

Statement of Unaudited Standalone Financial Results of Puravankara Limited for the quarter ended June 30, 2025

(Rs. in crore)

Sl. No.	Particulars	Quarter ended 30.06.2025 [Unaudited]	Preceding Quarter ended 31.03.2025 [Audited] (Refer Note 6)	Corresponding Quarter ended 30.06.2024 [Unaudited]	Previous Year ended 31.03.2025 [Audited]
1	Income				
	(a) Revenue from operations	126.16	155.21	297.86	917.50
	(b) Other income	12.22	17.18	20.67	71.57
	Total income	138.38	172.39	318.53	989.07
2	Expenses				
	(a) Sub-contractor cost	245.38	182.16	170.65	649.98
	(b) Cost of raw materials and components consumed	23.47	25.44	13.80	75.67
	(c) Land purchase cost	-	187.33	82.94	391.96
	(d) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	(214.81)	(333.09)	(89.77)	(649.70)
	(e) Employee benefits expense	45.40	42.77	41.60	173.50
	(f) Finance cost	68.35	63.45	59.24	248.32
	(g) Depreciation and amortization expense	3.04	3.04	2.92	12.29
	(h) Impairment losses on investments	-	16.82	-	16.82
	(i) Other expenses	57.95	80.04	56.91	282.65
	Total expenses	228.78	267.96	338.29	1,201.49
3	Profit/(loss) before exceptional items and tax (1-2)	(90.40)	(95.57)	(19.76)	(212.42)
4	Exceptional items (refer note 7)	-	-	-	(33.33)
5	Profit/(loss) before tax (3+4)	(90.40)	(95.57)	(19.76)	(245.75)
6	Tax expense				
	(i) Current tax charge/(credit)	-	(12.97)	6.26	4.05
	(ii) Deferred tax charge/(credit)	(22.25)	(6.71)	(10.94)	(51.05)
	Total	(22.25)	(19.68)	(4.68)	(47.00)
7	Net profit/(loss) for the period (5-6)	(68.15)	(75.89)	(15.08)	(198.75)
8	Other comprehensive income for the period				
	(i) Items that will not be reclassified to profit and loss - Re-measurement gains/(losses) on defined benefit plans	(0.84)	0.26	0.43	(3.34)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.21	(0.07)	(0.11)	0.83
	Total	(0.63)	0.19	0.32	(2.51)
9	Total Comprehensive Income for the period [Comprising Net profit/(loss) and Other Comprehensive Income (7+8)]	(68.78)	(75.70)	(14.76)	(201.26)
10	Earnings per share (of Rs. 5/- each) (not annualised):				
	a) Basic (in Rs.)	(2.87)	(3.20)	(0.64)	(8.39)
	b) Diluted (in Rs.)	(2.87)	(3.19)	(0.63)	(8.36)
11	Paid-up equity share capital (Face value of Rs. 5/- each)	118.58	118.58	118.58	118.58
12	Other equity as per the balance sheet				1,371.46

Statement of Unaudited Standalone Financial Results of Puravankara Limited for the quarter ended June 30, 2025

Notes :

- 1 The above standalone financial results of Puravankara Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 08.08.2025. The statutory auditors of the Company have carried out a limited review on the above standalone financial results of the Company for the quarter ended 30.06.2025.
- 2 During the quarter ended 30.06.2025, Purva Oak Private Limited, wholly-owned subsidiary of the Company has issued 21,000 listed, rated, redeemable, non-convertible debentures aggregating to Rs. 210 crore. These debentures are listed on BSE on April 30, 2025.
- 3 The Company's business activity falls within a single reportable segment, i.e., real estate development and related activity. Hence, there are no additional disclosures to be provided under Ind-AS 108 – Operating Segments with respect to the single reportable segment. Further, the Company is domiciled in India and does not have significant foreign operations.
- 4(a) The Company is subject to ongoing legal proceedings in respect of the following matters as summarised below:
 - (i) Deposits and advances of Rs. 54.10 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 title for underlying properties.
 - (ii) Inventories related to launched project of Rs.82.70 crore (March 31, 2025: Rs. 78.30) under land acquisition proceedings by government authorities.
 - (iii) Other balances of Rs.6.20 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 results 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 Company to the authorities.

The Company has received assessment orders/show cause notices from the authorities disallowing certain expenses on the grounds that the same are not incurred for the purpose of business, with potential tax impact of Rs.14.75 crore from AY 2020-21 to AY 2023-24. The Company is of the view that these expenses have been incurred in the ordinary course of business towards its ongoing real estate development projects. The Company has filed appeal/responses against such assessment orders/show cause notices and is reasonably confident of providing necessary supporting evidences to the authorities in support of allowance of such expenses.

