

PROVIDENT CEDAR PRIVATE LIMITED

04.11.2025

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

Scrip Code: 974311/ 975169
ISIN: INEONF907031/ INEONF907023

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on Tuesday, November 04, 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 the Company at its meeting held today i.e. on Tuesday, November 04, 2025, *inter-alia*:

1. Considered and approved the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2025 and Limited Review Report issued by M/s. VDSR & Co. LLP, Chartered Accountants on the Financial Results of the Company.

In this regard, please find attached herewith:

- Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025;
- Limited Review Report issued by M/s. V D S R & Co LLP, Chartered Accountants, a Peer Reviewed Firm, on the unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025;
- Disclosures pursuant to the provisions under Regulation 52(4) of the Listing Regulations, 2015;
- Security Cover Certificate pursuant to the provisions under Regulation 54(3) of Listing Regulations, 2015;
- Certificate of Fund Utilization pursuant to the provisions under Regulation 52(7) of Listing Regulations, 2015;
- Statement of deviation or variation in use of proceeds pursuant to the provisions under Regulation 52(7A) of Listing Regulations, 2015;
- Net Worth Certificate as on September 30, 2025

2. Considered and took note of the resignation of Ms. Jyoti Jha (Membership No.: 51643), Company Secretary & Compliance Officer of the Company with effect from closure of business hours on November 14, 2025.

The Board meeting commenced at 3:00 p.m. (IST) and concluded at 4.00 p.m. (IST).

This is for your information and record.

Thanking you,
Yours sincerely,

For Provident Cedar Private Limited

AMANDA JOY
PURAVANKARA
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PURAVANKARA
Date: 2025.11.04 16:13:07
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Amanda Joy Puravankara

Director

DIN: 07128042

Registered Office: #130/2, Ulsoor Road, Bengaluru-560 042 Tel: 91-080-2559 900/4343 9999 Fax: 91-080-2559 9350

CIN: U45309KA2016PTC097552

E-mail: cedar.secretarial@puravankara.com

Statement of unaudited financial results for the quarter and six months ended September 30, 2025
(All amounts in Indian Rupees (₹) (in lakhs) except number of shares and per share data, unless otherwise stated)

Sl.No	Particulars	Quarter ended 30.09.2025 [Unaudited]	Preceding Quarter ended 30.06.2025 [Unaudited]	Corresponding Quarter ended 30.09.2024 [Unaudited]	Year to date figures for the current period ended 30.09.2025 [Unaudited]	Year to date figures for the preceding period ended 30.09.2024 [Unaudited]	Previous Year ended 31.03.2025 [Audited]
1	Income						
	(a) Revenue from operations	-	-	-	-	-	-
	(b) Other operating revenue	-	-	34.75	-	34.75	37.69
	(c) Other income	15.48	13.75	0.12	29.23	0.12	15.81
	Total income	15.48	13.75	34.87	29.23	34.87	53.50
2	Expenses						
	(a) Sub-contractor cost	105.65	123.82	54.53	229.47	170.14	381.13
	(b) Land purchase cost	-	-	-	-	-	-
	(c) (Increase)/ decrease in inventories of land stock and work-in-progress	(492.61)	(486.56)	(344.32)	(979.16)	(838.40)	(1,731.60)
	(d) Finance cost	386.41	363.21	319.88	749.62	618.52	1,289.88
	(e) Depreciation and amortization expense	0.08	0.07	0.08	0.15	0.15	0.30
	(f) Other expenses	17.55	31.23	87.86	48.78	319.17	537.05
	Total expenses	17.08	31.77	118.03	48.86	269.58	476.76
3	Profit/(loss) before tax (1-2)	(1.60)	(18.02)	(83.16)	(19.63)	(234.71)	(423.26)
4	Tax expense						
	(i) Current tax charge	83.22	17.08	-	100.31	-	61.36
	(ii) Deferred tax charge/(credit)	(83.58)	(21.58)	(21.62)	(105.16)	(59.77)	(167.87)
	Total	(0.36)	(4.50)	(21.62)	(4.85)	(59.77)	(106.51)
5	Net profit/(loss) for the period (3-4)	(1.24)	(13.52)	(61.54)	(14.78)	(174.94)	(316.75)
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)]	(1.24)	(13.52)	(61.54)	(14.78)	(174.94)	(316.75)
8	Earnings Per Share (EPS) - (in Rs.) (not annualised, face value Rs.100)						
	a) Basic	(124.00)	(1,352.00)	(6,153.59)	(1,478.00)	(17,493.59)	(31,674.86)
	b) Diluted	(124.00)	(1,352.00)	(6,153.59)	(1,478.00)	(17,493.59)	(31,674.86)
9	Paid-up equity share capital (Face value per share - Rs. 100)	1.00	1.00	1.00	1.00	1.00	1.00
10	Paid up debt capital (refer note 3)	5,104.27	4,970.53	5,047.83	5,104.27	5,047.83	4,837.84
11	Other equity	(488.22)	(486.98)	(331.64)	(488.22)	(331.64)	(473.44)
12	Networth (refer Note 3 below)	(487.22)	(485.98)	(330.64)	(487.22)	(330.64)	(472.44)
13	Capital Redemption reserve (CRR)	-	-	-	-	-	-
14	Debt redemption reserve (DRR)	-	-	-	-	-	-
15	Ratios (refer Note 4 below)						
	a) Debt equity ratio	(11.04)	(10.79)	(16.09)	(11.04)	(16.09)	(10.82)
	b) Debt service coverage ratio (DSCR)	-	(0.03)	(0.10)	(0.02)	(0.13)	(0.13)
	c) Interest service coverage ratio (ISCR)	-	(0.05)	(0.26)	(0.03)	(0.38)	(0.33)
	d) CRR/DRR	-	-	-	-	-	-
	e) Current ratio	0.91	0.91	2.69	0.91	2.69	0.92
	f) Long term debt to working capital	-	-	1.10	-	1.10	-
	g) Bad debts to account receivable ratio	-	-	-	-	-	-
	h) Current liability ratio	1.00	1.00	0.35	1.00	0.35	1.00
	i) Total debts to total assets	0.54	0.57	0.71	0.55	0.71	0.58
	j) Debtors turnover	-	-	-	-	-	-
	k) Inventory turnover	-	-	-	-	-	-
	l) Operating margin %	-	-	-	-	-	-
	m) Net profit margin %	(0.08)	(0.98)	(1.76)	(0.51)	(5.02)	(5.92)

