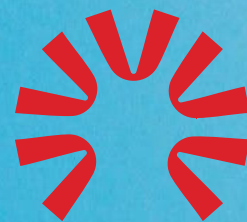


ANNUAL REPORT 2025 – 2026



PUREARTH

PUREARTH INFRASTRUCTURE LIMITED
(U45202DL1991PLC046111)

BOARD OF DIRECTORS

Mr. Sumant Bharat Ram
(Chairman & Whole Time Director)

Mr. Yuv Bharat Ram
Mr. Rahil Bharat Ram
(Whole Time Directors)

Ms. Chitra Gouri Lal
Mr. Ajay Vir Jakhar
(Independent Directors)

Mr. Kartar Singh Thakral
Mr. Karan Singh Thakral
Mr. Navin Khattar
(Non-Executive Directors)

Mr. Satveer Singh Thakral
(Alternate Director to Mr. Kartar Singh Thakral)

Mr. Ajay Khanna
(Chief Financial Officer)

Ms. Puniti Sharma
(Company Secretary)

BANKERS

HDFC Bank

STATUTORY AUDITORS

M/s. S.N. Dhawan & Co LLP

REGISTERED / CORPORATE OFFICE

Central Square,
 20, Manohar Lal Khurana Marg,
 Bara Hindu Rao, Delhi-110006

MAS SERVICES LIMITED-RTA
(REGISTRAR & SHARE TRANSFER AGENT)

T-34, 2nd Floor, Block T
 Okhla Industrial Estate Phase 2 Rd,
 New Delhi, Delhi 110020

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NOTICE

Notice is hereby given that the Thirty-Third (33rd) Annual General Meeting ("AGM") of Purearth Infrastructure Limited (the "Company") will be held on Tuesday, September 29, 2026 at 11.00 a.m. at the registered office of the Company at Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006 to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and appoint a Director in place of Mr. Karan Singh Thakral (DIN:00268504), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and appoint a Director in place of Mr. Kartar Singh Thakral (DIN:00405369), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Ratification of Remuneration of Cost Auditors for the Financial Year 2026-27

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and the Companies (Audit and Auditors), Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company do hereby ratify the remuneration of M/s. Yogesh Gupta and Associates, Cost Accountants appointed by the Board of Directors on recommendation of Audit Committee as the Cost Auditors of the Company to conduct the cost audit of the Company's cost records for the Financial Year 2026-27, amounting to Rs. 60,000/- (Rupees Sixty Thousand only) plus applicable taxes besides reimbursement of out-of-pocket expenses as may be incurred in connection with performance of the services as agreed upon by the Board of Directors of the Company or any person so authorized by the Board.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

By order of the Board
For Purearth Infrastructure Limited

Sd/-
Puniti Sharma
Company Secretary
(M. No. F8172)

Place: Delhi
Date: May 25, 2026
Registered Office:
Central Square, 20, Manohar Lal Khurana Marg,
Bara Hindu Rao, Delhi- 110006

NOTES:

1. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON ITS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED TO THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.
2. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. A Corporate Member intending to nominate its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
4. Members/Proxies/Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the Notice and explanatory statement alongwith (i) Register of Directors and Key Managerial Personnel & their shareholding and (ii) Register of Contracts or Arrangements in which Directors are interested, maintained under the Companies Act, 2013 shall remain open for inspection at the Registered Office of the Company during the meeting.
6. Any query relating to financial statements must be sent to the Company's Registered Office at least seven days before the date of the Meeting. The same will be replied to by the Company suitably at the AGM.
7. Members can avail the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rules 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form SH-14, with the Company. Blank forms will be supplied on request.
8. Shareholders are requested to intimate changes, if any, pertaining to their Address, Contact number, Pan, Email address etc. to Company Secretary of the Company at cs@purearth.in.
9. Notice of the AGM along with the Annual Report for the F.Y 2025-26 is being sent through electronic mode to those Members whose email addresses are registered with the Company/RTA. Members may note that the Notice and Annual Report of the Company for the F.Y 2025-26 will also be available on the Company's website at www.purearth.in.
10. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed hereto.
11. Pursuant to the Notification G.S.R. 853(E) dated September 10, 2018, the Ministry of Corporate Affairs (MCA) has mandated to hold securities in dematerialized mode for the purpose of effecting transfer of shares with effect from October 02, 2018. As advised by MCA and to facilitate seamless transfer of shares in future, Members holding shares in physical mode are requested to convert their shares from physical to demat form at earliest. The Company recommends the members to open a demat account with any Depository Participant (DP) having connectivity with NSDL/CDSL or use existing demat account, if any. After opening of demat account, you are requested to kindly contact your DP for dematerialization of existing shares.
12. The route map for the venue of the meeting is enclosed.

ANNEXURE TO NOTICE – EXPLANATORY STATEMENT

(In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying Notice of Annual General Meeting dated May 25, 2026)

Item No. 4

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014 and the Companies (Audit and Auditors) Rules, 2014, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on May 25, 2026, approved the appointment of M/s. Yogesh Gupta & Associates, Cost Accountants, as the Cost Auditors of the Company for the financial year 2026-27 to audit the cost records maintained in accordance with applicable laws.

The Board has recommended a remuneration of Rs. 60,000 (Rupees Sixty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, as may be incurred by Cost Auditor in connection with the audit, for ratification by the members as required under Section 148(3) of the Act.

M/s. Yogesh Gupta & Associates have confirmed their eligibility and consent to act as Cost Auditors of the Company for the above period.

None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in the proposed resolution.

The Board recommends an Ordinary Resolution set out in Item No. 4 for the approval of the members.

Addendum to the Notice of the Thirty-Third (33rd) Annual General Meeting

Notice is hereby given by way of an Addendum to the Notice convening the **Thirty-Third (33rd) Annual General Meeting** ("AGM") of **Purearth Infrastructure Limited** (the "Company") will be held on Tuesday, September 29, 2026 at 11.00 a.m. at the registered office of the Company at Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi-110006 to transact the following business:

SPECIAL BUSINESS**5. Variation in terms of appointment of Whole-Time Directors**

To consider, approve and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereto and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and approval of the Board, consent of the members of the Company be and is hereby accorded for the variation in the terms of appointment or remuneration review framework of Mr. Yuv Bharat Ram (DIN: 08558056), Whole-time Director, and Mr. Rahil Bharat Ram (DIN: 08839924), Whole-time Director, by aligning their annual remuneration review with the Company's common performance appraisal and remuneration review framework, with annual remuneration revisions taking effect from 1 April each year.

RESOLVED FURTHER THAT the current term approved by the shareholders in respect of Mr. Yuv Bharat Ram up to May 13, 2027 and Mr. Rahil Bharat Ram up to August 1, 2028 shall stand modified and aligned up to March 31, 2027 and March 31, 2028 respectively.

RESOLVED FURTHER THAT except the aforesaid variation in the remuneration review period and the effective date of their term, all other terms and conditions relating to the appointment and remuneration of Mr. Yuv Bharat Ram and Mr. Rahil Bharat Ram, as approved by the shareholders from time to time, shall remain unchanged and continue to be in full force and effect.

RESOLVED FURTHER THAT Mr. Sumant Bharat Ram, Chairman & Whole-time Director, the Chief Financial Officer and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution, including seeking the approval of the shareholders and filing all necessary forms, returns and documents with the Registrar of Companies and other statutory authorities, as may be required."

By order of the Board
For Purearth Infrastructure Limited

Sd/-
Puniti Sharma
Company Secretary
(M. No. F8172)

Place: Delhi
Date: May 25, 2026
Registered Office:
Central Square, 20, Manohar Lal Khurana Marg,
Bara Hindu Rao, Delhi- 110006

ANNEXURE TO NOTICE – EXPLANATORY STATEMENT

(In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying addendum to the notice of the Thirty-Third (33rd) Annual General Meeting dated August 12, 2026)

Item No. 5

The Board of Directors of the Company, at its meeting held on August 12, 2026, upon recommendation of the Nomination and Remuneration Committee, approved the variation in the terms of appointment of Mr. Yuv Bharat Ram (DIN: 08558056), Whole-time Director and Mr. Rahil Bharat Ram (DIN: 08839924), Whole-time Director.

The present terms of appointment were originally approved by the members at the Annual General Meeting held on 15.07.2024 and 29.09.2025 respectively.

The Company follows a common performance appraisal and remuneration review framework, under which annual remuneration revisions are undertaken with effect from 1 April each year. In order to align the remuneration review cycle of the Whole-time Directors with the Company's existing framework, it is proposed to align their annual remuneration review and the terms of appointment shall stand modified to the below extent:

Particulars	Present Term Till	Proposed Term Till	Present Remuneration Revision Date	Proposed Remuneration Revision Date
Mr. Yuv Bharat Ram	12-05-2027	31-03-2027	13-05-2027	01-04-2027
Mr. Rahil Bharat Ram	31-07-2028	31-03-2028	01-08-2027	01-04-2027

Except for the aforesaid variation, all other terms and conditions of their appointment and remuneration shall remain unchanged.

The proposed variation is subject to the approval of the members pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto.

The Board recommends the resolution set out in the Notice for approval of the members.

Mr. Rahil Bharat Ram does not hold any equity shares in the Company. He is currently serving as a Director in 10 companies i.e. Purearth Infrastructure Limited, DCM Infotech Limited, D C M Limited, Juhi Developers Private Limited, Unison International IT Services Limited, Teak Farms Private Limited, Shreshtha Real Estates Private Limited, Calipro Real Estates Private Limited, Aggresar Leasing and Finance Private Limited & Atlantic Commercial Company Limited. He is also a member of CSR Committee of the Board of Directors of the Company. He has attended all six Board Meetings held during the financial year 2025–26.

Mr. Yuv Bharat Ram does not hold any equity shares in the Company. He is currently serving as a Director in 11 companies i.e. Purearth Infrastructure Limited, DCM Infotech Limited, Unison International IT Services Limited, Aggresar Leasing and Finance Private Limited, Juhi Developers Private Limited, Primal Gray Private Limited, D C M Limited, Teak Farms Private Limited, Shreshtha Real Estates Private Limited, Calipro Real Estates Private Limited & Atlantic Commercial Company Limited. He has attended all six Board Meetings held during the financial year 2025–26.

Except Mr. Yuv Bharat Ram, Mr. Rahil Bharat Ram and Mr. Sumant Bharat Ram (being relative), none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

The Board recommends the passing of this resolution at Item no. 5 of the accompanying Notice by way of Special Resolution.

Dear Members,

We are pleased to present the 33rd Annual Report of Purearth Infrastructure Limited ("the Company") together with the audited financial statements, including consolidated financial statements, for the financial year ended March 31, 2026 ("year under review").

FINANCIAL RESULTS

A summary of the financial performance of the Company on a standalone and consolidated basis for the financial year ended March 31, 2026, is given below:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	F.Y 2025-26	F.Y 2024-25	F.Y 2025-26	F.Y 2024-25
Revenue from operations	11,579.73	22,235.76	11,579.73	22,235.76
Other Income	511.73	1,611.33	533.56	1,633.95
Total Income	12,091.46	23,847.09	12,113.29	23,869.71
Total Expenses	7,801.93	6,801.00	7841.19	6,714.99
(Loss)/Profit before depreciation & tax	4,289.53	17,046.09	4,272.10	17,154.72
Less: Depreciation	27.81	31.99	27.81	31.99
(Loss)/Profit before tax	4,261.72	17,014.10	4,244.29	17,122.72
Less: Tax Expenses				
- Current tax	2,040.04	1,540.16	2,040.77	1,542.62
- Deferred Tax	(943.46)	3,516.91	(943.45)	3,516.93
Net (Loss)/Profit for the year	3,165.14	11,957.03	3,146.97	12,063.17
Other Comprehensive income items that will not be reclassified to profit or loss:- (a) Re-measurement (loss)/gain of defined benefit obligation	17.37	(1.64)	17.37	(1.64)
(b) Income tax relating to re-measurement of defined benefit obligation	(4.37)	0.41	(4.37)	0.41
Total other comprehensive income/(Loss), net of taxes	13.00	(1.23)	13.00	(1.23)
Total comprehensive income/ (Loss) for the year	3,178.14	11,955.80	3,159.97	12,061.94
(Loss)/Earning per equity share: Basic and diluted (Rs.)	3.06	11.57	3.04	11.67

During F.Y. 2025-26, the Company recorded net revenue of Rs. 11,579.73 lakhs on both a standalone and consolidated basis, as compared to Rs. 22,235.76 lakhs in F.Y. 2024-25, reflecting a decline of 47.92% over the previous year.

