108.65%	(198.75)	76.54%	(2.51)	108%	(201.26)
Subsidiaries									
Indian subsidiaries									
1	Prudential Housing and Infrastructure Development Limited	(0.12%)	(2.00)	0.02%	(0.04)	0.00%	-	0.02%	(0.04)
2	Centurions Housing & Constructions Private Limited	0.02%	0.32	0.13%	(0.23)	0.00%	-	0.12%	(0.23)
3	Melmont Construction Private Limited	(0.87%)	(15.03)	1.55%	(2.83)	0.00%	-	1.52%	(2.83)
4	Purva Realities Private Limited	(0.86%)	(14.92)	0.59%	(1.07)	(0.61%)	0.02	0.56%	(1.05)
5	Grand Hills Developments Private Limited	(0.58%)	(10.00)	5.50%	(10.06)	0.00%	-	5.40%	(10.06)
6	Purva Ruby Properties Private Limited	(0.02%)	(0.30)	(0.58%)	1.06	0.00%	-	(0.57%)	1.06
7	Purva Sapphire Land Private Limited	(0.33%)	(5.74)	1.93%	(3.53)	0.00%	-	1.89%	(3.53)
8	Purva Star Properties Private Limited	0.90%	15.66	1.17%	(2.14)	0.00%	-	1.15%	(2.14)
9	T-Hills Private Limited	7.81%	135.51	(44.97%)	82.25	0.00%	-	(44.17%)	82.25
10	Purva Property Services Private Limited	0.05%	0.88	(0.24%)	0.44	0.00%	-	(0.24%)	0.44

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Sl. no.	Name of the entity	Net assets (total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets/ (liabilities)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount
11	Varishtha Property Developers Private Limited	(0.22%)	(3.89)	1.31%	(2.39)	0.00%	-	1.28%	(2.39)
12	Starworth Infrastructure & Construction Limited	1.66%	28.79	5.40%	(9.88)	7.62%	(0.25)	5.44%	(10.13)
13	Provident Housing Limited	13.99%	242.86	18.56%	(33.95)	14.64%	(0.48)	18.49%	(34.43)
14	Purvaland Private Limited	(0.01%)	(0.14)	0.01%	(0.03)	0.00%	-	0.01%	(0.03)
15	Purva Oak Private Limited	(0.29%)	(5.04)	2.68%	(4.91)	0.00%	-	2.63%	(4.91)
16	Provident Meryta Private Limited	(0.22%)	(3.89)	1.00%	(1.82)	0.00%	-	0.98%	(1.82)
17	Provident Cedar Private Limited	(0.27%)	(4.72)	1.73%	(3.17)	0.00%	-	1.70%	(3.17)
18	IBID Homes Private Limited	(0.14%)	(2.49)	2.46%	(4.49)	0.00%	-	2.41%	(4.49)
19	Devas Global Services LLP	15.13%	262.61	0.10%	(0.18)	0.00%	-	0.10%	(0.18)
20	D.V. Infrahomes Private Limited#$	0.16%	2.77	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
21	Purva Woodworks Private Limited	0.53%	9.14	(4.65%)	8.51	0.30%	(0.01)	(4.57%)	8.50
22	Purvacom#$ (refer note 6)	0.00%	-	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
23	Propmart Technologies Limited	(0.47%)	(8.18)	4.61%	(8.43)	(0.02%)	0.00	4.53%	(8.43)
24	Purva Asset Management Private Limited	(0.05%)	(0.84)	0.05%	(0.08)	0.00%	-	0.04%	(0.08)
25	Provident White Oaks LLP	(2.59%)	(45.00)	2.79%	(5.10)	0.00%	-	2.74%	(5.10)
26	Pune BLR 99 Developers LLP*#$	0.00%	0.01	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
27	PPL Khondapur Developers Private Limited	(0.08%)	(1.39)	0.81%	(1.49)	0.00%	-	0.80%	(1.49)
28	PPL Hebbal Developers Private Limited*	(0.00%)	(0.02)	0.01%	(0.03)	0.00%	-	0.01%	(0.03)
29	Purva Blue Agate Private Limited*#$	(0.00%)	(0.00)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
30	Purva Shelters Private Limited*#$	(0.00%)	(0.00)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
31	Purva Blue Dwelling Private Limited*#$	0.00%	0.00	0.00%	(0.00)	0.00%	-	0.00%	(0.00)
32	Purva Blue Home Ventures Private Limited	(0.06%)	(1.08)	0.59%	(1.08)	0.00%	-	0.58%	(1.08)
33	Purva Good Earth Properties Private Limited	1.48%	25.77	(0.81%)	1.48	0.00%	-	(0.79%)	1.48
34	Pune Projects LLP (refer note 40)	(2.78%)	(48.25)	2.71%	(4.95)	0.00%	-	2.66%	(4.95)
35	Sobha Puravankara Aviation Private Limited (refer note 40)	(2.49%)	(43.27)	0.94%	(1.72)	1.52%	(0.05)	0.95%	(1.77)
36	NBD Office Parks LLP#$	0.43%	7.43	(0.00%)	0.00	0.00%	-	(0.00%)	0.00
Foreign subsidiaries									
1	Welworth Lanka Holding Private Limited	0.54%	9.39	0.01%	(0.01)	0.00%	-	0.01%	(0.01)
2	Welworth Lanka Projects (Private) Limited	0.42%	7.29	0.07%	(0.12)	0.00%	-	0.07%	(0.12)