b. Statement of assets and liabilities

Sl.No	Particulars	As at 30.09.2025 [Unaudited]	As at 31.03.2025 [Audited]
A	ASSETS		
1	Non-Current Assets		
	(a) Property, plant and equipment	1.06	1.21
	(b) Deferred tax assets (net)	325.68	220.52
	(c) Other non-current assets	120.99	79.67
	Sub-total - Non Current Assets	447.73	301.40
1	Current Assets		
	(a) Inventories	8,286.94	7,302.59
	(b) Financial assets		
	(i) Trade receivables	141.45	395.07
	(ii) Cash and cash equivalents	416.26	449.12
	(iii) Loans	429.56	291.93
	(c) Other current assets	180.50	91.28
	Sub-total - Current Assets	9,454.72	8,529.99
	TOTAL ASSETS	9,902.45	8,831.39
B	EQUITY		
	(a) Equity share capital	1.00	1.00
	(b) Other equity	(488.22)	(473.44)
	Sub-total - Equity	(487.22)	(472.44)
2	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,377.79	5,111.36
	(ii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	102.87	57.44
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	89.39	22.42
	(iii) Other financial liabilities		
	(b) Other current liabilities	4,667.19	4,056.13
	(c) Provisions		
	(d) Current tax liabilities (net)	152.44	56.48
	Sub-total - Current Liabilities	10,389.67	9,303.83
	TOTAL EQUITY AND LIABILITIES	9,902.45	8,831.39