On a standalone basis, the Company earned a net profit of Rs. 3,165.14 lakhs during F.Y. 2025-26 as against Rs. 11,957.03 lakhs in F.Y. 2024-25. On a consolidated basis, net profit stood at Rs. 3,146.97 lakhs as compared to Rs. 12,063.17 lakhs in the previous financial year. The reduction in profitability was primarily attributable to making provisions of Rs. 3,157.63 lakhs during F.Y 2025-26 (previous F.Y 2024-25: Rs. Nil) for compensation to customers on prudence basis for Central Square project and further, there was less revenue recognition of Phase 2 & 3 of real estate project "Amaryllis" during current F.Y 2025-26 of Rs. 10,057 lakhs as compared to FY 2024-25 of Rs. 17,084 lakhs (as most of sales booking of earlier years were already recognised on meeting criteria of project completion during previous F.Y 2024-25)

Despite the decline in recognition of revenue and profit compared to the previous year, the Company continued to remain profitable and maintained a stable financial position. The management remains focused on enhancing operational efficiencies and pursuing sustainable growth opportunities in the coming years.

PERFORMANCE REVIEW AND STATE OF THE COMPANY'S AFFAIRS

The Company has flatted factory project namely "Central Square" at Kishanganj, Delhi comprising of four (4) Plazas. The Company has received the Completion Certificate(s) for Plaza nos. 1, 2 & 3 which have become fully operational whereas Plaza no. 4 is yet to be developed. The Company is also selling and leasing out built-up area of Plaza 1, 2 and 3 of Central Square to customers to shore up its revenue and increase the occupation in the Central Square Project. Your Company is diligently pursuing for recovery of outstanding dues from the existing customers and making consistent efforts to increase collection with regard to CAM (Common Area Maintenance) charges and other dues.

In the matter of commercialization of the flatted factory complex aiming towards maximization of its value, Hon'ble Supreme Court on 6th December, 2022 dismissed the Special Leave Petition filed by North Delhi Municipal Corporation (NDMC) of Delhi on conversion of Central Square Project of the Company from "Flatted Factory to Commercial" thus paving the way for

customers of Central Square Project, to apply for conversion from Flatted Factory to Commercial. MCD has raised a demand for payment of Rs. 241.34 crores for conversion of the DCM flatted factory complex into commercial use. Since the demand made by MCD was arbitrary in nature and without any break-up of the computation, the Company challenged the demand raised by MCD before the Delhi High Court and the Hon'ble Court has Stayed the said demand notice vide its Order dtd 14.11.2025. Now the case is pending for final hearing.

The Company has another Project namely "Amaryllis" at Kishanganj, Delhi which is a luxury Residential Housing Project comprising of six (6) Phase(s). The Company has entered into a Joint Development Agreement (JDA) including addendums thereto, with M/s. Basant Projects Limited (Unity) for joint development of the said Project. The Company has already received Completion Certificate(s) from Municipal Corporation of Delhi (MCD) for Phase-I, II & III of Residential Housing Project "The Amaryllis" in earlier years.

With the growing demand of customers considering locational advantage and affordable pricing of flatted factory and Housing Projects of the Company, your Directors are confident that the Company would achieve higher revenues in the coming years and would be able to meet the challenges in Real Estate sector.

Your Company continues to be engaged in the same line of business during the financial year 2025-26.

ECONOMIC AND INDUSTRY OUTLOOK

The global economy continued to witness moderate growth during 2025 despite heightened geopolitical tensions, trade uncertainties and inflationary pressures across major economies. According to the International Monetary Fund's ("IMF") World Economic Outlook released in April 2026, global growth is projected at approximately 3.1% in 2026 and 3.2% in 2027. The report highlights that while the global economy has shown resilience amid elevated trade barriers and policy uncertainties, ongoing geopolitical conflicts, rising commodity prices and tighter financial conditions continue to pose downside risks to global growth. (Source: IMF World Economic Outlook, April 2026)

Global inflationary pressures have moderated compared to earlier years; however, volatility in energy prices, geopolitical developments and supply chain disruptions continue to remain key concerns for policymakers across the world. The IMF has indicated that global inflation is expected to gradually ease over the medium term as monetary conditions stabilize and supply-side disruptions moderate. (Source: IMF World Economic Outlook, April 2026)

India continues to remain among the fastest growing major economies globally, supported by strong domestic consumption, increasing infrastructure investments, manufacturing expansion and policy reforms. India's economic resilience continues to be underpinned by favourable demographics, improving digital infrastructure, expanding urbanisation and rising private sector participation across sectors. India's GDP growth is projected to remain above 6% during FY 2026-27. (Source: IMF World Economic Outlook Update, April 2026)

The infrastructure and real estate sectors continue to play a vital role in India's economic growth by driving investments, employment generation and development of allied sectors

such as housing, commercial infrastructure, logistics and urban development. The Indian real estate sector continues to witness steady demand across residential, commercial and mixed-use developments, supported by increasing urbanisation, rising disposable incomes and infrastructure-led growth. (Source: IBEF Real Estate Industry Report, 2026)

The Union Budget 2026-27 has further strengthened the Government's focus on infrastructure-led economic development and the vision of "Viksit Bharat 2047" aimed at transforming India into a developed nation through sustained economic growth, infrastructure expansion, manufacturing development and enhanced urbanisation. The Government has proposed capital expenditure of approximately ₹12.2 lakh crore for FY 2026-27, reflecting a continued emphasis on public infrastructure creation and economic expansion. Investments in transportation, logistics, urban infrastructure, railways, highways and housing are expected to create significant opportunities for the infrastructure and real estate sectors in the coming years. The continued policy thrust on affordable housing, smart cities, connectivity enhancement and integrated urban development is expected to support long-term growth across the infrastructure ecosystem. (Source: Union Budget 2026-27, Ministry of Finance, Government of India)

The Government has also continued its focus on the development of Tier-II and Tier-III cities, enhancement of multimodal connectivity and monetisation of public assets through initiatives such as REITs and infrastructure asset recycling. These measures are expected to improve regional connectivity, stimulate urban expansion and support long-term growth in the real estate sector. (Source: Economic Survey 2025-26 and Union Budget 2026-27)

India's long-term growth outlook remains favourable on account of rising urbanisation, growing aspirations of the middle class, increased demand for quality housing and sustained public and private sector investments in infrastructure. Regulatory reforms, improving transparency in the real estate sector and continued policy support are expected to further strengthen investor confidence and organised sector growth. Housing demand in India is expected to remain robust over the next decade, driven by demographic expansion and rapid urban migration. (Source: Economic Survey 2025-26; Knight Frank India – CII Report "India Real Estate: A Decade from Now")

Your Directors continue to remain optimistic about India's long-term economic prospects and believe that the Government's sustained focus on infrastructure development, urban transformation and housing will continue to create significant growth opportunities for the infrastructure and real estate sectors in the years ahead.

INTERIM DIVIDEND

The Board of Directors of the Company, at its meeting held on September 08, 2025, had declared an interim dividend of Rs. 1.5 per share, at a rate of 15% on each fully paid-up equity share of Rs. 10/- each amounting to a total of Rs. 15,50,70,300 (Rupees Fifteen Crore Fifty Lakh Seventy Thousand Three Hundred Only) paid out of the profits of the Company for the quarter ended June 30, 2025 of the Financial Year 2025-26 to the members of the Company whose names appeared in the Register of Members as on the record date, being September 08, 2025, in terms with

provisions of the Companies Act, 2013 and other applicable laws.

Your directors have not recommended any further dividend during the year under review.

TRANSFER TO ANY RESERVES

Your Directors have not proposed transferring any sum to any reserves.

CONSOLIDATED FINANCIAL STATEMENT

The consolidated financial statements of the Company for the FY 2025-26 are prepared in accordance with applicable provisions of the Companies Act, 2013 and Indian Accounting Standard (INDAS) - 110. The consolidated financial statements have been prepared on the basis of audited financial statements of the Company and its subsidiary Companies, as approved by their respective Board of Directors and form an integral part of this Annual Report

SUBSIDIARIES/ ASSOCIATE COMPANIES/ JOINT VENTURES

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient features of the financial statements of the Company's three subsidiary companies is given in Form AOC-1 which forms part of this Directors' Report as 'Annexure-I'.

The Company has no joint venture / associate Companies. There is no change in the status of the subsidiary Companies of the Company during the year.

Highlights of the performance of the following Subsidiary Companies

1. Kalptru Realty Private Limited was incorporated on 10/08/2006. Its principal business is to carry on the real estate business activities with own or leased property. The total revenue from the operations of the Company earned during the year under review was Rs. 16 Lakhs (Previous Year: Rs. 19 Lakhs). The Company earned net loss of Rs. 0.75 lakhs during F.Y 2025-26 as compared to profit of Rs. 11.60 Lakhs in the previous F.Y 2024-25.
2. Kamayani Facility Management Private Limited was incorporated on 02/08/2006. The principal business of the Company is to carry on the business of maintenance of buildings, structures, complex, whether commercial or residential. The Company had nil revenue from the operations and Rs. 19.68 lakhs as other income during the year under review. The Company earned net profit of Rs. 2.16 lakhs during F.Y 2025-26 as compared to profit of Rs. 5.56 lakhs in the previous F.Y 2024-25.
3. Vighanharta Estates Private Limited was incorporated on 10/08/2006. Its principal business is to carry on the real estate business activities with own or leased property. During the year under review, the Company had nil revenue from operations and Rs. 0.69 lakhs as other income. The Company earned net profit of Rs. 0.28 lakhs during F.Y 2025-26 which remained the same as the net profit of Rs. 0.28 lakhs earned during the previous F.Y. 2024-25.

COMPOSITION OF BOARD OF DIRECTORS AND CHANGES AMONG THEM DURING THE YEAR UNDER REVIEW

As on March 31, 2026, Board of Directors of the Company comprised 9 Directors, consisting of 2 Independent Directors (1 of whom is Independent Woman Director) and 7 Promoter Directors, which further comprised of 3 Executive Directors and 4 Non-Executive Directors (including 1 Alternate Director). The details of Board of Directors are as follows:

S. No.	Name of Director	DIN	Category/Designation	Date of Appointment
1	Mr. Kartar Singh Thakral	00405369	Director	19/02/1996
2	Mr. Karan Singh Thakral	00268504	Director	21/09/1998
3	Mr. Sumant Bharat Ram	00052833	Chairman and Whole Time Director	18/08/2008
4	Mr. Navin Khattar	08629378	Director	10/02/2020
5	Mr. Satveer Singh Thakral	06836097	Alternate Director to Mr. Kartar Singh Thakral	06/03/2014
6	Mr. Yuv Bharat Ram	08558056	Whole Time Director	11/08/2019
7	Mr. Rahil Bharat Ram	08839924	Whole Time Director	24/08/2020
8	Ms. Chitra Gouri Lal	02823536	Whole Time Director	25/05/2015
			Independent Director	13/05/2024
9	Mr. Ajay Vir Jakhar	00156804	Independent Director	10/02/2026

During the year under review till the date of report, the following changes took place in the composition of the Board of Directors:

- (i) Ms. Pallavi Kanchan (DIN: 07545615), who had resigned as an Independent Director from the Board with effect from February 04, 2026.
- (ii) Mr. Ajay Vir Jakhar (DIN: 00156804) was appointed as an Independent Director for a term of five consecutive years commencing from February 10, 2026 till February 09, 2031.
- (iii) Mr. Rahil Bharat Ram (DIN: 08839924) was appointed as a Whole Time Director of the Company under designation of Executive Director (Corporate Strategy) in the Board meeting held on May 16, 2025 for a period of 3 years commencing from August 01, 2025 to July 31, 2028.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board meetings are conducted in due compliance with and following the procedures prescribed in the Companies Act, 2013 and the rules framed thereunder including secretarial standards.

The notice of the Board meetings along with agenda were circulated in accordance with the provisions of Companies Act, 2013 and Secretarial Standard-1 on meetings of the Board of Directors (SS-1). Usually, meetings of the Board are held at the Registered Office of Company and remote attendees are provided with audio-visual means. The agenda for the Board meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision at the meeting.

During the year, the Board of Directors of the Company met six (6) times i.e. on 16-05-2025, 13-06-2025, 14-08-2025, 08-09-2025, 11-11-2025 and 12-02-2026. The necessary quorum was present in all the meetings. The intervening gap between the Board meetings was within the period prescribed under the Companies Act, 2013.

RETIREMENT BY ROTATION

Pursuant to the provisions of Section 152(6)(c) of the Companies Act, 2013, Mr. Karan Singh Thakral (DIN:00268504) and Mr. Kartar Singh Thakral (DIN:00405369), Directors, are liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. They have submitted their requisite declaration(s) to the effect that they are qualified to be re-appointed as Director(s) of the Company.

KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Sumant Bharat Ram (DIN: 00052833), Chairman & Whole Time Director, Mr. Yuv Bharat Ram (DIN: 08558056), Whole Time Director, Mr. Rahil Bharat Ram (DIN: 08839924), Whole Time Director and Mr. Ajay Khanna, Chief Financial Officer are the Key Managerial Personnel of the Company as on March 31, 2026.

During the year under review till the date of report, the following changes took place in the composition of Key Managerial Personnel of the Company:-

1. Ms. Rita Dedhwal ceased to be Company Secretary of the Company due to resignation effective from March 04, 2026 (last working day being March 03, 2026).
2. Mr. Ajay Khanna was re-appointed as a Chief Financial Officer of the Company by the Board of Directors of the Company in the Board Meeting held on February 12, 2026 with effect from April 06, 2026.
3. Ms. Puniti Sharma was appointed as Company Secretary of the Company by the Board of Directors in the Board Meeting held on May 25, 2026.

PARTICULARS OF REMUNERATION OF EMPLOYEES

The details of employees as required under section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

DECLARATION OF INDEPENDENCE

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued thereunder.

In the opinion of the Board, Independent Directors fulfill the conditions specified in the Companies Act, 2013 read with the Schedules and Rules issued thereunder.

Ms. Chitra Gouri Lal (DIN: 02823536) and Mr. Ajay Vir Jakhar (DIN: 00156804) are the Independent Non-Executive Directors of the Company appointed in terms of section 149 of the Companies Act, 2013 and have given their respective declaration(s) of Independence in terms of Section 149(6) for the financial year 2025-26.

Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors has been taken.

COMMITTEES OF THE BOARD

There are three Committees of the Board namely (a) Audit Committee (b) Nomination and Remuneration Committee; and (c) Corporate Social Responsibility Committee. The details with respect to the composition of the Committees as on March 31, 2026, the number of meetings held during the financial year 2025-26 and other related matters are provided below:

A. AUDIT COMMITTEE

In terms of Section 177 of the Companies Act, 2013, the Audit Committee presently comprises of three Directors viz., Ms. Chitra Gouri Lal (DIN: 02823536), Independent Director and Chairperson of the Committee, Mr. Ajay Vir Jakhar (DIN: 00156804), Independent Director & Mr. Karan Singh Thakral (DIN: 00268504), Non Executive Director.

The role, powers and terms of reference of the Audit Committee cover all the areas prescribed under Section 177 of the Companies Act, 2013 besides other terms as referred by the Board of Directors from time to time.

During the year, the Committee met four (4) times i.e. on 16-05-2025, 14-08-2025, 11-11-2025 and 12-02-2026.

Your Company has a Vigil Mechanism in terms of section 177 of the Companies Act, 2013 which is overseen by the Audit Committee. There have been no complaints during the year.

B. NOMINATION AND REMUNERATION COMMITTEE

In terms of the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee presently comprises of three Directors viz., Ms. Chitra Gouri Lal (DIN: 02823536), Independent Director and Chairperson of the Committee, Mr. Ajay Vir Jakhar (DIN: 00156804), Independent Director and Mr. Karan Singh Thakral (DIN: 00268504), Non-Executive Director.

The role, powers and terms of reference of the Nomination and Remuneration Committee covers all the areas prescribed under Section 178 of the Companies Act, 2013 besides other terms as referred by the Board of Directors from time to time.

During the year, the Committee met two times, i.e. on 16-05-2025 and 12-02-2026.

C. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As on March 31, 2026, the Corporate Social Responsibility (CSR) Committee comprises of three Directors viz., Mr. Ajay Vir Jakhar (DIN: 00156804), Independent Director and Chairperson of the Committee, Mr. Satveer Singh Thakral (DIN: 06836097), Non-Executive Director and Mr. Rahil Bharat Ram (DIN:08839924), Whole Time Director, in terms of the provisions of section 135 of the Act.

The role, powers and terms of reference of the Corporate Social Responsibility Committee cover all the areas prescribed under Section 135 of the Companies Act, 2013 besides other terms as referred by the Board of Directors from time to time.

During the year, the Committee met one (1) time only i.e. on 16-05-2025.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company's CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. The Company has been following the concept of giving back and sharing with the underprivileged sections of the society. The Company has been financially and administratively contributing towards two Sr. Secondary Schools being run by the "DCM Educational Society" at Kishan Ganj, Delhi. The Company is committed to provide financial and administrative assistance in ensuring quality education to children at the local level.

The Board of Directors of your Company has formulated and adopted a policy on Corporate Social Responsibility. The said policy can be accessed from the website of the Company at <https://purearth.in/wp-content/uploads/2026/07/csr-policy.pdf>.

The annual report on Corporate Social Responsibility activities containing the composition of the CSR Committee and disclosure as per Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 forms part of this Directors' Report as 'Annexure-II'.

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company lays down the role of the Nomination and Remuneration Committee. The policy has been framed with the objective-

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent / other Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To recommend to the Board, the appointment and removal of Directors and Senior Management.
- To recommend to the Board, policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition and size.
- Succession planning for replacing Key Executives and overseeing its implementation.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

- To perform such other functions as may be necessary or appropriate for the performance of its duties.

The policy specifies the manner of effective evaluation of the performance of the Board, KMP and Senior Management Personnel to be carried out by the Nomination and Remuneration Committee and review its implementation and compliance. The Nomination and Remuneration policy of the Company can be accessed at <https://purearth.in/wp-content/uploads/2026/07/nomination-and-remuneration-policy.pdf>.

BOARD EVALUATION

The Board has carried out an annual evaluation of (i) its own performance (ii) Individual Director's performance; (iii) performance of the Chairman of the Board; and (iv) performance of all Committees of the Board for the financial year 2025-26.

Further, the evaluation process confirmed that the Board and its Committees continue to operate effectively and the Directors meet high standards professing and ensuring best practices in relation to corporate governance of the Company's affairs.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state the following in terms of section 134(3)(c) of the Companies Act, 2013:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state-of-affairs of the Company at the end of financial year and of the Profit of the Company for that period;
- iii. that the Directors have taken a proper and sufficient care, for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the Directors have prepared the annual accounts for the year ended 31.03.2026 on a "going concern basis";
- v. that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws including applicable Secretarial Standards and that such systems are adequate and operating effectively.

AUTHORISED SHARE CAPITAL

As on March 31, 2026, the authorized share capital of the Company remained the same as of previous year at Rs. 110,80,00,000/- (Rupees One Hundred Ten Crores Eighty Lacs only) divided into 11,07,99,000 (Eleven Crore Seven Lac Ninety Nine Thousand) equity shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 110,79,90,000/- (Rupees One Hundred Ten Crore Seventy Nine Lacs Ninety Thousand only) and 100 (One Hundred), 13.5% redeemable cumulative preference shares of Rs. 100/- (Rupees One Hundred only) each aggregating to Rs. 10,000/- (Rupees Ten Thousand only).

PAID-UP SHARE CAPITAL

As on March 31, 2026, the paid-up share capital of the Company remained the same as of previous year at Rs. 1,03,38,02,000/- (Rupees One Hundred Three Crore Thirty Eight Lacs Two Thousand only) divided into 10,33,80,200 (Ten Crore Thirty Three Lacs Eighty Thousand and Two Hundred) Equity Shares of Rs. 10/- each.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) read with section 134(3)(a) of the Companies Act, 2013, the annual return as on March 31, 2026 in Form No. MGT-7 is available on the website of the Company at https://purearth.in/wp-content/uploads/2026/08/pil_2025-26.pdf.

RELATED PARTY TRANSACTIONS

Related party transactions entered during the financial year 2025-26 are in the ordinary course of business and on an arm's length basis and are in compliance with the applicable provisions of the Companies Act, 2013.

The Company has one material transaction entered into with the related party at arm's length basis as referred to in sub-section (1) of Section 188 of the Companies Act, 2013 and attached herewith in Form AOC-2 as 'Annexure-III' of Directors' Report.

However, particulars of contracts or arrangements with related parties are provided in the financial statements of the Company.

RISK MANAGEMENT

Your Company is engaged in the development of real estate and has, over the years, developed proper system for identification of risks. Apart from general industry specific business risks, there are no identified elements of risk which in the opinion of the Board may threaten the existence of the Company.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has in place adequate internal financial control systems commensurate with the size of operations. The policies and procedures adopted by your Company ensure the orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, adequacy and completeness of the accounting records, and timely preparation of reliable financial information. The entire system is complemented by an Internal audit conducted by a reputed external firm of Chartered Accountants on selected functions such as Finance & Accounts, Facility Management, Marketing & Sales and Human Resources.

The internal auditors of the Company conduct regular internal audits as per the approved plan and the Audit Committee reviews periodically the adequacy and effectiveness of internal control systems and takes steps for corrective measures whenever required.

WHISTLE BLOWER POLICY & VIGIL MECHANISM

In compliance with the provisions of section 177 of the Companies Act, 2013, the Company has in place the Whistle Blower Policy and Vigil Mechanism for Directors, employees and other stakeholders which provides a platform to them for raising their voices about any breach of code of conduct, financial irregularities, illegal or unethical practices, unethical behavior, actual or suspected fraud. Adequate safeguards are provided against victimization to those who use such mechanisms and

direct access to the Chairperson of the Audit Committee in appropriate cases is provided.

The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination is made against any person. The Whistle Blower Policy and Vigil Mechanism may be accessed on the Company's website at <https://purearth.in/wp-content/uploads/2026/07/vigil-mechanism.pdf>.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company is committed to ensuring that all are treated with dignity and respect. The Company has a well defined policy by the name of "Prevention of Sexual Harassment Policy" for its employees in terms of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder.

The Company has complied with the provision relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been constituted to redress complaints received regarding sexual harassment.

During the financial year 2025-26:

- (a) Number of complaints of sexual harassment received during the year; Nil
- (b) Number of complaints disposed of during the year; Nil
- (c) Number of cases pending for more than ninety days; Nil

COMPLIANCE WITH THE PROVISIONS OF THE MATERNITY BENEFIT ACT, 1961

The Company confirms that it has complied with all the applicable provisions of the Maternity Benefit Act, 1961 and the rules framed thereunder relating to maternity benefits, including payment of maternity leave benefits, maintenance of prescribed records and provision of related facilities and protections to eligible employees during the financial year under review. The Company is committed to ensuring a safe, inclusive and supportive workplace for all employees in accordance with applicable labour laws.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Section 186 of the Companies Act, 2013 is not applicable to the Company being engaged in the business of providing infrastructural facilities. However, particulars of loans, guarantees or investments are provided in the financial statements of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of Energy

- I. The steps taken or impact on conservation of energy:

Building designs to ensure adequate day time lighting, use of AAC Blocks, energy efficient VFD motors, CFL with electronic chokes, LED Lamps, PLC controlled DG Sets etc.

- II. The steps taken by the company for utilizing alternate sources of energy:

Solar Roof Top Panel System of 50kWp has been installed and commissioned.

- III. The capital investment on energy conservation equipment during the year was: Nil.

(B) Technology absorption

The Company is engaged in development of real estate and there is no technology import/absorption. However, the Company insists on deployment of latest construction/development techniques.

- I. The efforts made towards technology absorption: N.A.
- II. The benefits derived like product improvement, cost reduction, product development or import substitution: NA
- III. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):
- The details of technology imported: N.A.
 - The year of import: N.A.
 - Whether the technology been fully absorbed: N.A.
 - If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: N.A. and
- IV. The expenditure incurred on Research and Development: N.A.

(C) Foreign Exchange

Foreign Exchange earnings in terms of actual inflows and outgo in terms of actual outflows during the year are as follows:

(Rs. in Lacs)

S.N.	Particulars	F.Y. 2025-26	F.Y. 2024-25
1.	Earnings	Nil	Nil
2.	Outgo	968.79	2,269.76

STATUTORY AUDITORS

The members of the Company in their 31st Annual General Meeting (AGM) held on July 15, 2024 appointed M/s. S.N. Dhawan & Co LLP, Chartered Accountants, (Firms Registration No. 000050N/N500045) as Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of 31st Annual General Meeting (AGM), till the conclusion of 36th AGM of the Company at such remuneration plus applicable taxes, and out of pocket expenses as fixed by the Board of Directors of the Company in consultation with the Audit Committee of the Company pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

There is no qualification, reservation or adverse remark in the report of the Statutory Auditors on Financial Statements of the Company for the financial year ended March 31, 2026. The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any comments and explanations.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, the Statutory Auditor in their report has not reported any instances of fraud committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Pragnya Pradhan & Associates, Company Secretaries, as the Secretarial Auditor for the financial year 2025-26.

As required under section 204 of the Companies Act, 2013, the report of M/s. Pragnya Pradhan & Associates, Company Secretaries, (PCS Registration No. 12030), Secretarial Auditors in Form MR-3 forms part of this Directors' Report as 'Annexure-IV'.