Pending resolution of the aforesaid legal proceedings, no provision has been made towards the consequential impact arising from such assessment orders/show cause notices in the accompanying standalone financial results, based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.
- 5 During the quarter ended June 30, 2025, 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 Company.
- 6 The figures for the quarter ended 31.03.2025 are the balancing figures between audited figures in respect of the full financial year ended 31.03.2025 and the unaudited published year-to-date figures in respect of nine months ended 31.12.2024, being the date of the end of the third quarter of the financial year ended 31.03.2025 which were subjected to limited review.
- 7 During the quarter ended December 31, 2024, 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. 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.

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

Ashish Ravi
Puravankara
Digitally signed by
Ashish Ravi
Puravankara
Date: 2025.08.08
17:18:15 +05'30'

Ashish Ravi Puravankara
Managing Director
DIN: 00504524

Place: Bengaluru, India
Date: August 08, 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Puravankara Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Puravankara Limited (the "Company") which includes its 3 partnership entities for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles 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 and in compliance with the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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 the 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.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors on the financial results of the partnership entities referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter paragraph**

We draw attention to note 4 to the accompanying standalone financial results in connection with certain ongoing legal proceedings related to property, income tax search and other matters. Our conclusion is not modified in respect of this matter.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. Other Matter

The accompanying Statement of quarterly unaudited standalone financial results include the reviewed financial results in respect of 3 partnership entities, whose interim financial results and other financial information include the Company's share of net profit/(loss) after tax of Rs. (1.17) crore for the quarter ended June 30, 2025 as considered in the Statement, whose financial results and other financial information have been reviewed by other auditors.

The reports of such auditors on financial results and other financial information of these partnership entities have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership entities, is based solely on the reports of such other auditors.

Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

SUDHIR
KUMAR
JAIN

Digitally signed
by SUDHIR
KUMAR JAIN
Date: 2025.08.08
17:35:30 +05'30'

per Sudhir Kumar Jain

Partner

Membership No.: 213157

UDIN: 25213157BMNZFG6773

Place: Bengaluru

Date: August 08, 2025

Statement of Unaudited Consolidated Financial Results of Puravankara Limited for the quarter ended June 30, 2025

(Rs. in crore)

Sl. No.	Particulars	Quarter ended 30.06.2025 [Unaudited]	Preceding Quarter ended 31.03.2025 [Audited] (Refer Note 7)	Corresponding Quarter ended 30.06.2024 [Unaudited]	Current Year ended 31.03.2025 [Audited]
1	Income				
	(a) Revenue from operations	524.40	541.57	658.33	2,013.61
	(b) Other income	14.24	22.13	17.22	79.52
	Total income	538.64	563.70	675.55	2,093.13
2	Expenses				
	(a) Sub-contractor cost	405.44	424.33	247.95	1,260.81
	(b) Cost of raw materials and components consumed	76.84	84.92	65.75	324.51
	(c) Land purchase cost	57.73	191.83	455.00	863.33
	(d) Purchase of stock of flats	-	-	307.43	393.43
	(e) (Increase)/ decrease in inventories of stock of flats, land stock and work-in-progress	(283.01)	(430.30)	(738.14)	(1,942.17)
	(f) Employee benefits expense	79.04	75.20	69.76	297.40
	(g) Finance cost	160.90	152.15	119.06	554.78
	(h) Depreciation and amortization expense	10.15	11.19	7.49	34.96
	(i) Other expenses	121.67	165.14	120.11	525.38
	Total expenses	628.76	674.46	654.41	2,312.43
3	Profit/(loss) before share of profit/(loss) of associates and joint ventures	(90.12)	(110.76)	21.14	(219.30)
4	Share of profit/(loss) of associates and joint ventures (net of tax)	0.04	(0.05)	0.38	6.22
5	Profit/(loss) before exceptional items and tax (3+4)	(90.08)	(110.81)	21.52	(213.08)
6	Exceptional items (refer note 8)	-	-	-	0.75
7	Profit/(loss) before tax (5+6)	(90.08)	(110.81)	21.52	(212.33)
8	Tax expense				
	(i) Current tax charge/(credit)	4.80	(18.20)	7.20	3.93
	(ii) Deferred tax charge/(credit)	(26.33)	(4.61)	(0.46)	(33.34)
	Total	(21.53)	(22.81)	6.74	(29.41)
9	Net profit/(loss) for the period (7-8)	(68.55)	(88.00)	14.78	(182.92)
10	Other comprehensive income for the period				
	(i) Items that will not be reclassified to profit and loss - Re-measurement gains/(losses) on defined benefit plans	(0.99)	0.44	0.41	(4.37)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.25	(0.12)	(0.10)	1.09
	Total	(0.74)	0.32	0.31	(3.28)
11	Total Comprehensive Income for the period [Comprising Net profit/(loss) and Other Comprehensive Income (9+10)]	(69.29)	(87.68)	15.09	(186.20)
	Attributable to :				
	Owners of the parent	(68.42)	(85.50)	15.44	(183.16)
	Non-controlling interests	(0.87)	(2.18)	(0.35)	(3.04)
	Of the Total Comprehensive Income above, Net profit/(loss) attributable to:				
	Owners of the parent	(67.68)	(85.82)	15.13	(179.88)
	Non-controlling interests	(0.87)	(2.18)	(0.35)	(3.04)
	Of the Total Comprehensive Income above, Other Comprehensive income attributable to:				
	Owners of the parent	(0.74)	0.32	0.31	(3.28)
	Non-controlling interests	-	-	-	-
12	Earnings per share (of Rs. 5/- each) (not annualised):				
	a) Basic (in Rs.)	(2.85)	(3.62)	0.64	(7.59)
	b) Diluted (in Rs.)	(2.85)	(3.61)	0.63	(7.52)
13	Paid-up equity share capital (Face value of Rs. 5/- each)	118.58	118.58	118.58	118.58
14	Other equity attributable to owners of the parent as per the balance sheet				1,612.32