c. Statement of cash flows

Sl.No	Particulars	As at 30.09.2025 [Unaudited]	As at 30.09.2024 [Unaudited]
A.	Cash flow from operating activities		
	Profit/(Loss) before tax	(19.63)	(234.71)
	Adjustments to reconcile profit after tax to net cash flows:		
	Depreciation and amortization expense	0.15	0.15
	Finance cost	749.62	618.52
	Operating profit before working capital changes	730.14	383.96
	Working capital adjustments:		
	(Increase)/decrease in trade receivables	253.62	(324.68)
	(Increase)/ decrease in inventories	(984.35)	(861.17)
	(Increase)/ decrease in other assets	(130.55)	(49.34)
	Increase/ (decrease) in trade payables	112.39	34.51
	Increase/ (decrease) in other liabilities	611.04	2,066.66
	Cash (used in)/ received from operations	592.29	1,249.94
	Income tax paid (net)	(4.34)	-
	Net cash flows (used in)/from operating activities	587.95	1,249.94
B.	Cash flows from investing activities		
	Loans given to related parties	(137.62)	(54.79)
	Net cash flows from / (used in) investing activities	(137.62)	(54.79)
C.	Cash flows from financing activities		
	Proceeds from issue of debentures		
	Repayment of debentures	(482.76)	(1,177.31)
	Repayments of unsecured term loans		
	Loans taken from holding company	-	155.00
	Finance costs	(0.43)	(5.26)
	Net cash (used in)/from financing activities	(483.19)	(1,027.57)
	Net (decrease)/increase in cash and cash equivalents (A + B + C)	(32.86)	167.58
	Cash and cash equivalents at the beginning of the period	449.12	218.52
	Cash and cash equivalents at the end of the period	416.26	386.10

Components of cash and cash equivalents:

Particulars	As at 30.09.2025 [Unaudited]	As at 30.09.2024 [Unaudited]
Balance with banks		
- on current accounts	416.26	386.10
- in deposit accounts with original maturity of less than 3 months	-	-
As reported in Balance Sheet	416.26	386.10

Notes:

- 1 The above unaudited financial results of the Company for the quarter and six months ended September 30, 2025 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on November 04, 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 including other operating income and other income.
- 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
Provident Cedar Private Limited**

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Name: Amanda Joy Puravankara
Designation: Director
DIN: 07128042

Place: Bengaluru, India
Date: November 04, 2025

**For V D S R & CO LLP
Chartered Accountants**

Firm registration number: 001626S/S200085

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Venkatesh Kamath S V
Partner
Membership No 202626



V D S R & CO., LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To Board of Directors of

Provident Cedar Private Limited

Introduction

We have reviewed the accompanying statement of unaudited financial results of Provident Cedar Private Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company management and approved by the Company's board of directors, had been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standard 34, (IND AS 34) "interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

Scope of review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Market (Dwarakanath Kalamandir),
Sagar, Shivamogga - 577 401
Ph: 9482447062

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and other recognised accounting practices does not give a true and fair view.

for V D S R & Co LLP
Chartered Accountants
FRN No.: 001626S/S200085

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Venkatesh Kamath S V
Partner
Membership No: 202626

Place: Bengaluru
Date: 04-11-2025

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference no 25202626BMHAFQ5036)



V D S R & CO., LLP

CHARTERED ACCOUNTANTS

Statutory Auditor's Certificate on Security Cover and Compliance with all Covenants as at the quarter and half year ended September 30 2025, under Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to Vistra ITCL (India) Limited (the 'Debenture Trustee')

To

The Board of Directors

Provident Cedar Private Limited

We V D S R & Co. LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the Compliance with Covenants for its listed secured non-convertible debt securities as at the quarter and half year ended September 30 ,2025.

Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide limited assurance as to whether the details furnished by the Company in the Statement in respect of maintenance of security cover and compliance with the covenants are in compliance with the terms of the Debenture Trust Deed as at the quarter and half year ended September 30 ,2025.

In this regard, based on our examination of Debenture Trust Deed and other documents presented to us, we confirm that:

- a) The Debenture Trust Deed does not prescribe any financial covenants to be complied with by the Company and no such covenant is applicable to the Company and needs to be disclosed in this Statement.
- b) We enquired with the management with respect to other covenants applicable to the Company and the Management has represented and confirmed that the Company has complied with all the covenants as prescribed in the Debenture Trust Deed, as at the quarter and half year ended September 30 ,2025.
- c) We have not performed any further procedures in this regard.