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

Sl. no.	Name of the entity	Net assets (total assets minus total liabilities)		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
		As % of consolidated net assets/ (liabilities)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated profit/ (loss)	Amount
Associates									
1	Keppel Puravankara Development Private Limited	0.41%	7.18	0.27%	(0.50)	0.00%	-	0.27%	(0.50)
2	Sobha Puravankara Aviation Private Limited (refer note 40)	NA	NA	(14.72%)	26.93	0.00%	-	(14.46%)	26.93
3	Whitefield Ventures	0.40%	7.01	0.01%	(0.01)	0.00%	-	0.01%	(0.01)
Joint ventures									
1	Pune Projects LLP (refer note 40)	NA	NA	1.51%	(2.76)	0.00%	-	1.48%	(2.76)
Adjustment arising out of consolidation		(17.60%)	(305.56)	(2.85%)	5.22	0.00%	-	(2.80%)	5.22
	Sub-total	99.71%	1,730.90	98.34%	(179.88)	100.00%	(3.28)	98.37%	(183.16)
Share of non-controlling interest in subsidiaries		0.29%	4.96	1.66%	(3.04)	0.00%	-	1.63%	(3.04)
	Grand total	100.00%	1,735.86	100.00%	(182.92)	100.00%	(3.28)	100.00%	(186.20)

**The net assets of the aforesaid subsidiaries and associates cumulatively represents 0.01% as a percentage of consolidated net assets. Consequently the net assets as a percentage of consolidated net assets of the individual subsidiaries and associates presented above appears as 'zero'.*

#The share of profit/(loss) of the aforesaid subsidiaries and associates cumulatively represents 0.01% as a percentage of consolidated profit. Consequently share of profit (loss) as a percentage of consolidated profit of the individual subsidiaries and associates presented above appears as 'zero'.

$The share of total comprehensive income/(loss) of the aforesaid subsidiaries and associates cumulatively represents 0.01% as a percentage of consolidated total comprehensive income. Consequently share of total comprehensive income (loss) as a percentage of consolidated total comprehensive income of the individual subsidiaries and associates presented above appears as 'zero'.

42. The Holding Company, subsidiaries and associates which are companies incorporated in India has defined process to take daily back-up of books of account in electronic mode on servers physically located in India.

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

43. Other Statutory Information

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

(ii) The Group has balance with the below-mentioned companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act,1956

Name of the struck off Company	Nature of transactions with struck off company	Balance as at March 31, 2026	Balance as at March 31, 2025	Relationship with the Struck off company
Artigra Technologies Private Limited	Trade payable*	0.00	0.00	Vendor

* Amount less than Rs.50,000

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

(iii) The Group has not traded or invested in Cryptocurrency transactions or Virtual Currency during the financial year

(iv) 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 Group 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 Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries except the following:

a. Following are the details of the funds advanced by Provident Housing Limited (the subsidiary company) to Intermediary:

