

PURVA SAPPHIRE LAND PRIVATE LIMITED

Date: 17.05.2025

To,
The General Manager – DCS
Listing Operations- Corporate Services Dept.
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001

Scrip Code: 975149
ISIN: INE0POA08014

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Saturday, May 17, 2025

Ref: Regulation 51, 52, 54, Part-B of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015")

we write to inform you that, with reference to the captioned subject, the Board of Directors of Purva Sapphire Land Private Limited ("the Company") at its meeting held Saturday, 17th May 2025,

- 1) Approved the Audited Financial Results, Statement of Assets and Liabilities and Statement of Cash flows and Audit report issued by M/S MOJ & Associates, Chartered Accountants, peer reviewed firm of the Company for the quarter and financial year ended 31st March 2025.

In this regard, attached herewith the following for your record:

- 1) Audited Financial Results, Statement of Assets and Liabilities and Statement of Cash flows and Audit report issued by M/S MOJ & Associates, Chartered Accountants, peer reviewed firm of the Company for the quarter and financial year ended 31st March 2025.
- 2) Disclosures under Regulation 52(4) of SEBI (LODR) Regulations, 2015 along with Financials.
- 3) Disclosure of unmodified opinion.
- 4) Security Cover Certificate under Regulation 54(3) of SEBI (LODR) Regulations, 2015.
- 5) Certificate of Fund Utilization under Regulation 52(7) of SEBI (LODR) Regulations, 2015.
- 6) Statement of Deviation or Variation in use of proceeds pursuant to Regulation 52(7)(A) of SEBI (LODR) Regulations, 2015.
- 7) Net Worth as on 31 March 2025.

The Board Meeting Commenced at 2:00 P.M. (IST) and concluded at 5:00 P.M. (IST).

This is for your information and records.

Yours sincerely,
For Purva Sapphire Land Private Limited

Shivani S Hiremath
Company Secretary and Compliance Officer
M. No.: A76492

Statement of audited financial results for the year ended March 31, 2025

(All amounts in Indian Rupees (₹) (in lakhs) except number of shares and per share data, unless otherwise stated)