The report of the Secretarial Auditors for the financial year 2025-26 does not contain any qualification, reservation or adverse remark or disclaimer.

COST AUDITORS

The Cost Records of the Company as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are made and maintained by the Company. In terms of the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, M/s. Yogesh Gupta & Associates, Cost Accountants, were appointed as Cost Auditors to audit the cost records of the Company for the financial year 2025-26.

Your Directors have on the recommendation of the Audit Committee, re-appointed M/s. Yogesh Gupta & Associates, Cost Accountants, to conduct the Cost Audit of your Company for the financial year ending March 31, 2027, at a remuneration as mentioned in the Notice convening the Annual General Meeting. As required under the Act, the remuneration payable to the Cost Auditors has to be placed before the members at a general meeting for ratification. Hence, a resolution for the same forms part of the Notice convening the Annual General Meeting.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013, the Board of Directors had appointed M/s. G B S G & Associates, as the Internal Auditors of the Company for the financial year 2025-26. The Internal Auditors present their report to Audit Committee, every half year.

DEPOSITS

During the year under review, the Company has not accepted any deposits from the public/member under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, the details of which are as follows:

- Accepted during the year: Nil
- Remained unpaid or unclaimed as at the end of the year: Nil

- c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount is involved:
- i) at the beginning of the year: Not applicable
 - ii) maximum during the year: Not applicable
 - iii) at the end of the year: Not applicable
- d) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: Nil

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards (SS) (as amended from time to time) on Meetings of the Board of Directors ('SS-1') and General Meetings ('SS-2') as issued by the Institute of Company Secretaries of India and approved by the Central Government.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant or material orders which were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in the future.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION

There are no material changes and commitments affecting the financial position of the Company between the end of financial year and the date of this report.

CORPORATE INSOLVENCY RESOLUTION PROCESS

No application has been made under the Insolvency and Bankruptcy Code 2016; hence the requirement to disclose the

details of an application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year is not applicable.

DIFFERENCE IN VALUATION

There was no one-time settlement entered into with the Banks or Financial Institutions, hence the requirement to disclose the details of the difference between the amount of the valuation done at the time of the onetime settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Thus, no funds are required to be transferred to the Investor Education and Protection Fund (IEPF).

ACKNOWLEDGEMENT

Your Directors acknowledge the active co-operation and assistance received from the Financial Institutions, Banks and Government agencies. Your Directors further wish to acknowledge the support of all the customers to the Project and place on record their appreciation to the contribution made by all employees of the Company.

For and on behalf of the Board

Sd/-

Sumant Bharat Ram

Chairman & Whole Time Director

DIN: 00052833

Place: Delhi

Date: May 25, 2026

Form AOC-I for the financial year 2025-26

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures

Part "A": Subsidiaries

(Amount in Lakhs)

1	Sl. No.	1	2	3
2	Name of the Subsidiary	Kalptru Realty Private Limited	Kamayani Facility Management Private Limited	Vighanharta Estates Private Limited
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	NA	NA
5	Share capital	5.00	5.00	10.00
6	Reserves & Surplus	18.29	38.10	0.90
7	Total Assets	81.97	329.32	11.09
8	Total Liabilities	58.68	286.22	0.19
9	Investments	0.00	0.00	0.00
10	Turnover	16.00	0.00	0.00
11	Profit/(Loss) before taxation	(0.75)	2.80	0.38
12	Provision for taxation	0.00	(0.64)	(0.10)
13	Profit/(Loss) after taxation	(0.75)	2.16	0.28
14	Proposed dividend	0.00	0.00	0.00
15	% of shareholding	100%	100%	100%

- Names of subsidiaries which are yet to commence operations: M/s. Vighanharta Estates Private Limited is exploring business opportunities.
- Names of subsidiaries which have been liquidated or sold during the year: None

Part "B": Associates and Joint Ventures

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

Not Applicable

Date: May 25, 2026
Place: Delhi

Sd/-
Sumant Bharat Ram
Chairman & Whole Time Director
DIN: 00052833

Sd/-
Ajay Khanna
Chief Financial Officer

Sd/-
Puniti Sharma
Company Secretary
M. No.: FCS 8172

ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR THE FINANCIAL YEAR 2025-26

1. Brief outline on Corporate Social Responsibility (CSR) Policy of the company:

The philosophy of Corporate Social Responsibility (CSR) at Purearth is "to address the basic and fundamental need of the society locally". The Company is committed to providing financial and administrative assistance in ensuring quality education to children at the local level. To support its commitment, the Company has been financially and administratively contributing towards two Sr. Secondary Schools being run by the "DCM Educational Society" at Kishan Ganj, Delhi.

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. Ajay Vir Jakhar*	Independent Director	1	0
2	Mr. Satveer Singh Thakral	Director	1	1
3	Mr. Rahil Bharat Ram	Director	1	1

*Mr. Ajay Vir Jakhar was appointed as an Independent Director vide circular resolution passed by the Board of Directors on February 10, 2026, in place of Ms. Pallavi Kanchan who had resigned w.e.f. February 04, 2026.

3. Weblink for Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board:

Composition of CSR Committee: https://purearth.in/wp-content/uploads/2026/07/details-of-members-of-the-different-committees_31.03.2026.pdf

CSR Policy: <https://purearth.in/wp-content/uploads/2026/07/csr-policy.pdf>

4. Executive summary along with web-links(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. Not Applicable

5. (a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 5914.61 Lakhs**

(b) Two percent of average net profit of the company as per section 135(5): **Rs. 118.29 Lakhs**

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Not Applicable**

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

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Nil**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. 94.18 Lakhs**

(b) Amount spent in Administrative Overheads: **Not Applicable**

(c) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **INR 94.18 Lakhs**

(e) CSR amount spent or unspent for the Financial Year 2025-26:

Total Amount Spent for the Financial Year (Rs. in Lakhs)	Amount Unspent (Rs. in Lakhs)				
	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
94.18	NA	NA	NA	NA	NA

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

Sl. No.	Particular	Amount (Rs. in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	118.29
(ii)	Total amount spent for the Financial Year	94.18
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.00
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous Financial Year, if any	0.00
(v)	Amount available for set-off in succeeding Financial Years [(iii)-(iv)]	0.00

Note: The Company was required to spend an amount of Rs. 118.29 Lakhs towards CSR activities during Financial Year 2025-26. To meet the said obligation, an excess CSR expenditure available from Financial Year 2022-23 of Rs. 39.99 Lakhs and Financial Year 2023-24 of Rs. 29.61 Lakhs, have been first considered towards meeting the CSR obligation for the Financial Year 2025-26. Accordingly, the balance obligation of Rs. 48.69 Lakhs was met out of actual CSR expenditure incurred during Financial Year 2025-26 amounting to Rs. 94.18 Lakhs. Consequently, after considering the aforesaid adjustments, the balance excess CSR expenditure available for set-off against CSR obligations of succeeding eligible financial years stands at Rs. 45.49 Lakhs as on March 31, 2026.

In respect of previous year ended 31 March 2025, the Company was not required to spend CSR amount as per the provisions of the Companies Act, 2013 and also not required to file Form CSR-2 accordingly due to book losses reported in financial year 2023-24. However, the Company has voluntarily spent Rs. 58.73 lakhs during 2024-25 on account of its continuing commitment to provide financial and administrative assistance in ensuring quality education to the children in accordance with Company's CSR policy and intends to claim set off same, if permitted by Ministry of Corporate Affairs (MCA), with future statutory spending of CSR under Companies Act 2013.

7. Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (6) (Rs. in Lakhs)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (Rs. in Lakhs)	Amount spent in the Financial Year (Rs. in Lakhs)	Amount transferred to a fund as specified under Schedule VII as per second proviso to section 135(5), if any		Amount remaining to be spent in succeeding financial years (Rs. in Lakhs)	Deficiency, if any (Rs. in Lakhs)
					Amount (Rs. in Lakhs)	Date of transfer		
1	FY 2024-25				Nil			
2	FY 2023-24							
3	FY 2022-23							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).
Not Applicable

Date: May 25, 2026
Place: New Delhi

Sd/-
Ajay Vir Jakhar
Chairperson of CSR Committee
(DIN: 00156804)

Sd/-
Sumant Bharat Ram
Whole Time Director
(DIN: 00052833)

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2026 which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of Related Party	Nature of Relationship	Duration of Contract	Nature and salient terms of contracts / arrangements / transactions	Amount (Rs. lakhs)
DCM Limited	Investing Company	Ongoing	Nature of Transaction: Loan extended by way of book debts amounting to ₹20 crore vide Agreement dated March 27, 2021 & April 17, 2021 respectively. Lender: Purearth Infrastructure Limited Borrower: DCM Limited Original Tenure: 3 years from the date of Agreement i.e March 27, 2021 & April 17, 2021, extended to 4 years 6 months (54 months); further extended by 12 months, i.e upto 5 years 6 months (66 months), further extended by 36 months i.e up to 8 years 6 months (102 months). Security: Charge/lien on 43.56 acres industrial land owned by DCM Ltd in Hissar, Haryana with minimum 2 times of security cover on outstanding loan amount. Interest Rate (Revised): 7.40% p.a. + 0.25% p.a. or 2-year FD rate, whichever is higher, but not less than 2-year Govt. Security yield; effective from Nov 1, 2024. Purpose: For business operations of DCM Limited.	12.02

For and on behalf of the Board of Directors

Sd/-
Sumant Bharat Ram
Chairman & Whole Time Director
(DIN: 00052833)

Place: Delhi
Date: May 25, 2026

Annexure -IV

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
PUREARTH INFRASTRUCTURE LIMITED
Central Square, 20,
Manohar Lal Khurana Marg,
Bara Hindu Rao, Central Delhi
Delhi- 110006.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Purearth Infrastructure Limited, (hereinafter called "the Company"). Secretarial Audit was conducted in a 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, e-Forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 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, e-forms and returns filed and other records maintained by Purearth Infrastructure Limited ("the Company") for the financial year ended on 31st March, 2026, to the extent made available to me, according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made there under;
- 2) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 3) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment;
- 4) As per our discussion with the management and based on the compliance certificates placed before the Board in respect of the following other Acts:
 - a) The Environment (Protection) Act, 1986 and the rules made thereunder;
 - b) The Air (Prevention of Control of Pollution) Act, 1981 and the rules made thereunder;
 - c) The Water (Prevention & Control of Pollution) Act, 1981 and the rules made thereunder;
 - d) Contract Labour (Regulation and Abolition) Act, 1970 and the rules made thereunder;
 - e) Minimum Wages Act, 1948 which are applicable to the Company, necessary compliances have been made by the Company during the year under report.
- 5) Secretarial Standards I & II as issued by The Institute of Company Secretaries of India.
- 6) The Company is closely held public limited company, hence provisions of the Securities Contracts (Regulation) Act, 1956 and various Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act) are not applicable to the Company.

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

We further report that

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

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 of the Companies Act read with relevant rules, Acts and regulations as stated above. We further report that during the year under review the following events in the Company:

- I. *Ms. Pallavi Kanchan (DIN: 07545615) resigned as an Independent Director of the Company w.e.f February 04, 2026.*
- II. *Mr. Ajay Vir Jakhar (DIN: 00156804) appointed as an Independent Director of the Company, for a term of five consecutive years commencing from February 10, 2026 till February 09, 2031.*
- III. *Appointed Mr. Rahil Bharat Ram (DIN: 08839924) as a Whole time Director for a period of 3 years w.e.f August 01, 2025.*
- IV. *Declared interim dividend for FY 2025-26 of Rs. 1.5/- per share, at a rate of 15 % on each fully paid-up equity share of Rs. 10/- each amounting to a total of Rs. 15,50,70,300/-.*
- V. *Shareholders of the Company passed a special resolution(s) in the General Meeting(s) of the Company held on 20th day of March, 2026 for extension of repayment period of Loan granted by the Company by way of Book Debts to M/s. DCM Limited (DCM) to the extent of Rs. 20 crore by further period of 36 months.*

For Pragnya Pradhan & Associates
Company Secretaries

Sd/-
(Pragnya Parimita Pradhan)

ACS No. 32778

C P No.: 12030

UDIN: A032778H000474395

Peer Review No: 1564/2021

Place: New Delhi

Date: 25-05-2026

This report is to be read with our letter of even date which is annexed as Annexure A an integral part of this report.

Annexure A

The Members,
PUREARTH INFRASTRUCTURE LIMITED
Central Square, 20,
Manohar Lal Khurana Marg,
Bara Hindu Rao, Central Delhi
Delhi- 110006.