Statement of Unaudited Consolidated Financial Results of Puravankara Limited for the quarter ended June 30, 2025

Notes:

- 1 The above consolidated financial results of Puravankara Limited ('the Company' or 'the Holding Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 08.08.2025. The statutory auditors of the Company have carried out a limited review on the above consolidated financial results of the Company for the quarter ended 30.06.2025.
- 2 During the quarter ended 30.06.2025, Purva Oak Private Limited, wholly-owned subsidiary of the Company has issued 21,000 listed, rated, redeemable, non-convertible debentures aggregating to Rs. 210 crore. These debentures are listed on BSE on April 30, 2025.
- 3 The Group's business activity falls within a single reportable segment, i.e., real estate development and related activity. Hence, there are no additional disclosures to be provided under Ind-AS 108 – Operating Segments with respect to the single reportable segment. Further, the Group is domiciled in India and does not have significant foreign operations.
- 4(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.61.80 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 title 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) under land acquisition proceedings by government authorities.
 - (iv) Receivables from customers of Rs.59.60 crore (March 31, 2025: Rs. 59.60 crore) and other balances of Rs.75.70 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 results 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/show cause notices from the authorities disallowing certain expenses on the grounds that the same are not incurred for the purpose of business, with potential tax impact of Rs.22.55 crore from AY 2019-20 to AY 2023-24. The Group is of the view that these expenses have been incurred in the ordinary course of business towards its ongoing real estate development projects. The Group has filed appeal/ responses against such assessment orders/ show cause notices and is reasonably confident of providing necessary supporting evidences to the authorities in support of allowance of such expenses.

Pending resolution of the aforesaid legal proceedings, no provision has been made towards the consequential impact arising from such assessment orders/show cause notices in the accompanying consolidated financial results, based on the legal evaluation by the management of the ultimate outcome of the legal proceedings.

- 5 Figures for unaudited standalone financial results of the Company for the quarter ended 30.06.2025 are as follows:

Particulars	(Rs. in crore)			
	Quarter ended 30.06.2025 [Unaudited]	Preceding Quarter ended 31.03.2025 [Audited]	Corresponding Quarter ended 30.06.2024 [Unaudited]	Previous Year ended 31.03.2025 [Audited]
Revenue from operations	126.16	155.21	297.86	917.50
Profit/(loss) before tax	(90.40)	(95.57)	(19.76)	(212.42)
Profit/(loss) after tax	(68.15)	(75.89)	(15.08)	(198.75)

The unaudited standalone financial results for the quarter ended 30.06.2025 can be viewed on the Company website <https://www.puravankara.com> and also be viewed on the website of National Stock Exchange of India Ltd. and BSE Ltd.