Statement of financial results

Sl. No	Particulars	Quarter ended 31.03.2025 [Audited]	Preceding Quarter ended 31.12.2024 [Unaudited]	Corresponding Quarter ended 31.03.2024 [Audited]	Current year ended 31.03.2025 [Audited]	Previous Year ended 31.03.2024 [Audited]
1	Income					
	(a) Revenue from operations	-	-	-	-	-
	(b) Other income	(0.44)	12.70	53.50	54.19	53.50
	Total income	(0.44)	12.70	53.50	54.19	53.50
2	Expenses					
	(a) Sub-contractor cost	-	-	-	-	-
	(b) Land purchase cost	4,863.00	-	-	5,089.04	-
	(c) (Increase)/ decrease in inventories of land stock and work-in-progress	(5,038.00)	-	138.70	(5,264.04)	-
	(d) Finance cost	175.45	171.63	178.33	679.62	317.04
	(e) Other expenses	11.02	8.92	8.35	24.31	14.52
	Total expenses	11.48	180.55	325.38	528.93	331.56
3	Profit/(loss) before tax (1-2)	(11.92)	(167.85)	(271.88)	(474.74)	(278.06)
4	Tax expense					
	(i) Current tax charge	-	-	-	-	-
	(ii) Deferred tax charge/(credit)	(3.10)	(43.64)	(74.33)	(122.19)	(74.33)
	Total	(3.10)	(43.64)	(74.33)	(122.19)	(74.33)
5	Net profit/(loss) for the period (3-4)	(8.82)	(124.21)	(197.55)	(352.55)	(203.73)
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit and loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	Total	-	-	-	-	-
7	Total Comprehensive Income for the period [Comprising Net profit/(loss) for the period and Other Comprehensive Income (5+6)]	(8.82)	(124.21)	(197.55)	(352.55)	(203.73)
8	Earnings Per Share (EPS) - (in Rs.) (not annualised, face value Rs.10)					
	a) Basic	(88.24)	(1,242.09)	(1,975.50)	(3,525.54)	(2,037.28)
	b) Diluted	(88.24)	(1,242.09)	(1,975.50)	(3,525.54)	(2,037.28)
9	Paid-up equity share capital (Face value per share - Rs. 10)	1.00	1.00	1.00	1.00	1.00
10	Paid up debt capital (refer note 2)	-	6,011.07	5,507.03	6,186.53	5,507.03
11	Other equity	(574.81)	(565.99)	(222.26)	(574.81)	(222.26)
12	Networth (refer Note 2 below)	(573.81)	(564.99)	(221.26)	(573.81)	(221.26)
13	Capital Redemption reserve (CRR)	-	-	-	-	-
14	Debenture redemption reserve (DRR)	-	-	-	-	-
15	Ratios (refer Note 4 below)					
	a) Debt equity ratio	(10.84)	(10.70)	(25.09)	(10.84)	(25.09)
	b) Debt service coverage ratio (DSCR)	0.93	0.02	(0.52)	0.30	0.12
	c) Interest service coverage ratio (ISCR)	0.93	0.02	(0.52)	0.30	0.12
	d) CRR/DRR	-	-	-	-	-
	e) Current ratio	0.87	63.08	109.02	0.87	109.02
	f) Long term debt to working capital	-	1.15	1.06	-	1.06
	g) Bad debts to account receivable ratio	-	-	-	-	-
	h) Current liability ratio	1.00	0.01	0.01	1.00	0.01
	i) Total debts to total assets	1.10	1.09	1.04	1.10	1.04
	j) Debtors turnover	-	-	-	-	-
	k) Inventory turnover	-	-	-	-	-
	l) Operating margin %	-	-	-	-	-
	m) Net profit margin %	-	-	-	-	-

b. Statement of assets and liabilities
(Rs in Lakhs)

Sl.No	Particulars	As at 31.03.2025 [Audited]	As at 31.03.2024 [Audited]
A	ASSETS		
1	Non-Current Assets		
	(a) Deferred tax assets (net)	196.52	74.33
	(b) Assets for current tax (net)	10.77	-
	Sub-total - Non Current Assets	207.29	74.33
1	Current Assets		
	(a) Inventories	5,264.04	
	(b) Financial assets		
	(i) Trade receivables		
	(i) Cash and cash equivalents	137.74	5,245.58
	(c) Other current assets	39.13	14.10
	Sub-total - Current Assets	5,440.92	5,259.68
	TOTAL ASSETS	5,648.21	5,334.01
B	EQUITY		
	(a) Equity share capital	1.00	1.00
	(b) Other equity	(574.81)	(222.26)
	Sub-total - Equity	(573.81)	(221.26)
C	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial liabilities		
	Borrowings	-	5,507.03
	Sub-total - Non Current Liabilities	-	5,507.03
2	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	6,219.32	44.38
	(ii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises		
		2.45	3.54
	(b) Other current liabilities	0.25	0.32
	Sub-total - Current Liabilities	6,222.03	48.24
	TOTAL EQUITY AND LIABILITIES	5,648.21	5,334.01

c. Statement of cash flows
(Rs in Lakhs)