Conclusion

Based on the procedures performed by us above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that the details furnished by the Company in the accompanying Statement are not in compliance with the terms of the Debenture Trust Deed as at the quarter and half year ended September 30, 2025.

for V D S R & Co LLP,
Chartered Accountants
FRN No.: 001626S/S200085

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Venkatesh Kamath S V

Partner

Membership No: 202626

Place: Bengaluru

Date: 04-11-2025

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RP Road, Opp. Suvidha Super
Market (Dwarakanath Kalamandir),
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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	Debt Not backed by any assets offered as security	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 (Refer Note 2)	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)	
											Relating to Column F					
ASSETS	Property under development	Book Value	Book Value	No	Book Value	Book Value										
Property, Plant and Equipment		-	-	-	-	-	1.06	-	1.06	-	-	-	-	-	-	
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans(Refer Note 2)		-	-	-	-	-	429.56	-	429.56	-	-	-	-	-	-	
Inventories		-	-	5,055.80	-	-	3,231.15	-	8,286.94	-	-	-	8,660.20	-	8,660.20	
Trade receivables		-	-	1,855.39	-	-	-	(1,714)	141.45	-	-	-	-	1,855.39	1,855.39	
Cash and cash equivalents		-	-	416.26	-	-	-	-	416.26	-	-	-	-	416.26	416.26	
Bank balances other than Cash and cash equivalents above		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred tax assets (net)		-	-	-	-	-	325.68	-	325.68	-	-	-	-	-	-	
Assets for current tax (net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other non-current assets		-	-	-	-	-	120.99	-	120.99	-	-	-	-	-	-	
Other current assets		-	-	-	-	-	180.50	-	180.50	-	-	-	-	-	-	
Total		-	-	7,327.45	-	-	4,288.93	(1,713.94)	9,902.45	-	-	-	8,660.20	2,271.65	10,931.85	
LIABILITIES		Listed non-convertible debt securities of Rs.4300 lakhs, including interest accrued														
Debt securities to which this certificate pertains			-	-	5,104.27	-	-	-	-	5,104.27	-	-	-	-	5,104.27	5,104.27
Unamortised Transaction costs pertaining to above debt securities to which this certificate pertains			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt			-	-	-	-	-	273.52	-	273.52	273.52	-	-	-	-	-
Subordinated debt			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others			-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-		-	-	-	-	192.25	-	192.25	-	-	-	-	-	-	
Lease liabilities	-		-	-	-	-	-	-	-	-	-	-	-	-	-	
Provisions	-		-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Current Liabilities	-		-	-	-	-	4,667.18	-	4,667.18	-	-	-	-	-	-	
Share capital	-		-	-	-	-	1.00	-	1.00	-	-	-	-	-	-	
Reserve & Surplus	-		-	-	-	-	(488.22)	-	(488.22)	-	-	-	-	-	-	
Others	-		-	-	-	-	152.44	-	152.44	-	-	-	-	-	-	
Total	-		-	5,104.27	-	-	4,798.18	-	9,902.45	273.52	-	-	-	5,104.27	5,104.27	
			Exclusive Security Cover Ratio	Pari-Passu Security Cover Ratio												
Cover on Book Value:					1.44											
Cover on Market Value:				2.14										2.14		

Note 1: Market value as per valuation report dated 16th May 2025 of total property of 51.6 Acres is Rs 215.24 Crores out of which Cedar portion is 20.6 Acres.

Note 2: The above pari passu charge on receivables includes a 48% portion hypothecated towards borrowings availed by The Holding Company, Provident Housing Limited from HDFC Capital Affordable Real Estate Fund(H-Care). The "Loan" amount shown in Column H represents the portion transferred to The Holding Company against these borrowings.

For V D S R & Co LLP

Chartered Accountants

FRN No.: 001626/S/2000085

VENKATESH KAMATH (Firmly signed by VENKATESH KAMATH)

S V

Venkatesh Kamath S V

Partner

Membership No 202626

Place: Bengaluru

Date: 04-11-2025

UDIN:25202626BMHAFO3773



V D S R & CO., LLP

CHARTERED ACCOUNTANTS

END USE CERTIFICATE

Vistra ITCL (India) Limited

IL&FS Financial Centre, Plot C-22,
G Block, Bandra-Kurla Complex,
Bandra (East) Mumbai-400 051

Re: Certificate of utilisation of funds raised by Provident Cedar Private Limited for the purpose of Land Acquisition through private placement of secured, listed, Redeemable, Cumulative, Non-convertible Series I Debentures

We have verified the books of accounts and other relevant records of Provident Cedar Private Limited having their office at No 130/2, Ulsoor Road, Bangalore-560042 to ascertain the end use of funds raised through issue of debentures issued vide Debenture Trust Deed Dated 13th October 2022. 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 as on 31-03-2025	Transactions During the quarter	Amount as on 30-06-2025
Source of Funds			
Funds raised through the issue of debentures	43,00,00,000	-	43,00,00,000
Total	43,00,00,000	-	43,00,00,000
Utilization of Funds			
Acquisition of Land , transaction costs including Stamp duty, advance paid to suppliers and vendor payments	39,36,87,000	-	39,36,87,000
Loan repaid to related party utilised for land acquisition	3,63,13,000	-	3,63,13,000
Total	43,00,00,000	-	43,00,00,000