Name of the ultimate beneficiary to which the funds are further advanced	Nature of transaction	Date of Funds advanced	Amount of funds advanced (Rs. in crore)	PAN of intermediary	Relationship with the Company
Purva Blue Home Ventures Private Limited Address: 130/1 Ulsoor Road, Bangalore 560042	Loan given to intermediary	6-May-25	10.00	AAOCP3748F	Step-down Subsidiary

b. Following are the details of the funds further advanced to ultimate beneficiaries

Name of the ultimate beneficiary to which the funds are further advanced	Nature of transaction	Date on which funds are further advanced by Intermediary to Ultimate Beneficiary	Amount of funds further advanced by Intermediary to Ultimate Beneficiary (Rs. in crore)	PAN of ultimate beneficiaries	Relationship with the Company
KVN Property Holdings LLP Address : No.2011, Embassy Habitat, Vasanth Nagar, Bengaluru-560052	Contribution to partner's capital account in ultimate beneficiary	6-May-25	10.00	AAUFK9764H	Step-down Subsidiary

The Group has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

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

a. Following are the details of the funds received by Purva Blue Home Ventures Private Limited (the step down subsidiary company):

Name of the funding party who advanced the funds	Nature of transaction	Date of Funds received	Amount of funds received (Rs. in crore)	PAN of funding party	Relationship with the Company
Provident Housing Limited Address : 130/1 Ulsoor Road, Bangalore 560042	Loan received from the funding party	6-May-25	10.00	AAECP8877D	Subsidiary

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

b. Following are the details of the funds further advanced to ultimate beneficiaries

Name of the ultimate beneficiary to which the funds are further advanced	**Nature of transaction**	**Date on which funds are further advanced by Intermediary to Ultimate Beneficiary**	**Amount of funds further advanced by Intermediary to Ultimate Beneficiary (Rs. in crore)**	**PAN of ultimate beneficiaries**	**Relationship with the Company**
KVN Property Holdings LLP Address : No.2011, Embassy Habitat, Vasanth Nagar, Bengaluru-560 052	Contribution to partner's capital account in the ultimate beneficiary	6-May-25	10.00	AAUFK9764H	Step-down Subsidiary

The Group has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

(vi) The Group 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.

(vii) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.

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

44. Share Based Payments

Equity Settled Share Based Payment Transaction

Certain employees of the Company and its subsidiary are covered under the group-wide share-based schemes of the Company, wherein the Company has the obligation to settle the share-based transaction with equity settled options. Further, there is no recharge arrangement between the Company and its subsidiary for the aforesaid share-based transactions.

The Company had approved a scheme of Employees Stock Option Plan vide shareholders' special resolution dated September 27, 2022.

The eligible employees including members of key management personnel of the Company and its subsidiary as may be decided by the Board and/or the Nomination and Remuneration committee at its own discretion are covered under the share-based schemes of Puravankara Employee Stock Option Plan 2022.

There are no cash settlement alternatives. The Company accounts for the options as an equity-settled plan.

Vesting Schedule

The vesting schedule for the options granted is detailed in the grant letter issued to each employee. These options have a minimum vesting period of one year and a maximum vesting period of five years, with 20% to 50% of the options vesting per tranche. Moreover, the vesting of these options is dependent upon achieving specified performance metrics related to Revenue and Profit, irrespective of market conditions.

Total share-based expense/ (credit) recognised in the Statement of Profit and Loss as part of employee benefits expense is as follows:

	March 31, 2026	**March 31, 2025**
Share based expense/ (credit) under Employee Benefits Expense (refer note 29)	(3.48)	4.42

(All amounts in Indian ₹. Crore, unless otherwise stated)

Computation methodology and assumption

The Group accounts for all awards granted under the share-based schemes as below:

i) The Group estimates the fair values for stock options using the Black-Scholes-Merton option-pricing model with the following weighted average assumptions:

	March 31, 2026	March 31, 2025
Weighted average grant date fair value, per option (in INR)		
Tranche 1	255.50	255.50
Tranche 2	252.27	-
Weighted average assumptions used:		
Grant date		
Tranche 1	31-Jan-24	31-Jan-24
Tranche 2	07-Nov-25	NA
Exercise price	5.00	5.00
Share price on grant date		
Tranche 1	259.30	259.30
Tranche 2	256.35	-
Expected volatility	49% to 53%	49% to 53%
Expected Term to maturity (in years)	2 to 7	2 to 6
Risk free Rate of interest	5% to 8%	7% to 8%
Expected dividend yield	0%	0%

The Group determines expected volatility on all options granted using available implied volatility rates. The Group believes that market-based measures of implied volatility are currently the best available indicators of the expected volatility used in these estimates.