Sl.No	Particulars	As at 31.03.2025 [Audited]	As at 31.03.2024 [Audited]
A.	Cash flow from operating activities		
	Profit/(Loss) before tax	(474.74)	(278.06)
	Adjustments to reconcile profit after tax to net cash flows:		
	Finance cost	679.62	317.04
	Interest income	(54.19)	(53.50)
	Operating profit before working capital changes	150.69	(14.52)
	Working capital adjustments:		
	(Increase)/ decrease in inventories	(5,264.04)	
	(Increase)/ decrease in other assets	(35.80)	(3.74)
	Increase/ (decrease) in trade payables	(1.09)	(11.19)
	Increase/ (decrease) in other liabilities	(0.07)	0.30
	Increase/ (decrease) in provisions		
	Cash (used in)/ received from operations	(5,150.31)	(29.16)
	Income tax paid (net)	-	-
	Net cash flows (used in)/from operating activities	(5,150.31)	(29.16)
B.	Cash flows from investing activities		
	Net cash flows from / (used in) investing activities	-	-
C.	Cash flows from financing activities		
	Proceeds from issue of debentures	-	5,200.00
	Loans taken from related parties	(11.59)	28.95
	Finance cost paid	(0.12)	(10.01)
	Finance income	54.19	53.50
	Net cash (used in)/from financing activities	42.48	5,272.44
	(5,107.83)	5,243.28	
	Cash and cash equivalents at the beginning of the period	5,245.58	2.30
	Cash and cash equivalents at the end of the period	137.74	5,245.58

Components of cash and cash equivalents:

Particulars	As at 31.03.2025 [Audited]	As at 31.03.2024 [Audited]
Balance with banks		
- on current accounts	137.74	115.08
- in deposit accounts with original maturity of less than 3 months	-	5,130.50
As reported in Balance Sheet	137.74	5,245.58

Notes:

- 1 The above audited financial results of the Company for the quarter and year ended March 31, 2025 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on May 17, 2025.
- 2 a) Paid up debt capital represents outstanding debt portion non convertible debentures issued by the Company and interest outstanding thereon.
b) Net worth represents total equity, i.e., sum of equity share capital and other equity.
- 3 (a) Debt equity ratio represents total debt [long-term borrowings (including current maturities) + short-term borrowings + interest accrued on borrowings] / total equity [equity share capital+other equity].
(b) DSCR represents profit/ loss from operations before finance cost (net of finance cost inventorised and charged to statement of profit and loss and net of finance cost capitalised), exceptional items and tax expenses/ finance cost (gross of finance cost inventorised and charged to statement of profit and loss and gross of finance cost capitalised) plus principal repayment of loan funds during the period.
(c) ISCR represents profit/ loss from operations before finance cost (net of finance cost inventorised and charged to statement of profit and loss and net of finance cost capitalised), exceptional items and tax expenses/ finance cost (gross of finance cost inventorised and charged to statement of profit and loss and gross of finance cost capitalised).
(d) CRR/DRR represents Capital Redemption Reserve (CRR) / Debenture redemption reserve (DRR).
(e) Current ratio represents total current assets / total current liabilities.
(f) Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
(g) Bad debts to account receivable ratio represents Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
(h) Current liability ratio represents current liabilities / total liabilities.
(i) Total debts to total assets represents total debts [long-term borrowings, short-term borrowings and interest accrued (included in other financial liabilities)] / total assets.
(j) Debtors turnover represents Revenue from operations / Average of opening and closing balances of Trade Receivables.
(k) Inventory turnover represents Cost of sales [Sub-contractor cost + Cost of project materials consumed + (Increase)/ decrease in inventories of work-in-progress + finance cost inventorised+other expenses inventorised] / Average of opening and closing balances of inventories.
(l) Operating margin % represents Operating profit [Loss before exceptional items and tax - Other income + Finance cost] / Revenue from operations.
(m) Net profit margin % represents Profit for the year/Revenue from operations.
- 4 The Company's business activity falls within a single reportable segment, i.e., real estate development. Hence, there are no additional disclosures to be provided under Ind-AS 108 – Segment information with respect to the single reportable segment. Further, the Company is domiciled in India and does not have significant foreign operations.