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

- 1) Maintenance of secretarial record 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 the correct facts are reflected in secretarial records. We believe that the process 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 the responsibility of the 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 future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Pragnya Pradhan & Associates
Company Secretaries

Sd/-
(Pragnya Parimita Pradhan)

ACS No. 32778

Place: New Delhi

Date: 25-05-2026

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INDEPENDENT AUDITOR'S REPORT

To the Members of **Purearth Infrastructure Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Purearth Infrastructure Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows 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, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

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

Our opinion on the standalone financial statements does not cover the other information and we will 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. 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 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, the Management and 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 is 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone 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 the Management.
- Conclude on the appropriateness of the Management and 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 standalone 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.

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 financial controls that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report to the extent applicable 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.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows 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 Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended; in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

ANNUAL REPORT 2025-26

Independent Auditor's Report of even date to the members of Purearth Infrastructure
Limited on the standalone financial elements for the year ended 31 March 2026 (Contd.)

PUREARTH

- (h) 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 35 A to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.
 - (c) Based on the audit procedures performed that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - (v) The interim dividend declared and paid by the Company during the year and until the date of this Audit Report is in accordance with Section 123 of the Act.
 - (vi) Based on our examination which included test checks, the Company has used Tally Prime accounting software for maintaining its books of account for the financial year ended 31 March 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S N Dhawan & CO LLP

Chartered Accountants

Firm Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

UDIN: 26087701HZSULP5353

Place: New Delhi

Date: 25 May 2026

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of **Purearth Infrastructure Limited** on the standalone financial statements as of and for the year ended 31 March 2026

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company does not have any Right of use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the management during the year and according to the information and explanation given to us, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the Property, Plant and Equipment is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and the records examined by us, the Company does not hold any immovable property. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year.
- (e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) (a) Having regard to the nature of inventory of real estate properties, the physical verification by way of the verification of title deeds/development agreements, site visits by the management and verification of extent of work completion by competent persons, are at reasonable intervals. The management has conducted physical verification of construction material at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification is appropriate having regard to the size of the Company and nature of its operations and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification as compared to the book records.
- (b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at any point of time during the year from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) (b) of the Order are not applicable.
- (iii) According to the information and explanations given to us, during the year, The Company has made investments in and granted unsecured loans and advances in the nature of loans, to company and other parties, during the year, in respect of which:
- (a) The Company has granted loans or advances in the nature of loans, to persons, the details of which are as given below:

Particulars	Investment Rs./Lakhs	Loans Rs./Lakhs
Aggregate amount granted during the year:		
- Subsidiaries	-	-
- Venturer	-	-
- others (net) – employees	-	2.22
Balance outstanding as at balance sheet date in respect of above cases		
- Subsidiaries	20.00	-
- Venturer	-	1,691.31
- others – employees	-	5.72

The Company has not provided any guarantees or security to companies, firms, Limited Liability Partnerships (LLPs), or to any other party.

- (b) In our opinion, and according to the information and explanations given to us, the investment made and the terms and conditions of loans and advances in the nature of loans granted by the Company are not prima facie prejudicial to the Company's interest. According to the information and explanations given to us the Company has not provided any guarantees or given any security during the year.
- (c) According to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayment of the principal and receipt of interest is as per stipulations.
- (d) According to the information and explanations given to us, in respect of loans granted by the Company, there is no amount which is overdue for more than 90 days as at the balance sheet date.
- (e) According to the information and explanations given to us, no loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) According to the information and explanations given to us, the Company has not granted loans or advances in the nature of loan, which is repayable on demand or without specifying any terms or period of repayment.

ANNUAL REPORT 2025-26

Annexure A Referred to in paragraph 12 Independent Auditor's Report of even date to the members of Purearth Infrastructure Limited on the standalone financial statements as of and for the year ended 31 March 2026. (Contd.)

PUREARTH

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 of the Act in respect of loans granted, investments made, and guarantees and securities provided, as applicable. As the company is engaged in providing infrastructural facilities as specified in Schedule VI of the Act, provisions of section 186 except sub-section (1) of the Act are not applicable to the Company. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of sub section (1) of section 186 of the Act in respect of investments as applicable.
- (v) The Company has not accepted any deposits and in our opinion, the Company is not holding any amounts which are deemed to be deposits during the year. Further the Company had no unclaimed deposits at the beginning of the year. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 in respect of Company's products. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products and are of the opinion that, *prima facie*, the prescribed accounts and records have been made and maintained by the Company. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, Provident fund, income-tax, cess and other material statutory dues, as applicable to the Company, with the appropriate authorities during the year. There were no undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable. We have been informed that the provisions of the Employees State Insurance Act, 1948 are not applicable to the Company and the operations of the Company during the year did not give rise to any liability for service tax, sales tax, value added tax duty of customs and duty of excise.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute except for the following cases:

Name of the statute	Nature of the dues	Amount (Rs. in Lakhs)	Amount paid under protest (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Goods and Service Tax Act	Goods and Service Tax	1,595.33	159.53	July 2017 to March 2021	Commissioner appeals of central goods and service tax	
Goods and Service Tax Act	Penalty	1,595.33	-	July 2017 to March 2021	Commissioner appeals of central goods and service tax	

- (viii) According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year. Accordingly, the provisions of clause 3(ix)(c) of the Order are not applicable.
- (d) On an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have *prima facie*, not been used for long-term purposes by the Company.
- (e) On an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loan during the year on the pledge of securities held in its subsidiaries.
- (x) (a) The Company had not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3 (x)(b) of the order are not applicable.

ANNUAL REPORT 2025-26

Annexure A Referred to in paragraph 12 Independent Auditor's Report of even date to the members of Purearth Infrastructure Limited on the standalone financial statements as of and for the year ended 31 March 2026. (Contd.)

PUREARTH

- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year and up to the date of this report.
- (xii) The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a)-(c) of the Order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, hence provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) (a) of the order are not applicable.
- (b) The Company has not conducted any non-banking financial or housing finance activities during the year.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi)(c) of the Order are not applicable.
- (d) The Group does not have any CIC as part of the Group.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans 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, the Company has no unspent amount towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with the second proviso to sub-section (5) of Section 135 of the said Act.
- (b) In respect of ongoing projects, the Company has no unspent amount towards Corporate Social Responsibility (CSR) requiring transfer to a special account in compliance with provision of sub-section (6) of Section 135 of the said Act.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **S N Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

UDIN: 26087701HZSULP5353

Place: New Delhi
Date: 25 May 2026

Annexure B to the Independent Auditors Report on the Standalone Financial Statements of Purearth Infrastructure Limited for the year ended 31 March 2026**Independent Auditor's report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")****(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our Audit Report of even date)**

We have audited the internal financial controls with reference to standalone financial statements of Purearth Infrastructure Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements 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 (the 'Guidance Note') 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 the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 standalone financial statements were 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 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 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 standalone financial statements.

Meaning of Internal Financial Controls with reference to 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to 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 controls with reference to 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 and to the best of our information and according to the explanations given to us, 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 financial statements were operating effectively as at 31 March 2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note.

For S N Dhawan & CO LLP

Chartered Accountants

Firm's Registration No.:000050N/N500045

Vinesh Jain

Partner

	Note	As at 31 March 2026 Rs./Lakhs	As at 31 March 2025 Rs./Lakhs
ASSETS			
Non-current assets			
a. Property, plant and equipment	5(a)	86.63	75.14
b. Capital work-in-progress	5(b)	110.57	-
c. Other intangible assets	5(c)	-	1.48
d. Financial assets			
i. Investments	6	20.00	20.00
ii. Loans	7	3.27	2.42
iii. Other financial assets	8	1,719.50	1,776.47
e. Deferred tax assets (net)	34(d)	963.92	24.83
f. Non-current tax assets (net)	9	318.82	68.79
g. Other non-current assets	10	1,111.30	432.85
Total non-current assets		4,334.01	2,401.98
Current assets			
a. Inventories	11	31,870.74	32,009.66
b. Financial assets			
i. Trade receivables	12	664.28	661.51
ii. Cash and cash equivalents	13	1,343.70	1,936.28
iii. Bank balances other than cash and cash equivalents above	14	880.98	2,246.39
iv. Loans	15	2.45	1.08
v. Other financial assets	16	183.35	316.29
c. Other current assets	17	472.60	310.36
Total current assets		35,418.10	37,481.57
Total assets		39,752.11	39,883.55
EQUITY AND LIABILITIES			
Equity			
a. Equity share capital	18	10,338.02	10,338.02
b. Other equity	19	6,535.64	4,908.20
Total equity		16,873.66	15,246.22
Liabilities			
Non-current liabilities			
a. Financial liabilities			
i. Borrowings	20	-	20.20
ii. Other financial liabilities	21	231.65	221.83
b. Provisions	22	161.48	116.96
Total non-current liabilities		393.13	358.99
Current liabilities			
a. Financial liabilities			
i. Borrowings	20	20.20	19.02
ii. Trade payables			
- total outstanding dues of micro enterprises and small enterprises; and	23	17.11	3.55
- total outstanding dues of creditors other than micro enterprises and small enterprises	23	7,789.69	7,690.85
iii. Other financial liabilities	24	3,665.52	3,450.83
b. Other current liabilities	25	7,830.44	13,071.86
c. Provisions	26	3,162.36	42.23
Total current liabilities		22,485.32	24,278.34
Total liabilities		22,878.45	24,637.33
Total equity and liabilities		39,752.11	39,883.55
See accompanying notes forming part of the Standalone financial statements			

In terms of our report attached

For **S N Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

Place: New Delhi

Date: 25 May 2026

For and on behalf of the Board of Directors of
Purearth Infrastructure Limited

Ajay Vir Jakhar

Director

DIN: 00156804

Place: New Delhi

Date: 25 May 2026

Puniti Sharma

Company Secretary

M. No: FCS 8172

Place: New Delhi

Date: 25 May 2026

Sumant Bharat Ram

Chairman and Whole Time Director

DIN: 00052833

Place: New Delhi

Date: 25 May 2026

Ajay Khanna

Chief Financial Officer

Place: New Delhi

Date: 25 May 2026

ANNUAL REPORT 2025-26**CIN:U45202DL1991PLC046111****Standalone Statement of Profit and Loss for the year ended 31 March 2026****PUREARTH**

	Note	For the year ended 31 March 2026 Rs./Lakhs	For the year ended 31 March 2025 Rs./Lakhs
I Revenue from operations	27	11,579.73	22,235.76
II Other income	28	511.73	1,611.33
III Total income		12,091.46	23,847.09
IV Expenses			
a. Cost of revenue	29	1,001.58	3,858.00
b. Employee benefits expense	30	1,263.42	1,123.36
c. Finance costs	31	230.06	353.08
d. Depreciation and amortization expense	32	27.81	31.99
e. Other expenses	33	5,306.87	1,466.56
Total expenses (IV)		7,829.74	6,832.99
V Profit before tax (III- IV)		4,261.72	17,014.10
VI Tax expense	34		
a. Current tax		2,040.04	1,540.16
b. Deferred tax		(943.46)	3,516.91
VII Net profit for the year (V - VI)		3,165.14	11,957.03
VIII Other comprehensive income ('OCI')			
(a) Items that will not be reclassified to profit or loss			
- re-measurement of post employment benefit obligations		17.37	(1.64)
(b) Income tax relating to items that will not be reclassified to profit and loss		(4.37)	0.41
Other comprehensive income / (loss) for the year		13.00	(1.23)
IX Total comprehensive income for the year (VII + VIII)		3,178.14	11,955.80
X Earnings per equity share	36		
Equity shares having face value of Rs. 10 each			
Basic (Rs.)		3.06	11.57
Diluted (Rs.)		3.06	11.57

See accompanying notes forming part of the Standalone financial statements

In terms of our report attached

For **S N Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

Place: New Delhi

Date: 25 May 2026

**For and on behalf of the Board of Directors of
Purearth Infrastructure Limited****Ajay Vir Jakhar**

Director

DIN: 00156804

Place: New Delhi

Date: 25 May 2026

Puniti Sharma

Company Secretary

M. No: FCS 8172

Place: New Delhi

Date: 25 May 2026

Sumant Bharat Ram

Chairman and Whole Time Director

DIN: 00052833

Place: New Delhi

Date: 25 May 2026

Ajay Khanna

Chief Financial Officer

Place: New Delhi

Date: 25 May 2026

ANNUAL REPORT 2025-26**CIN:U45202DL1991PLC046111****Standalone Statement of Cash Flow for the year ended 31 March 2026****PUREARTH**