The company has utilized 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.

for V D S R & Co LLP

Chartered Accountants

FRN No.: 001626S/S200085

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Venkatesh Kamath S V

Partner

Membership No: 202626

Place: Bangalore

Date: 04-11-2025

UDIN: 25202626BMHAFP8996

Head office:

No 3A, 3rd Floor, Amber Crest
Apartment No. 37, Pantheon Road,
Egmore, Chennai- 600 008.
Ph: 9840412632

Bangalore Branch:

III Floor, Suvarna Towers, 70/5,
Nagarabhavi Main Road, Vijayanagara
Bangaluru- 560 040.
Ph: 9880715962

Sagar Branch:

RP Road, Opp. Suvidha Super
Market (Dwarakanath Kalamandir),
Sagar, Shivamogga - 577 401
Ph: 9482447062

PROVIDENT CEDAR PRIVATE LIMITED

Annexure

A. Statement of utilization of issue proceeds:

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
Provident Cedar Private Limited	INE0NF907031	Private Placement	Listed, Secured, Rated, Redeemable, Zero Coupon, Non-Convertible Debentures	18-10-2022	Rs. 36 crores	Rs. 36 crores	No	Not Applicable	None
Provident Cedar Private Limited	INE0NF907023	Private Placement	Listed, Secured, Rated, Redeemable, Zero Coupon, Non-Convertible Debentures	30-10-2023	Rs. 7 crores	Rs. 7 crores	No	Not Applicable	None

B. Statement of deviation/ variation in use of issue proceeds:

Particulars	Remarks	
Name of listed entity	Provident Cedar Private Limited	
Mode of fund raising	Private Placement	
Type of instrument*	Listed, Secured, Rated, Redeemable, Zero Coupon, Non-Convertible Debentures	
Date of raising funds	18-10-2022	30-10-2023
Amount raised	Rs. 36 crores	Rs. 7 crores
Report filed for quarter ended	September 30, 2025	September 30, 2025
Is there a deviation/ variation in use of funds raised?	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?	Yes/ No	Yes/ No

Registered Office: #130/2, Ulsoor Road, Bengaluru-560 042 Tel: 91-080-2559 900/4343 9999 Fax: 91-080-2559 9350

CIN: U45309KA2016PTC097552

E-mail: cedar.secretarial@puravankara.com

PROVIDENT CEDAR PRIVATE LIMITED

If yes, details of the approval so required?	Not Applicable	Not Applicable
Date of approval	Not Applicable	Not Applicable
Explanation for the deviation/ variation	Not Applicable	Not Applicable
Comments of the audit committee after review	Not Applicable	Not Applicable
Comments of the auditors, if any	Not Applicable	Not Applicable

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.

For Provident Cedar Private Limited

AMANDA JOY
PURAVANKARA

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JOY PURAVANKARA
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Amanda Joy Puravankara
Director
DIN: 07128042



V D S R & CO., LLP

CHARTERED ACCOUNTANTS

Net worth Certificate

This is to certify that Net worth of Provident Cedar Private Limited having its registered office address at 130/2, Ulsoor Road, Bangalore, Karnataka -560042 has been calculated as under:

Net worth as on#: 30 September 2025

Particulars	Amount (in Rs.)
Paid up Capital	1,00,000
Add: Reserve & Surplus	(4,88,21,735)
Less: Accumulated losses, if any	NIL
Less: Miscellaneous Expenditure	NIL
Total Network	(4,87,21,735)

Book Value per share of Rs.100 each (in Rs.)	(48,721.73)
<i>Total Network / Total number of outstanding shares</i>	

Networth to be calculated as per limited reviewed financials for the quarter ended as 30th September 2025

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

for V D S R & Co LLP.,
Chartered Accountants,
FRN No.: 001626S/S200085

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KAMATH S V Date: 2025.11.04
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Venkatesh Kamath S V
Partner
Membership No: 202626

Place: Bengaluru
Date: 04-11-2025

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference no. 25202626BMHAFR8745)

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