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

JASBIR ASHISH
PURAVANKAR
A

Name: Jasbir Ashish Puravankara
Designation: Director
DIN: 01918184

Place: Bengaluru, India
Date: May 17, 2025

**For M O J & Associates
Chartered Accountants**

Firm registration number: 015425S

AVNEEP
LALITH MEHTA

Avneep L. Mehta
Partner
Membership No 225441

M O J & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Purva Sapphire Land Private Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying annual financial results of Purva Sapphire Land Private Limited ("the company") for the for the year ended March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the Ind AS specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

**AVNEEP
LALITH
MEHTA**

Membership Number: 225441

UDIN: 25225441BMHZDJ6734

PURVA SAPPHIRE LAND PRIVATE LIMITED

Declaration of Unmodified Audit Report pursuant to Regulation 52(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Jasbir Ashish Puravankara, Director of Purva Sapphire Land Private Limited having registered office at #130/1, Ulsoor Road, Bengaluru, Karnataka, India – 560042, hereby declare that M/S MOJ & Associates, Chartered Accountants, a Peer Reviewed Firm, have issued Audit report with unmodified opinion on the Annual Audited Financial Results of the Company for the quarter and Financial year ended on March 31, 2025.

The declaration is given pursuant to proviso of Regulation 52(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take on record the same.

Thank you,

Yours sincerely,

For **Purva Sapphire Land Private Limited**

Jasbir Ashish Puravankara
Director
DIN: 01918184

Annexure 1A- Computation of Security Cover on standalone basis

Rs. In lakhs															
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certifica te being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari- passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N) (refer note 1 below)	
		Book Value	Book Value	No	Book Value	Book Value						Relating to Column F			
ASSETS	Listed non-convertible debt securities of Rs.5200 lakhs														
Property, Plant and Equipment		-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans		-	-	-	-	-	-	-	-	-	-	-	-	-	
Inventories		5,264.04	-	-	-	-	-	-	-	5,264.04	-	-	-	-	-
Trade receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents		137.74	-	-	-	-	-	-	-	137.74	-	-	-	-	-
Bank balances other than Cash and cash equivalents above		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred tax assets (net)		-	-	-	-	-	-	196.52	-	196.52	-	-	-	-	-
Assets for current tax (net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other non-current assets		39.13	-	-	-	-	-	-	-	39.13	-	-	-	-	-
Other current assets		-	-	-	-	-	-	10.77	-	10.77	-	-	-	-	-
Total			5,440.92	-	-	-	-	207.29	-	5,648.21	-	-	-	-	-
LIABILITIES															
Debt securities to which this certificate pertains			5,200.00	-	-	-	-	-	-	5,200.00	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt			-	-	-	-	-	6,219.32	-	6,219.32	-	-	-	-	-
Subordinated debt			-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings			-	-	-	-	-	-	-	-	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities			-	-	-	-	-	-	-	-	-	-	-	-	-
Others			-	-	-	-	-	-5,200.00	-	-5,200.00	-	-	-	-	-
Trade payables			-	-	-	-	-	2.45	-	2.45	-	-	-	-	-
Lease liabilities			-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions			-	-	-	-	-	-	-	-	-	-	-	-	-
Share capital			-	-	-	-	-	1.00	-	1.00	-	-	-	-	-
Reserves and surplus			-	-	-	-	-	(574.81)	-	(574.81)	-	-	-	-	-
Others			-	-	-	-	-	0.25	-	0.25	-	-	-	-	-
Total		5,200.00	-	-	-	-	448.21	-	5,648.21	-	-	-	-	-	
Cover on Book Value:															
Exclusive Security Cover Ratio		1.05	-	-	-	-	-	-	-	-	-	-	-	-	
Pari-Passu Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	-	
Cover on Market Value:															
Exclusive Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	-	
Pari-Passu Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	-	

Note:
Liabilities considered for asset coverage ratio, do not include notional Interest on Debentures accrued in the audited financial statements as per IND AS 32 and IND AS 109-Financial Instruments- Classification, Recognition, and Measurement, as Debenture holders are not entitled to any fixed interest and are eligible for a certain revenue share of the entire amount realized from the sales of the saleable area of the project.