The Group determines expected lives of options based on the weighted average life of the options. The Group believes that the weighted average life of the options is the best estimate currently available.

Risk-free interest rates based on the yields on government bonds of term equivalent to the expected life of the option as on the date of grant. Dividend yield to be Zero as the Group does not have a dividend payment policy in place in the visible future.

Summarized information about movement in share-based schemes:

	March 31, 2026		March 31, 2025	
	Number of options	Weighted average grant date fair value per share	Number of options	Weighted average grant date fair value per share
Opening balance	6,41,931.00	255.50	13,13,056.00	255.50
Granted during the year*	36,138.00	252.27	-	-
Exercised during the year	-	-	-	-
Surrendered during the year#	2,50,828.00	255.50	-	-
Lapsed during the year**	1,66,702.00	255.50	6,71,125.00	255.50
Closing balance	2,60,539.00	255.05	6,41,931.00	255.50

includes 27,700 options (March 31, 2025: Nil) granted to an eligible employee of the subsidiary company.

***includes 11,404 options (March 31, 2025: 77,265 options) lapsed relating to eligible employees of the subsidiary company.*

 # includes 1,25,414 options surrendered by an employee of the subsidiary company.

The expected life of the stock is based on current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

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

(All amounts in Indian ₹. Crore, unless otherwise stated)

45. Operating segments

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

The Group is majorly domiciled in India. The Group's revenue from operations from external customers relate to real estate development in India and all the non-current assets of the Group are located in India.

46. Unhedged foreign currency exposure

	March 31, 2026	March 31, 2025
	Nil	Nil

47. Standards notified but not yet effective:

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Group's financial statements are disclosed below. The Group 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 Group is currently assessing the impact the amendments will have on its financial statements.

As per our report of even date attached

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

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

per Sudhir Kumar Jain
Partner
Membership no.: 213157

Ashish Ravi Puravankara
Managing Director
DIN 00504524

Amanda Joy Puravankara
Whole-time Director
DIN 07128042

Niraj Kumar Gautam
Chief Financial Officer

Sudip Chatterjee
Company Secretary

Bengaluru
May 18, 2026

Bengaluru
May 18, 2026

NOTICE OF THE 40th ANNUAL GENERAL MEETING

Dear Member,

NOTICE is hereby given that the **40th (Fortieth) Annual General Meeting ("AGM")** of the Members of Puravankara Limited ("the Company") is scheduled to be held on Friday, September 25, 2026, at 02:00 P.M. (IST) through Video Conferencing/ Other Audio Visual Means ('VC/OAVM') to transact the following business:

ORDINARY BUSINESS:

1. (a) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon.

(b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Auditors thereon.

2. To appoint a Director in place of Mr. Ravi Puravankara (DIN: 00707948), Chairman and Whole Time Director of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To ratify the remuneration payable to the Cost Auditor for the financial year 2026-27 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) as amended from time to time, the remuneration payable to M/s. GNV & Associates, Cost & Management Accountants, (Firm Registration No. 000150), appointed by the Board of Directors (the 'Board') on recommendation of the Audit Committee to conduct the audit of the cost records pertaining to the Company for the financial year ending March 31, 2027, amounting to ₹ 75,000/- (Rupees Seventy-Five Thousand only) plus applicable taxes and re-imbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit, if any, be and is hereby ratified, confirmed and approved;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all acts, deeds, things and matters and give all such directions as it may in its absolute discretion deem necessary, proper or expedient to give effect to this resolution."

BY ORDER OF THE BOARD OF DIRECTORS
FOR PURAVANKARA LIMITED

Sd/-
SUDIP CHATTERJEE
COMPANY SECRETARY
MEMBERSHIP NO.: F11373

Place: Bengaluru
Date: August 14, 2026

Registered Office:
Puravankara Limited
No.130/1, Ulsoor Road, Bangalore-560042
Email: investors@puravankara.com
Website: www.puravankara.com
CIN: L45200KA1986PLC051571

Notice of the 40th Annual General Meeting (Contd.)