	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
A. Cash flow from operating activities		
Profit before tax	4,261.72	17,014.10
Adjustments for :		
Net loss / (gain) on sale of property, plant and equipment	(8.61)	0.01
Allowance on bad and doubtful debts	430.18	-
Bad debts (recovered) / written off	(90.52)	416.87
Provision made for compensation to customers	3,157.63	-
Liabilities no longer required written back	-	(961.53)
Interest income on deposits with banks	(199.17)	(344.13)
Interest income on others	(97.81)	(186.65)
Amortization of deferred income	(85.11)	(112.55)
Depreciation and amortization expense	27.81	31.99
Finance costs	230.06	353.08
	7,626.18	16,211.19
Changes in working capital and other adjustments		
Adjustments for (increase) / decrease in operating assets:		
- Non-current financial assets	103.57	649.99
- Loans	(2.22)	(3.50)
- Inventories	138.92	2,502.15
- Trade receivables	(342.43)	(368.91)
- Other current financial assets	101.44	(89.89)
- Other current and non-current assets	(835.28)	7.05
Adjustments for increase / (decrease) in operating liabilities:		
- Trade payables	112.40	(2,325.71)
- Current and non-current financial liabilities	224.67	308.20
- Current and non-current provisions	24.39	24.62
- Other current and non-current liabilities	(5,156.31)	(8,775.53)
Cash generated from operating activities	1,995.33	8,139.66
Income taxes paid (net)	(2,290.07)	(1,548.20)
Net cash generated from / (used in) operating activities (A)	(294.74)	6,591.46
B. Cash flow from investing activities		
Purchase of property, plant and equipment including capital work-in-progress	(155.33)	(38.50)
Proceeds from sale of property, plant and equipment	10.14	-
Interest received	281.88	572.06
(Increase) / Decrease in bank balances other than cash and cash equivalents	1,365.41	(173.48)
Net cash generated from investing activities (B)	1,502.10	360.08

ANNUAL REPORT 2025-26**CIN:U45202DL1991PLC046111****Standalone Statement of Cash Flow for the year ended 31 March 2026.... Contd.****PUREARTH**

	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
C. Cash flow from financing activities		
Repayment of non-current borrowings	(19.02)	(991.88)
Repayment of current borrowings	-	(520.40)
Interest paid	(230.17)	(352.56)
Interim dividend paid	(1,550.75)	(4,133.31)
Net cash generated used in financing activities (C)	(1,799.94)	(5,998.15)
Net increase in cash and cash equivalents (A+B+C)	(592.58)	953.39
Cash and cash equivalents at the beginning of the year	1,936.28	982.89
Cash and cash equivalents at the end of the year	1,343.70	1,936.28
Reconciliation of cash and cash equivalents (Note 13):		
Cash on hand	3.95	4.60
Balances with banks:		
- Bank deposits with original maturity of less than three months	1,330.23	1,898.50
- Current accounts	9.52	33.18
	1,343.70	1,936.28

Figures in brackets indicate cash outflow.

See accompanying notes forming part of the Standalone financial statements

In terms of our report attached
For **S N Dhawan & CO LLP**
Chartered Accountants
Firm's Registration No.: 000050N/N500045

Vinesh Jain
Partner
Membership No.: 087701
Place: New Delhi
Date: 25 May 2026

**For and on behalf of the Board of Directors of
Purearth Infrastructure Limited**

Ajay Vir Jakhar
Director
DIN: 00156804
Place: New Delhi
Date: 25 May 2026

Puniti Sharma
Company Secretary
M. No: FCS 8172
Place: New Delhi
Date: 25 May 2026

Sumant Bharat Ram
Chairman and Whole Time Director
DIN: 00052833
Place: New Delhi
Date: 25 May 2026

Ajay Khanna
Chief Financial Officer
Place: New Delhi
Date: 25 May 2026

ANNUAL REPORT 2025-26**CIN:U45202DL1991PLC046111****Standalone Statement of Changes in Equity for the year ended 31 March 2026****PUREARTH****A. Equity share capital**

Particulars	No. of shares	Amount
		Rs./Lakhs
Balance as at 1 April 2024	10,33,80,200	10,338.02
Change during the year	-	-
Balance as at 31 March 2025	10,33,80,200	10,338.02
Change during the year	-	-
Balance as at 31 March 2026	10,33,80,200	10,338.02

B. Other equity

Particular	Securities premium	Capital redemption reserve	Retained earnings	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Balance as at 1 April 2024	2,837.26	538.58	(6,288.23)	(2,912.39)
Profit for the year	-	-	11,957.03	11,957.03
Total other comprehensive income / (loss) (net of tax)	-	-	(1.23)	(1.23)
Total comprehensive income for the year	-	-	11,955.80	11,955.80
Interim Dividend (Refer note (ii) below)	-	-	(4,135.21)	(4,135.21)
Balance as at 31 March 2025	2,837.26	538.58	1,532.36	4,908.20
Profit for the year	-	-	3,165.14	3,165.14
Total other comprehensive income (net of tax)	-	-	13.00	13.00
Total comprehensive income for the year	-	-	3,178.14	3,178.14
Interim Dividend (Refer note (iii) below)	-	-	(1,550.70)	(1,550.70)
Balance as at 31 March 2026	2,837.26	538.58	3,159.80	6,535.64

Notes: -

- The Board of Directors of the Company, at its meeting held on 27 January 2024, approved the buy-back of the Company's fully paid-up equity shares of face value of Rs. 10 upto 44,19,800 equity shares (representing 4.10% of the total issued and paid-up equity share capital of the Company) at a price of Rs. 59.00 per equity share based on the valuation report issued by registered valuer. The buy-back size was 25% (approx.) of aggregate of the Company's paid-up equity capital and free reserves based on the unaudited limited review financial information of the Company for the period ended 30 September 2023, in compliance with the maximum permissible limit of 25% of the total paid up equity share capital and free reserves in accordance with Section 68(2) of Companies Act, 2013. Accordingly, offer letters were sent to eligible members holding equity shares as on the record date i.e., 16 February 2024 and the members of the Company approved the buy-back in the Extraordinary General Meeting held on 20 February 2024. The buy-back offer commenced on 29 February 2024 and closed on 15 March 2024. The Company bought back an aggregate of 44,19,800 equity shares, utilizing a total consideration of Rs. 2,882.74 lakhs (including Rs. 275.06 lakhs towards buy-back distribution tax). In line with the requirement of Companies Act, 2013, an amount of Rs. 2,882.74 lakhs has been utilised from the securities premium for the buy-back. Further, capital redemption reserve of Rs. 441.98 lakhs, representing the nominal value of shares bought back, has been created in accordance with Section 69 of the Companies Act, 2013. (Refer note 18)
- The Board of Directors of the Company, at its meeting held on 12 February 2025, approved the Interim Dividend @ Rs. 4 per share of face value of Rs.10 to eligible members holding 10,33,80,200 equity shares as on the record date i.e., 13 February 2025. In line with the requirement of Companies Act, 2013, an amount of Rs.4,135.21 lakhs has been utilised from the Profit of the previous year.
- The Board of Directors of the Company, at its meeting held on 8 September 2025, approved the Interim Dividend @ Rs.1.5 per share of face value of Rs.10 to eligible members holding 10,33,80,200 equity shares as on the record date i.e., 8 September 2025. In line with the requirement of Companies Act, 2013, an amount of Rs.1,550.70 lakhs has been utilised from the Profit of the year.
- During the year, there has been no change in equity share capital and other equity on account of prior period error.

See accompanying notes forming part of the Standalone financial statements

In terms of our report attached

For **S N Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

Place: New Delhi

Date: 25 May 2026

**For and on behalf of the Board of Directors of
Purearth Infrastructure Limited****Ajay Vir Jakhar**

Director

DIN: 00156804

Place: New Delhi

Date: 25 May 2026

Puniti Sharma

Company Secretary

M. No: FCS 8172

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Chairman and Whole Time Director

DIN: 00052833

Place: New Delhi

Date: 25 May 2026

Ajay Khanna

Chief Financial Officer

Place: New Delhi

Date: 25 May 2026

1. Company information

Purearth Infrastructure Limited ('PIL' or 'the Company') is a Company domiciled in India, as a Public Limited Company with a registered office at Central Square, 20 Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi, India. The Company is engaged in the business of real estate development. The operations of the Company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction, and marketing of projects.

2. General information and statement of compliance with Ind AS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 (by Ministry of Corporate Affairs ('MCA')), as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

The financial statements are presented in Indian Rupees ('Rs.') which is also the functional currency of the Company.

The financial statements for the year ended 31 March 2026 were authorized and approved for issue by the Board of Directors on 25 May 2026. The revisions to the financial statements are permitted by the Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

3. Basis of preparation

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and share based payments which are measured at fair value as explained in relevant accounting policies. Fair valuations related to financial assets and financial liabilities are categorised into level 1, level 2 and level 3 based on the degree to which the inputs to the fair value measurements are observable.

Amount in the financial statements are presented in Indian Rupees (Rs./00000), unless otherwise stated. Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as 0.00 lakhs.

4. Summary of material accounting policy information**4.1 Current versus non-current classification**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Companies Act, 2013. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

4.2 Revenue recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold, and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. The Company applies the revenue recognition criteria to each nature of the revenue transaction as set out below:

Revenue from sale of properties and development rights

Revenue from sale of properties and development rights is recognized when the performance obligations are essentially complete and credit risks have been significantly eliminated. The performance obligations are considered to be completed when control over the property, associated risks has been transferred to the buyers and substantial sales consideration is also received from the buyers.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring property to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both.

For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If an entity does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time. A receivable is recognised by the Company when the control is transferred as this is the case of point in time recognition where consideration is unconditional because only the passage of time is required.

When either party to a contract has performed, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

The costs estimates are reviewed periodically and effect of any change in such estimate is recognized in the period such changes are determined. However, when the total estimated cost exceeds total expected revenues from the contracts, the loss is recognized immediately.

Interest income

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

Facility and Maintenance business income

Revenue from facility and maintenance services is recognised on accrual basis, in accordance with the terms of respective maintenance agreement.

Rental income

Rental income is recognized on a straight-line basis over the terms of the lease.

Others

Interest due on delayed payments by customers, cancellation/forfeiture income and transfer fees/charges from customers are recognized on receipt basis due to uncertainty of recovery of the same.

4.3 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

4.4 Employee benefits*Defined contribution plan*

The Company's contribution to provident fund is charged to the statement of profit and loss or inventorized as a part of real estate project under development, as the case may be. The Company's contributions towards provident fund are deposited with the regional provident fund commissioner under a defined contribution plan.

Defined benefit plan

The Company has unfunded gratuity as defined benefit plan where the amount that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The liability recognised in the balance sheet for defined benefit plans as the present value of the defined benefit obligation (DBO) at the reporting date. Management estimates the DBO annually with the assistance of independent actuaries. Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income.

Other long-term employee benefits

The Company also provides benefit of compensated absences to its employees which are in the nature of long-term employee benefit plan. Liability in respect of compensated absences becoming due and expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method as on the reporting date.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recorded in the statement of profit and loss in the year in which such gains or losses arise.

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

4.5 Property, plant and equipment (PPE)*Recognition and initial measurement*

Property, plant and equipment are measured at their cost of acquisition, net of accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the Written Down Value ('WDV') method on the basis of rates derived as per the useful life specified in Part 'C' of Schedule II of the Act which represents useful lives of the assets, as estimated by the management taking into account the nature of the asset, the estimated usage of the asset and the operating conditions of the asset. Depreciation charged is recognised in the Statement of profit and loss.

De-recognition

An item of property, plant and equipment initially recognised is derecognised 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 recognised in statement of profit and loss when the asset is de-recognised.

4.6 Capital-work-in-progress

Capital work-in-progress is recorded at its cost, which encompasses expenses incurred during the construction period.

4.7 Intangible assets

Intangible assets with finite useful lives being 3 years that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes being treated as change in estimates and accounted for on a prospective basis. The amortization expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in Statement of Profit and Loss when the asset is derecognised.

4.8 Lease*Where the Company is the lessor*

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognized on a straight-line basis or another systematic basis as per the terms of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

4.9 Financial instruments*Financial assets**Recognition and initial measurement*

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement

Financial assets at amortized cost – A 'financial assets' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- 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.

Investments in equity instruments of subsidiaries

Investments in equity instruments of subsidiaries are accounted for at cost in accordance with Ind AS 27 'Separate Financial Statements'.

Investments in other equity instruments

Investments in equity instruments which are held for trading are classified as at fair value through profit or loss ('FVTPL'). For all other equity instruments, the Company makes an irrevocable choice upon initial recognition, on an instrument by instrument basis, to classify the same either as at fair value through other comprehensive income ('FVTOCI') or fair value through profit or loss ('FVTPL').

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss account.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial liabilities

Recognition and initial measurement

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted.

Subsequent measurement – Amortized cost

Subsequent to initial recognition, financial liabilities are measured at amortized cost using the effective interest method.