For **M O J & Associates**
Chartered Accountants
FRN No.: 015425S

AVNEEP LALITH MEHTA

Avneep L. Mehta
Partner
Membership No 225441

Place: Bengaluru
Date: 17 May 2025

UDIN:25225441BMHZDI7927

M O J & Associates

Chartered Accountants

END USE CERTIFICATE

IDBI Trustship Services Limited
Ground floor, Universal Insurance building
Sir Phirozshah Mehta Road, Fort,
Mumbai, Maharashtra-400001

Re: Certificate of utilisation of funds raised by Purva Sapphire Land Private Limited for the purpose of Land Acquisition through private placement of Unsecured, Listed, Redeemable, Cumulative, Non-convertible Debentures.

We have verified the books of accounts and other relevant records of Purva Sapphire Land Private Limited having their office at No. 130/1, Ulsoor Road, Bangalore-560042 to ascertain the end use of funds raised through issue of debentures issued vide Debenture Trust Deed Dated 03rd October 2023. Based on verification of books of accounts and according to information and explanations furnished by the management, we certify the end use of funds as under.

Particulars	Amount
Funds raised through the issue of debentures	52,00,00,000
Total	52,00,00,000
Utilisation	
The amount incurred for the project including land cost (net)	2,26,03,907
Advance Payment towards acquisition of land at Hennur Village, Kasaba Hobli, Bangalore	49,00,00,000
Balance in current account (bal figure)	73,96,093

Purpose of Certificate: This End use certificate is issued for the purpose of complying with the terms of the Debenture Trust Deed between Puravankara Limited and Purva Sapphire Land Private Limited, with IDBI Trusteeship Services Limited as the Debenture Trustee.

Restrictions of Certificate: This certificate is intended solely for the purpose of compliance with the Debenture Trust Deed and should not be used for any other purpose without the prior written consent of the issuing Chartered Accountant. The information contained in this certificate is based on the financial records provided and verified as of the date of issuance. The company yet to utilize the proceeds from issue of debentures towards the purpose for which the same has been raised and which is specified in the Debenture Trust Deed. Hence there are no variations as compared with the earlier certificate.

* Cash and cash equivalents as per annually audited financials as on 31 March 2025 is Rs. 1,37,74,296 /-.

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

AVNEEP
LALITH MEHTA
Avneep L Mehta
Partner
Membership Number: 225441

Date: 17 May 2025
Place: Bengaluru
UDIN: 25225441BMHZDF8695

PURVA SAPPHIRE LAND PRIVATE LIMITED

Date: 17.05.2025

To,
The General Manager - DCS
Listing Operations- Corporate Services Dept.
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Scrip Code: 975149
ISIN: INE0POA08014

Dear Sir/ Madam,

Sub: Statement of deviation or variation in use of proceeds of 5200 (Five Thousand and Two Hundred) Listed, Unsecured, Rated, Redeemable, Zero Coupon, Non-Convertible Debentures of Face value Rs. 1,00,000/- (Rupees One Lakh).

Ref: Regulation 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement of deviation and variation in use of proceeds of 5200 (Five Thousand and Two Hundred) Listed, Unsecured, Rated, Redeemable, Zero Coupon, Non- Convertible Debentures of Face value Rs. 1,00,000/- (Rupees One Lakh) is attached herewith.

Kindly take the same on records for the quarter ended 31st March 2025.

Thank you,
Yours sincerely

For Purva Sapphire Land Private Limited

**Shivani S Hiremath
Company Secretary & Compliance Officer
M. No.: A76492**

PURVA SAPPHIRE LAND PRIVATE LIMITED

Annexure

A. Statement of utilization of issue proceeds pursuant to Regulation 52(7) of Listing Regulations, 2015:

Name of The Issuer	ISIN	Mode of Fund Raising (Public Issues/Private Placement)	Type of instrument	Date of raising funds	Amount raised	Funds Utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Purva Sapphire Land Private Limited	INE0POA08014	Private Placement	Listed, Unsecured, Rated, Redeemable, Zero Coupon, Non-Convertible Debentures	28-09-2023	Rs. 52 crores	INR 51,26,03,907/-	No	Not Applicable	None