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') in respect of the business under Item Nos. 3 set out above and the relevant details in respect of the Directors seeking re-appointment at this AGM as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') are annexed as Annexure -I and forms part of this Notice. Requisite declarations have been received from the Director seeking re-appointment.

2. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 ", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and No. 3/2025 dated September 22, 2025 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs, 40th Annual General Meeting ('AGM') of the Company is being convened and conducted through video conferencing (VC) or other audio visual means (OAVM) whereby physical attendance of the Members at the Annual General Meeting venue is not required. The facility to appoint proxy to attend and cast vote for the members is not available for this AGM, hence the proxy form, attendance slip, route map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. The registered office of the Company shall be deemed to be the venue for the Annual General Meeting.

3. The Securities and Exchange Board of India ('SEBI'), vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023, and October 3, 2024 ('SEBI Circulars') and other applicable circulars has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

   Further, pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014 read with Regulation 36 of the SEBI Listing Regulations, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. A letter providing the web-link, including the exact path, where complete details of the Annual Report is available sent to those shareholders who have not registered their e-mail address. The Company shall send physical copy of the Annual Report FY 2025-26 to those Members who request for the same at investors@puravankara.com.

   Pursuant to the aforementioned, link to the Annual Report is provided hereunder, so as to enable shareholders to have access to the full annual report: https://www.puravankara.com/uploads/Puravankara_Annual_Report_2025_26.pdf

4. The detailed instructions for e-voting including the process and manner for voting by electronic means, time schedule for casting the vote, Login ID etc. are annexed to and forms an integral part of this Notice.

Attendance:

5. The Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by NSDL.

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.

9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cutoff date will be entitled to vote at the AGM.

Notice:

10. In compliance with the Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Registrar & Transfer Agent ("RTA")/Depositories as on Friday, August 28, 2026 Members may note that the Notice and Annual

Report 2025-26 are also available on the Company's website on the following links, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively: https://www.puravankara.com/uploads/Puravankara_Notice_of_AGM_2025_26.pdf. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

11. Regulation 36 of the SEBI Listing Regulations directs listed companies to send soft copies of the annual report to those shareholders who have registered their e-mail addresses.

12. All documents mentioned in the Notice and the Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which Directors are interested, maintained under the Companies Act, will be available for inspection at the Company's Registered Office during normal Business hours on working days upto the date of the Annual General Meeting.

13. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, September 22, 2026, at 09:00 A.M. and ends on Thursday, September 24, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 18, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 18, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Notice of the 40th Annual General Meeting (Contd.)

	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 141907 then user ID is 141907001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?

Notice of the 40th Annual General Meeting (Contd.)

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" 141907 of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nagendradrao@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Falguni Chakraborty, Sr. Manager at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids

for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@puravankara.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@puravankara.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at https://www.evoting.nsdl.com by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.

6. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investors@puravankara.com from

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Saturday, September 19, 2026 at 09:00 A.M. (IST) to Monday, September 21, 2026 at 05:00 P.M. (IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Dividend:

14. The Board has not recommended further Dividend with a view to augment resources towards expansion of the Company.

Share Transfer & Nomination:

15. Shareholders holding shares in the form of Share Certificates i.e. in physical mode are advised that the said shares may be converted to Demat (electronic) mode, and that Securities and Exchange Board of India (SEBI) vide notification no. SEBI/LAD- NRO/GN/2018/24 dated June 08, 2018, has amended the sub-regulation (1) of Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thereby SEBI has stated that w.e.f December 05, 2018 "requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository". To provide for the future transmission or transposition of securities it is advised that the shares held in physical mode be held in demat/electronic mode by converting into demat mode.

16. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at https://www.puravankara.com/investors/ and on the website of the Company's RTA's at https://web.in.mpms.mufg.com/KYC-downloads.html. It may be noted that any service request can be processed only after the folio is KYC Compliant.

17. SEBI vide its notification dated January 24, 2022, has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.

18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

19. As per the provisions of Section 72 of the Companies Act 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and in physical form are advised to make nominations in respect of their shareholding in the Company. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in ISR-3 or SH-14 as the case may be. The Nomination Form SH-13 or Form ISR-3 or SH-14 can be obtained from the website of the Company and from the website of MUFG Intime India Private Limited (Registrar and Transfer Agent (RTA)) of the Company.