Recognition, initial and subsequent measurement – fair value

A financial liability is classified as fair value through profit and loss ('FVTPL') if it is designated as such upon initial recognition. Financial liabilities at FVTPL are measured at fair value and net gain/losses, including any interest expense are recognised in statement of profit and loss.

De-recognition of financial liabilities

A financial liability is de-recognised 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 de-recognition 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 and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Fair value measurement

The Company measures financial instruments at fair value at each Standalone Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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.

The management determines the policies and procedures for both recurring fair value measurement and unquoted financial assets measured at fair value and for non-recurring measurement.

4.10 Impairment of financial assets

In accordance with Ind AS 109 'Financial Instruments', the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss for financial assets. ECL is the weighted average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets; and
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition, if the financial asset is determined to have low credit risk at the balance sheet date.

4.11 Impairment of non-financial assets

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired, based on internal or external factors. If any such indication exists, the recoverable amount of the asset or the cash generating unit is estimated. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had such impairment loss not been recognised for the asset (or cash-generating unit) in prior years. Impairment losses previously recognised are accordingly reversed in the statement of profit and loss.

To determine value-in-use, management estimates expected future cash flows from each cash generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future re-organisations and asset enhancements. Discount factors are determined individually for each cash generating unit and reflect current market assessment of the time value of money and asset-specific risk factors.

4.12 Inventories

Land other than that transferred to real estate properties under development is valued at lower of cost or net realizable value.

Real estate project (developed and under development) includes cost of land under development, development rights, internal and external development costs, construction costs, and development/construction materials, borrowing costs and related overhead costs and is valued at lower of cost or net realizable value.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs of necessary to make the sale.

4.13 Income taxes

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognised in other comprehensive income or directly in equity.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets on unrealised tax loss are recognised to the extent that it is probable that the underlying tax loss will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit or loss (either in other comprehensive income or in equity).

4.14 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and other short-term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

4.15 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed. However, when realization of income is virtually certain, related asset is recognised.

4.16 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

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.

4.17 Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosure

Significant management judgements

Recoverability of advances / receivables – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit losses on outstanding receivables and advances.

Contingencies – Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company (refer note 35). By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgments by management and the use of estimates regarding the outcome of future events.

Recognition of deferred tax assets – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

Impairment of non-financial assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Impairment of financial assets – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit losses on outstanding receivables and advances.

Provisions – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

Significant estimates

Revenue and inventories – The estimates around total budgeted cost i.e., outcomes of underlying construction and service contracts, which further require assessments and judgements to be made on changes in work scopes, claims and other payments to the extent they are probable and they are capable of being reliably measured. For the purpose of making estimates for claims, the Company used the available contractual and historical information. The estimates of the saleable area are also reviewed periodically and effect of any changes in such estimates is recognised in the period such changes are determined.

The Company estimates the net realizable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realization of these inventories may be affected by future demand or other market driven changes that may reduce future selling prices.

Defined benefit obligation (DBO) – Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Useful lives of depreciable/amortisable assets – Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.

Fair value measurements – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

4.18 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. 1 April, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has evaluated the applicability of the amendments relating to Pillar Two Model Rules and determined that the same are not applicable to it. Accordingly, there is no impact on the financial statement.

5(a). Property, plant and equipment:**
(Cost or deemed cost)

Particulars	Computers	Office equipments	Vehicles*	Furniture and fixtures	Air conditioners	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Gross carrying value						
Balance as at 01 April 2024	28.71	6.62	112.74	72.52	0.19	220.78
Additions made during the year	1.59	0.92	35.52	0.25	0.22	38.50
Disposals / adjustments during the year	-	(0.04)	-	-	(0.12)	(0.16)
Balance as at 31 March 2025	30.30	7.50	148.26	72.77	0.29	259.12
Additions made during the year	8.03	7.97	5.24	15.46	2.65	39.35
Disposals / adjustments during the year	-	(0.88)	(10.68)	-	-	(11.56)
Balance as at 31 March 2026	38.33	14.59	142.82	88.23	2.94	286.91

Accumulated depreciation

Balance as at 01 April 2024	22.35	3.44	64.42	63.52	0.03	153.76
Depreciation expense for the year	3.59	0.69	25.21	0.77	0.11	30.37
On disposals / adjustments during the year	-	(0.04)	-	-	(0.11)	(0.15)
Balance as at 31 March 2025	25.94	4.09	89.63	64.29	0.03	183.98
Depreciation expense for the year	4.36	1.56	18.63	1.43	0.35	26.33
On disposals / adjustments during the year	-	-	(10.03)	-	-	(10.03)
Balance as at 31 March 2026	30.30	5.65	98.23	65.72	0.38	200.28

Net carrying value

As at 31 March 2025	4.36	3.41	58.63	8.48	0.26	75.14
As at 31 March 2026	8.03	8.94	44.59	22.51	2.56	86.63

Notes:-

* Refer note 20 for details of vehicles hypothecated/pledged against borrowings.

** The Company has not revalued its property, plant and equipment during the current and previous year.

5(b). Capital work-in-progress (At cost)

Particulars	Capital work-in-progress	Total
	Rs./Lakhs	Rs./Lakhs
Balance as at 01 April 2024	-	-
Additions made during the year	-	-
Transferred to property, plant and equipment	-	-
Balance as at 31 March 2025	-	-
Additions made during the year	110.57	110.57
Transferred to property, plant and equipment	-	-
Balance as at 31 March 2026	110.57	110.57

Note :- Ageing schedule of capital work-in-progress

As at 31 March 2026	Amount in capital work-in-progress for a period of				Total
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Project in progress	110.57	-	-	-	110.57
As at 31 March 2025	Amount in capital work-in-progress for a period of				Total
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Project in progress	-	-	-	-	-

5(c). Other intangible assets:**
(At cost or deemed cost)

Particulars	Software	Total
	Rs./Lakhs	Rs./Lakhs
Gross carrying value		
Balance as at 01 April 2024	4.86	4.86
Additions made during the year	-	-
Balance as at 31 March 2025	4.86	4.86
Additions made during the year	-	-
Balance as at 31 March 2026	4.86	4.86

Accumulated amortization

Balance as at 01 April 2024	1.76	1.76
Amortization expense for the year	1.62	1.62
Balance as at 31 March 2025	3.38	3.38
Amortization expense for the year	1.48	1.48
Balance as at 31 March 2026	4.86	4.86

Net block

As at 31 March 2025	1.48	1.48
As at 31 March 2026	-	-

Note:-

** The Company has not revalued its intangible assets during the current and previous year.

	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
6. Investments (Non-current)		
Unquoted equity instruments		
Investment in equity instruments of subsidiaries (at cost)		
a. Kalptru Realty Private Limited 50,000 (31 March 2025: 50,000) equity shares of face value of Rs. 10 each, fully paid up	5.00	5.00
b. Kamayani Facility Management Private Limited 50,000 (31 March 2025: 50,000) equity shares of face value of Rs. 10 each, fully paid up	5.00	5.00
c. Vighanharta Estates Private Limited 100,000 (31 March 2025: 100,000) equity shares of face value of Rs. 10 each, fully paid up	10.00	10.00
Total	20.00	20.00
Aggregate amount of unquoted investments	20.00	20.00
Aggregate amount of impairment in value of investments	-	-
7. Loans		
(Unsecured, considered good)		
a. Loans to employees	3.27	2.42
Total	3.27	2.42

	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
8. Other financial assets		
a. Receivables from related party (Refer note (i) below and note 39)- (Secured, considered good)		
- Receivables principal	1,202.24	1,302.24
- Interest accrued but not due on above	489.07	442.47
b. Security deposits - (Unsecured, considered good)	28.19	31.76
Total	1,719.50	1,776.47

Notes:-

- i. The Company had entered into agreements dated 27 March 2021 and 17 April 2021 with DCM Limited for acquisition by DCM Limited of certain Company's units in its residential project namely "Amaryllis" for an aggregate consideration (exclusive of interest accrued) of Rs. 1,952.24 lakhs with current year balance of Rs. 1,202.24 lakhs (31 March 2025: Rs. 1,302.24 lakhs). These units have been made fully paid by the Company by allowing DCM Limited to make a deferred payment plan within a period of 3 years from the date of allotment and further extended by 2.50 years and 3.00 years with aggregate credit period of 8.50 years and same has been recorded as a book debt receivable by the Company in accordance with the agreement. It also carries interest which is higher of 0.25% p.a. over and above effective rate of interest charged by HDFC Bank Limited (earlier known as "HDFC Limited") from the Company or @ 10.50% p.a. upto 30 June 2021 and thereafter from 1 July 2021 to 31 October 2024 carries interest 0.25% p.a. over effective rate of interest charged by HDFC Bank Limited (earlier known as "HDFC Limited") from the Company and thereafter from 1 November 2024 @7.40% p.a. plus 0.25% p.a. i.e. 7.65% p.a. or Fixed Deposit rate for 2 years, whichever is higher; but not less than prevailing yield of Government Securities closet to tenor of 2 years. A charge has been created by deposit of title deeds of industrial land at Hissar, Haryana admeasuring 43.644 acres owned by DCM Limited for securing the said book debts.

ii. Receivables from promoters, directors, KMPs and the related parties

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount outstanding	% of total	Amount outstanding	% of total
	Rs./Lakhs		Rs./Lakhs	
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related party - DCM limited (including interest accrued)	1,691.31	100%	1,744.71	100%

	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
9. Non current tax assets (net)		
a. Advance income tax including tax deducted at source (net of provision)	318.82	68.79
Total	318.82	68.79
10. Other non-current assets (Unsecured, considered good)		
a. Balances with statutory authorities	1,092.34	412.93
b. Prepaid expenses	13.55	19.92
c. Capital advances	5.41	-
Total	1,111.30	432.85

	As at 31 March 2026 Rs./Lakhs	As at 31 March 2025 Rs./Lakhs
11. Inventories (Valued at lower of cost and net realisable value)		
a. Construction materials in stock	56.19	59.32
b. Real estate properties under development	31,814.55	31,950.34
Total	31,870.74	32,009.66

Note:- Net of reduction in realisable value of Rs. 2,240.28 lakhs (31 March 2025: Rs. 2,577.06 lakhs)

12. Trade receivables (Unsecured, considered good, unless otherwise stated)		
a. Trade receivables from related parties (Refer note 39)	0.19	-
b. Trade receivables from others	1,094.27	661.51
	1,094.46	661.51
Less: Provision for credit impaired for trade receivables	(430.18)	-
	664.28	661.51
Trade receivables		
a. Considered good	664.28	661.51
b. Credit impaired	430.18	-
	1,094.46	661.51
Less: Allowance for bad and doubtful debts (Refer note (i) and (ii) below)	(430.18)	-
	664.28	661.51
Total	664.28	661.51

Notes:

i. The Company's exposure to credit and currency risks, and allowance for bad and doubtful debts related to trade receivables are disclosed in note 45.

ii. Movement of allowance for bad and doubtful debts

Balance at the beginning of the year	-	891.19
Add: Additions during the year	430.18	416.87
Less: Doubtful debts written off against allowance for bad and doubtful debts during the year	-	(1,308.06)
Balance at the end of the year	430.18	-

iii. Ageing schedule of trade receivables as at 31 March 2026 is as follows:

Particulars	Outstanding from the due date of payment						Total
	Unbilled	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2026	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Undisputed trade receivables – considered good	6.81	82.11	51.51	56.40	0.31	467.14	664.28
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	216.21	213.97	-	-	-	430.18
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	6.81	298.32	265.48	56.40	0.31	467.14	1,094.46

Ageing schedule of trade receivables as at 31 March 2025 is as follows:

Particulars	Outstanding from the due date of payment						Total
	Unbilled	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2025	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Undisputed trade receivables – considered good	6.68	160.09	0.55	0.01	0.68	493.50	661.51
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	6.68	160.09	0.55	0.01	0.68	493.50	661.51

	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs

13. Cash and cash equivalents

a. Balances with banks		
- In current accounts (Refer note (i) below)	9.52	33.18
- Bank deposits with original maturity of less than three months	1,330.23	1,898.50
b. Cash on hand	3.95	4.60
Total	1,343.70	1,936.28

Note:

- i. Includes Rs. 1.85 lakhs (31 March 2025: Rs. 1.90) balance in earmarked unpaid dividend account.