B. Statement of deviation/ variation in use of issue proceeds pursuant to Regulation 52(7A) of Listing Regulations, 2015:

Particulars	Remarks
Name of listed entity	Purva Sapphire Land Private Limited
Mode of fund raising	Private Placement
Type of instrument	Listed, Unsecured, Rated, Redeemable, Zero Coupon, Non-Convertible Debentures
Date of raising funds	28-09-2023
Amount raised	Rs. 52 crores
Report filed for quarter ended	31 st March 2025
Is there a deviation/ variation in use of funds raised?	No
Whether any approval required to vary the objects of the issue stated in the prospectus / offer document?	Yes/ No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

PURVA SAPPHIRE LAND PRIVATE LIMITED

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

This is for your information and records.

Thank you.

Yours sincerely

For Purva Sapphire Land Private Limited

Shivani S Hiremath
Company Secretary & Compliance Officer
M. No.: A76492

M O J & Associates

Chartered Accountants

Networth Certificate

To,
IDBI Trustship Services Limited
Ground floor, Universal Insurance building,
Sir Phirozshah Mehta Road, Fort,
Mumbai, Maharashtra-400 001

This is to certify that Networth of Purva Sapphire Land Private Limited having its registered office address at No. 130/1, Ulsoor Road, Bangalore- 560042 has been calculated as under:

Networth as on #: 31/03/2025

Particulars	Amount (in Rs.)
Assets(A=i+ii)	56,48,20,618
Non-current assets(i=a+b)	2,07,28,975
(a) Deferred tax assets (net)	1,96,52,091
(b) Assets for current tax (net)	10,76,884
Current assets(ii=a+b+c+d+e)	54,40,91,643
(a) Inventories (Land)	52,64,04,404
(b) Balances with banks (Current account)	1,37,74,296
(c) Other current assets (Land contracts)	36,99,503
(d) Other current assets (Advances to suppliers)	2,13,440
(e) Other current assets (Duties and taxes recoverable)	
Liabilities(B=i+ii+iii)	62,22,01,939
Current Borrowings(i)	62,19,32,239
5200 Listed Rated Unsecured Redeemable Non-Convertible Debentures of Rs. 1 lakh each*	61,86,52,729
Loan from related parties	32,79,510
Trade Payables(ii)	2,45,100
Other current liabilities(iii)	24,600
Total Networth(A-B)	(5,73,81,321)

Book Value per share of Rs.10 each (in Rs.)	
<i>Total Networth / Total number of outstanding shares</i>	(57,381.45)

Networth to be calculated as per audited financial position as on 31-03-2025.

* The net worth calculation includes a guarantee provided by Puravankara Limited to Purva Sapphire Land Private Limited for an amount of ₹61,86,52,729. This amount is related to the debentures issued by Purva Sapphire Land Private Limited. These debentures are unsecured and have been considered in the overall net worth assessment.

M O J & Associates

Chartered Accountants

Purpose of Certificate: This net worth certificate is issued for the purpose of complying with the terms of the Debenture Trust Deed between Puravankara Limited and Purva Sapphire Land Private Limited, with IDBI Trusteeship Services Limited as the Debenture Trustee.

Restrictions of Certificate: This certificate is intended solely for the purpose of compliance with the Debenture Trust Deed and should not be used for any other purpose without the prior written consent of the issuing Chartered Accountant. The information contained in this certificate is based on the financial records provided and verified as of the date of issuance.

This is to certify that the above-mentioned information is true to the best of my knowledge and belief, according to the books and documents produced before me for verification.

for **M O J & Associates**

Chartered Accountants

Firm Registration Number: 015425S

AVNEEP

LALITH MEHTA

Avneep L Mehta

Partner

Membership Number: 225441

Date: 17 May 2025

Place: Bengaluru

UDIN:25225441BMHZDG6688