20. SEBI vide its Circular dated March 16, 2023, has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar.

21. Non-resident Indian shareholders are requested to inform about the following to the Company / RTA or the concerned Depository Participant, as the case may be, of:

    i. The change in the residential status on return to India for permanent settlement.

    ii. The particulars of the NRE Account with a Bank in India, if not furnished earlier.

22. SEBI vide circular dated January 30, 2026, took away the requirement of issuance of Letter of Confirmation ("LOC") with respect to various investor service requests such as issuance of duplicate Securities certificates, transmission, transposition, claim from unclaimed suspense account and corporate actions with effect from April 02, 2026, to effect direct credit of securities in dematerialisation account of the investor.

23. Pursuant to the SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated January 30, 2026, the Company has opened another Special Window for transfer and dematerialisation ("demat") of physical securities which were sold/purchased prior to April 01, 2019. This special window shall be open for a period of one year from February 05, 2026, to February 04, 2027, to further facilitate the investors to get rightful access to their securities. The shares that are re-lodged for transfer, if approved, will be issued only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Due process shall be followed for such transfer-cum demat requests.

24. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

    Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login and the same can also be accessed through the Company's website at https://www.puravankara.com/investors/.

25. The Investor related queries may also be addressed to the Company, at investors@puravankara.com or to the Registrar & Share Transfer Agent, MUFG Intime India Private Limited at the following address:

    C 101, Embassy 247, L B S Marg, Vikhroli (West),

    Mumbai - 400083

    Contact Person: Mr. Mahesh Masurkar

    Telephone No. : +91 810 811 6767

    Fax No. : +91 22 49186060

    Email ID: investor.helpdesk@in.mpms.mufg.com

    Further, in all correspondences with the Company and/or RTA, Client ID. & DP ID. or Folio No., as the case may be, must be quoted.

Unpaid Dividend Account & Investor Education and Protection Fund:

26. Members are requested to note that dividends not encashed or claimed for a consecutive period of 7 years of the Company are liable to be transferred from the Company's Unpaid Dividend Account to the Investor Education and Protection Fund (IEPF) of the Central Government, pursuant to the provisions of Section 124 of the Companies Act, 2013. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

27. Due dates for Transfer to IEPF and the balance in the Unpaid Dividend Account as on March 31, 2026 are as under:

Sl. No.	Financial Year Ended	Type of Dividend	Date of Declaration of Dividend	Date by which required to be transferred to the Investor Education and Protection Fund of the Central Government	Unpaid/ Unclaimed Amount (in Rs.)	Bank Account No. with HDFC Bank Ltd.
1.	2018-19	Final	27-09-2019	02-11-2026	95,620	50200043916277
2.	2021-22	Final	27-09-2022	02-11-2029	3,96,786	50200072353472
3.	2023-24	Interim	23-01-2024	27-02-2031	3,04,548	50200091679502

Further, Members who wish to claim the dividend, which remains unclaimed are requested to make their claims immediately from the Company by corresponding with the Company's Registrar & Transfer Agents - MUFG Intime India Private Limited or the Company Secretary, at the Registered Office of the Company.

28. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on June 30, 2026 on the website of the Company at https://www.puravankara.com/investors under the investors tab and on the website of the Ministry of Corporate Affairs.

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29. The Members whose unclaimed dividends and/or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file the Form IEPF-5 form for claiming the dividend and/or shares at www.mca.gov.in.

30. Go Green Initiative in Corporate Governance: The Ministry of Corporate Affairs (MCA), vide Circular Nos. 17/2011 dt. April 21, 2011, and 18/2011 dt. April 29, 2011, respectively, has undertaken a 'Green Initiative' and allowed companies to share documents with its shareholders through electronic mode.

E- Voting & Cut-off date:

31. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI Listing Regulations, as amended and the MCA Circulars, the Company is providing the facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM and for this purpose, it has appointed National Securities Depository Limited (NSDL) to facilitate voting through electronic means. Accordingly, the facility of casting votes by a Member using remote e-Voting system before the AGM as well as remote e-Voting during the AGM will be provided by NSDL. The remote e-Voting facility would be available during the following period:

Commencement of e-Voting	From 09:00 A.M. (IST) on September 22, 2026
End of e-Voting	Upto 05:00 P.M. (IST) on September 24, 2026

The Members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The Members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.