- 6 During the quarter ended June 30, 2025, 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.
- 7 The figures for the quarter ended 31.03.2025 are the balancing figures between audited figures in respect of the full financial year ended 31.03.2025 and the unaudited published year-to-date figures in respect of nine months ended 31.12.2024, being the date of the end of the third quarter of the financial year ended 31.03.2025 which were subjected to limited review.
- 8 During the quarter ended December 31, 2024, 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.

For and on behalf of the Board of Directors of
Puravankara Limited
CIN: L45200KA1986PLC051571

Ashish Ravi Digitally signed by
Ashish Ravi
Puravankara
Date: 2025.08.08
17:19:02 +05'30'
a

Ashish Ravi Puravankara
Managing Director
DIN: 00504524

Place: Bengaluru, India
Date: August 08, 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Puravankara Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Puravankara Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles 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 and in compliance with the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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 the 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - 1) Puravankara Limited
 - 2) Provident Housing Limited
 - 3) Starworth Infrastructure & Construction Limited
 - 4) Welworth Lanka (Private) Limited
 - 5) Welworth Lanka Holding Private Limited
 - 6) Centurions Housing and Constructions Private Limited
 - 7) Melmont Construction Private Limited
 - 8) Purva Realities Private Limited
 - 9) Purva Star Properties Private Limited
 - 10) Purva Sapphire Land Private Limited
 - 11) Purva Ruby Properties Private Limited
 - 12) Grand Hills developments Private Limited
 - 13) Prudential Housing and Infrastructure Development Limited
 - 14) T-Hills Private Limited
 - 15) Varishtha Property Developers Private Limited
 - 16) Purva Property Services Private Limited
 - 17) Purva Oak Private Limited
 - 18) Purvaland Private Limited
 - 19) Provident Meryta Private Limited

- 20) Provident Cedar Private Limited
- 21) IBID Home Private Limited
- 22) Devas Global Services LLP
- 23) D.V.Infrahomes Private Limited
- 24) Keppel Puravankara Development Private Limited
- 25) Propmart Technologies Limited
- 26) Sobha Puravankara Aviation Private Limited
- 27) Pune Projects LLP
- 28) Purva Good Earth Properties Private Limited
- 29) Whitefield Ventures
- 30) Purva Woodworks Private Limited
- 31) Purva Asset Management Private Limited
- 32) Provident White Oaks LLP
- 33) Pune BLR 99 Developers LLP
- 34) PPL Khondapur Developers Private Limited
- 35) PPL Hebbal Developers Private Limited
- 36) Purva Blue Agate Private Limited
- 37) Purva Shelters Private Limited
- 38) Purva Blue Dwelling Private Limited
- 39) Purva Blue Home Ventures Private Limited
- 40) NBD Office Park LLP
- 41) KVN Property Holding LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter paragraph

We draw attention to note 4 to the accompanying consolidated financial results in connection with certain ongoing legal proceedings related to property, income tax search and other matters. Our conclusion is not modified in respect of this matter.

7. Other Matter

- (a) The accompanying Statement of unaudited consolidated financial results includes the financial results and other financial information in respect of:
- 31 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 44.01 crores, total net profit/(loss) after tax of Rs. (14.78) crore and total comprehensive income/(loss) of Rs. (14.78) crore for the quarter ended June 30, 2025, as considered in the Statement, whose financial results and other financial information have been reviewed by other auditors.
 - 2 associates whose unaudited interim financial results include Group's share of net profit/(loss) after tax of Rs. (0.04) crore and total comprehensive income/(loss) of Rs. (0.04) crore for the quarter ended June 30, 2025, as considered in the Statement, whose financial results and other financial information have been reviewed by other auditors.

The reports of such other auditors on the unaudited interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

entities, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

(b) The accompanying Statement of unaudited consolidated financial results include the financial results and other information in respect of:

- 1 subsidiary, whose unaudited interim financial results include total revenues of Rs. Nil, total net profit/(loss) after tax of Rs. (0.00) crores, total comprehensive income/(loss) of Rs. (0.00) crores, for the quarter ended June 30, 2025.

The unaudited interim financial results and other unaudited financial information of this subsidiary have not been reviewed/audited and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement 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 results and other financial information certified by the Management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

SUDHIR
KUMAR
JAIN

Digitally signed
by SUDHIR
KUMAR JAIN
Date: 2025.08.08
17:34:23 +05'30'

per Sudhir Kumar Jain

Partner

Membership No.: 213157

UDIN: 25213157BMNZFH3516

Place: Bengaluru

Date: August 08, 2025