During this period, Members holding shares either in physical form or in dematerialized form as on **Friday, September 18, 2026 ('Cut-Off date')** may cast their vote by remote e-Voting before the AGM. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently.

The e-voting period shall be open during the AGM on Friday, September 25, 2026 from 02:00 P.M. and ends on 03:00 P.M.

32. The Board of Directors has appointed Mr. Nagendra D. Rao, Practicing Company Secretary (Membership No. 5553, COP No. 7731) as the Scrutinizer for conducting the remote e-voting and to scrutinize the remote e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding two working days from the conclusion of the Annual General Meeting prepare a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Chairman of the Company or a Authorised Person. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of NSDL.

EXPLANATORY STATEMENT

The explanatory statement Pursuant to Section 102 of the Companies Act, 2013 ("The Act"), given hereunder sets out all material facts relating to the special business mentioned at Item Nos. 3

Item No. 3:

Pursuant to Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to do cost audit relating to the Construction Industry. The Board of Directors of the Company ("the Board"), on the recommendation of the Audit Committee, in its meeting held on May 18, 2026, approved the re-appointment of M/s. GNV & Associates, Cost & Management Accountants, as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company, pertaining to the Construction Industry, for Financial Year 2026-27 at remuneration of ₹ 75,000/- (Rupees Seventy-Five Thousand Only) plus applicable taxes and re-imbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit, if any. In accordance of the same, ratification for the remuneration payable to the Cost Auditors to audit the cost records of the Company for the said financial year by way of an Ordinary Resolution is being sought from the Members as set out at Item No. 3 of the accompanying Notice of AGM.

M/s. GNV & Associates, Cost & Management Accountants, furnished a certificate regarding their eligibility for re-appointment as Cost Auditors of the Company. They have extensive experience in the field of cost audit and have conducted the audit of cost records of the Company for previous financial year 2025-26 as per the provisions of the Companies Act, 2013.

None of the directors / key managerial personnel or their relatives, are directly or indirectly concerned or interested, financial or otherwise, in the resolutions set out at item No. 3 of the accompanying Notice. The Board of Directors recommends the Ordinary Resolution set out in item No.3 accompanying Notice for approval by the Members.

ANNEXURE I

(Item No. 2)
[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name of Director	Mr. Ravi Puravankara
Director Identification Number (DIN)	00707948
Designation / Category of Director	Chairman & Whole Time Director
Date of birth & Age	25/05/1952 & 74 years
Date of first Appointment on the Board	03/06/1986
Qualifications	B.E Civil
Brief Resume, Experience and Nature of Expertise in specific functional areas	• Expertise in the field of Construction, Real-estate, Technology, Architecture, Interior Design. • Expertise in general corporate management, diversity of perspective • Expertise in the field of marketing • Expertise in the field of finance, taxation, accounts and strategy
Directorships held in other companies including equity listed companies and excluding foreign companies	Nil
Memberships/ Chairmanships of committees of other companies (excluding foreign companies)	Nil
No. of Shares held in the Company	17,78,52,904 Equity Shares of Rs. 5/- each
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	Father of Mr. Ashish Ravi Puravankara, Managing Director and Ms. Amanda Joy Puravankara, Whole Time Director of the Company
Terms and Conditions of appointment / re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013 and liable to retire by rotation.
Details of Remuneration sought to be paid	As per existing approved terms of appointment
Number of meetings of the Board attended during FY 2025-26	Five
Remuneration last drawn in FY 2025-26	Nil
Skills and capabilities & Justification & performance evaluation for appointment or re-appointment	As mentioned in the field of 'Qualifications' and 'Brief Resume, Experience and Nature of Expertise in specific functional areas'

BY ORDER OF THE BOARD OF DIRECTORS
FOR PURAVANKARA LIMITED

Sd/-
SUDIP CHATTERJEE
COMPANY SECRETARY
MEMBERSHIP NO.: F11373

Place: Bengaluru
Date: August 14, 2026

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Puravankara Limited
No.130/1, Ulsoor Road, Bangalore-560042
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