	As at 31 March 2026 Rs./Lakhs	As at 31 March 2025 Rs./Lakhs
14. Bank balances other than cash and cash equivalents above		
a. Bank deposits with original maturity of more than three months but upto twelve months (Refer note (i) and (ii) below)	880.98	2,246.39
Total	880.98	2,246.39
Note:		
i. Includes Rs.19.02 lakhs (31 March 2025: Rs. 17.93 lakhs) pledged with government authorities for bank guarantee.		
ii Includes Rs. Nil (31 March 2025: Rs. 202.46 lakhs) as lien for overdraft facility against which loan availed by the Company of Rs. Nil (31 March 2025 Rs. Nil)		
15. Loans (Unsecured, considered good)		
a. Loans to employees	2.45	1.08
Total	2.45	1.08
16. Other current financial assets (Unsecured considered goods)		
a. Interest accrued (Refer note (i) below)	14.39	45.89
b. Advances to related party (Refer note 39)	57.24	158.68
c. Other advances	111.72	111.72
Total	183.35	316.29
Note:		
i. Includes Rs. 0.48 lakhs (31 March 2025: Rs. 0.47 lakhs) pledged with government authorities.		
17. Other current assets (Unsecured, considered good)		
a. Advances to suppliers	1.95	7.43
b. Prepaid expenses	38.69	32.15
c. Balance with statutory/government authorities	429.20	268.02
d. Others	2.76	2.76
Total	472.60	310.36

	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
18. Share Capital		
a) Authorised:		
11,07,99,000 (31 March 2025: 11,07,99,000) equity shares of Rs. 10 each	11,079.90	11,079.90
100 (31 March 2025: 100) 13.5% redeemable cumulative preference shares of Rs. 100 each	0.10	0.10
b) Issued, subscribed and fully paid-up shares:		
10,33,80,200 (31 March 2025: 10,33,80,200) equity shares of Rs. 10 each fully paid-up	10,338.02	10,338.02
Total issued, subscribed and fully paid-up share capital	10,338.02	10,338.02

c) Reconciliation of the shares outstanding at the beginning and at the end of reporting year:

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
		Rs./Lakhs		Rs./Lakhs
Equity shares				
At the beginning of the year	10,33,80,200	10,338.02	10,33,80,200	10,338.02
Less: Movement during the year	-	-	-	-
At the end of the year	10,33,80,200	10,338.02	10,33,80,200	10,338.02

d) Rights, preferences and restrictions attached to equity shares:

The Company issued one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% of holding	Number of shares	% of holding
Tiara Investment Holdings Limited (Holding company)	5,23,61,400	50.65%	5,23,61,400	50.65%
Aggresar Leasing and Finance Private Limited	1,72,51,888	16.69%	1,72,51,888	16.69%
DCM Limited	1,71,21,608	16.56%	1,71,21,608	16.56%
Unison International IT Services Limited	68,23,460	6.60%	68,23,460	6.60%
Mr. Sumant Bharat Ram	56,49,634	5.46%	56,23,634	5.44%

f) Details of shares held by Holding Company or subsidiary of ultimate holding company:

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% of holding	Number of shares	% of holding
Tiara Investment Holdings Limited (Holding company)	5,23,61,400	50.65%	5,23,61,400	50.65%
Total	5,23,61,400	50.65%	5,23,61,400	50.65%

g) Aggregate number of shares issued for consideration other than cash:

No shares have been issued for other than cash during the period of five years immediately preceding 31 March 2026.

h) Aggregate number of equity shares bought back

As at 31 March 2026	As at 31 March 2025
44,19,800	44,19,800

- (i) The Board of Directors of the Company, at its meeting held on 27 January 2024, approved the buy-back of the Company's fully paid-up equity shares of face value of Rs. 10 upto 44,19,800 equity shares (representing 4.10% of the total issued and paid-up equity share capital of the Company) at a price of Rs. 59.00 per equity share based on the valuation report issued by registered valuer. The buy-back size was 25% (approx.) of aggregate of the Company's paid-up equity capital and free reserves based on the unaudited limited review financial information of the Company for the period ended 30 September 2023, in compliance with the maximum permissible limit of 25% of the total paid up equity share capital and free reserves in accordance with Section 68(2) of Companies Act, 2013. Accordingly, offer letters were sent to eligible members holding equity shares as on the record date i.e., 16 February 2024 and subsequently, the members of the Company approved the buy-back in the Extraordinary General Meeting held on 20 February 2024. The buy-back offer commenced on 29 February 2024 and closed on 15 March 2024. The Company bought back an aggregate of 44,19,800 equity shares, utilizing a total consideration of Rs. 2,882.74 lakhs (including Rs. 275.06 lakhs towards buy-back distribution tax). In line with the requirement of Companies Act, 2013, an amount of Rs. 2,882.74 lakhs has been utilised from the securities premium for the buy-back. Further, capital redemption reserve of Rs. 441.98 lakhs, representing the nominal value of shares bought back, has been created in accordance with Section 69 of the Companies Act, 2013.

i) Dividend:

- i. The Board of Directors of the Company, at its meeting held on 12 February 2025, approved and paid the Interim Dividend @ Rs. 4 per share of face value of Rs.10 to eligible members holding 10,33,80,200 equity shares as on the record date i.e., 13 February 2025. In line with the requirement of Companies Act, 2013, an amount of Rs. 4,135.21 lakhs has been utilised from the profit of the previous year. The unpaid dividend amount is Rs.1.35 lakhs (31 March 2025 : Rs. 1.90 lakhs).
- ii. The Board of Directors of the Company, at its meeting held on 8 September 2025, approved and paid the Interim Dividend @ Rs. 1.5 per share of face value of Rs. 10 to eligible members holding 10,33,80,200 equity shares as on the record date i.e., 8 September 2025. In line with the requirement of Companies Act, 2013, an amount of Rs. 1,550.70 lakhs has been utilised from the Profit of the year. The unpaid dividend amount is Rs.0.50 lakhs (31 March 2025 : Rs. Nil).

j) Details of promoter shareholding:

Particulars	As at 31 March 2026			As at 31 March 2025		
	Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares	% Change during the year
Tiara Investment Holdings Limited (Holding company)	5,23,61,400	50.65%	-	5,23,61,400	50.65%	-
Aggresar Leasing and Finance Private Limited	1,72,51,888	16.69%	-	1,72,51,888	16.69%	-
DCM Limited	1,71,21,608	16.56%	-	1,71,21,608	16.56%	-
Unison International IT Services Limited	68,23,460	6.60%	-	68,23,460	6.60%	-
Mr. Sumant Bharat Ram	56,49,634	5.46%	0.03%	56,23,634	5.44%	0.13%
TIL Investments Private Limited	-	-	-	-	-	(3.10%)
Atlantic Commercial Company Limited	3,83,600	0.37%	-	3,83,600	0.37%	-
Mr. Gurmukh Singh Thakral	30,73,000	2.97%	-	30,73,000	2.97%	2.97%
Mr. Sat Pal Khattar	2,82,042	0.27%	-	2,82,042	0.27%	-

	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
19. Other equity		
Reserves and surplus		
a. Securities premium reserve	2,837.26	2,837.26
b. Capital redemption reserve	538.58	538.58
c. Retained earnings	3,159.80	1,532.36
Total	6,535.64	4,908.20
a. Securities premium reserve		
Opening balance	2,837.26	2,837.26
Changes during the year	-	-
Closing balance	2,837.26	2,837.26
b. Capital redemption reserve		
Opening balance	538.58	538.58
Changes during the year	-	-
Closing balance	538.58	538.58
c. Retained earnings / (accumulated losses)		
Opening balance	1,532.36	(6,288.23)
Profit for the year	3,165.14	11,957.03
Other comprehensive income / (loss) for the year	13.00	(1.23)
Interim dividend paid	(1,550.70)	(4,135.21)
Closing balance	3,159.80	1,532.36

Nature and purpose of other reserves

a) Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve will be utilised in accordance with provisions of the Companies Act, 2013.

b) Capital redemption reserve

Capital redemption reserve was created on account of buyback of shares as per the requirements of Companies Act, 2013. The reserve will be utilised in accordance with provisions of the Companies Act, 2013.

c) Retained earnings

Retained earnings is used to record balance of statement of profit and loss.

20. Borrowings

	Non-current borrowings		Current maturities of long term borrowings	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Secured Loans				
a. Term loan from banks	-	20.20	20.20	19.02
Total	-	20.20	20.20	19.02

Repayment terms and security disclosure

- i. The Company had availed vehicle loan having outstanding balance of Rs. 20.20 lakhs (31 March 2025: Rs. 39.22 lakhs) from Axis Bank Limited for official purposes which is secured by hypothecation of specific vehicle with first and exclusive charge and further secured by personal guarantee of Mr. Sumant Bharat Ram. The loan is carrying an interest rate of 7.10 % p.a. (31 March 2025: 7.10 % p.a.). The Vehicle loan is repayable in 60 equal monthly instalments starting from 1 April 2022.

	As at 31 March 2026 Rs./Lakhs	As at 31 March 2025 Rs./Lakhs
21. Other non-current financial liabilities		
a. Security deposits received	231.65	221.83
Total	231.65	221.83
22. Non-current provisions		
Provision for employee benefits		
a. Gratuity (Refer note 38)	115.66	70.67
b. Compensated absences	45.82	46.29
Total	161.48	116.96
23. Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises;(Refer note 41)	17.11	3.55
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	7,789.69	7,690.85
Total	7,806.80	7,694.40

Ageing schedule of trade payables as at 31 March 2026

Particulars	Outstanding from the due date of payment						Total
	Accruals	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
i Micro, small and medium enterprises (MSME)	3.64	13.47	-	-	-	-	17.11
ii. Others	6,474.00	43.80	48.09	-	812.00	411.80	7,789.69
iii. Disputed dues – MSME	-	-	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-	-	-
	6,477.64	57.27	48.09	-	812.00	411.80	7,806.80

Ageing schedule of trade payables as at 31 March 2025

Particulars	Outstanding from the due date of payment						Total
	Accruals	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
i. Micro, small and medium enterprises (MSME)	2.58	-	0.97	-	-	-	3.55
ii. Others	6,176.79	4.75	35.59	812.00	116.00	545.72	7,690.85
iii. Disputed dues – MSME	-	-	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-	-	-
	6,179.37	4.75	36.56	812.00	116.00	545.72	7,694.40

	As at 31 March 2026 Rs./Lakhs	As at 31 March 2025 Rs./Lakhs
24. Other current financial liabilities		
a. Interest accrued but not due on borrowings	0.12	0.23
b. Security deposits received	3,515.02	3,275.10
c. Unpaid dividend	1.85	1.90
d. Retention money	4.55	-
e. Payable for purchase of property, plant and equipment	10.51	-
f. Employee related payables	133.47	173.60
Total	3,665.52	3,450.83
25. Other current liabilities		
a. Contract liability - advance from customers (Refer note (i) below)	7,733.02	12,957.86
b. Statutory dues payable	97.42	28.89
c. Deferred income	-	85.11
Total	7,830.44	13,071.86
Note:-		
i. For advances received from customers owing to related parties, (Refer note 39).		
26. Current provisions		
Provision for employee benefits		
a. Gratuity (Refer note 38)	2.28	21.67
b. Compensated absences	2.45	20.56
Provision for compensation to customers		
a. Provision for compensation to customers (Refer note (i) and (ii) below)	3,157.63	-
Total	3,162.36	42.23
Note:-		
i. On prudence basis in respect of project Central Square		
ii. Movement of provision		
Balance at the beginning of the year	-	-
Created during the year	3,157.63	-
Utilised during the year	-	-
Balance at the end of the year	3,157.63	-
	For the year ended 31 March 2026 Rs./Lakhs	For the year ended 31 March 2025 Rs./Lakhs
27. Revenue from operations (Refer note 43)		
Operating revenue		
a. Revenue from real estate operations	10,843.70	21,517.16
Other operating revenue		
a. Maintenance service income	592.05	660.50
b. Rental income	100.07	50.76
c. Transfer charges and forfeiture income	43.91	7.34
Total	11,579.73	22,235.76

	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
28. Other income		
a. Interest income		
i. Deposits with banks	199.17	344.13
ii. From related party	95.51	170.74
iii. Income tax refund	-	2.53
iv. Others	2.30	15.91
b. Other non-operating income		
i. Net gain on sale of property, plant and equipment	8.61	-
ii. Amortization of deferred income	85.11	112.55
iii. Liabilities no longer required written back	-	961.53
iv. Recovery of bad debt	90.52	-
v. Miscellaneous income	30.51	3.94
Total	511.73	1,611.33
29. Cost of revenue		
a. Cost incurred during the year	102.67	562.06
b. Decrease in real estate properties and construction material stock		
Opening stock	32,009.66	34,511.81
Closing stock	(31,870.74)	(32,009.66)
Net (b)	138.92	2,502.15
c. Facility management (Re-grouped from other expenses)		
i. Insurance	19.07	21.18
ii. Property management expenses	595.66	609.16
iii. Electricity and water charges	145.26	163.45
Sub Total (c)	759.99	793.79
Total (a+b+c)	1,001.58	3,858.00
30. Employee benefits expense		
a. Salaries, bonus and other allowances	1,150.87	1,050.70
b. Contribution to provident funds (Refer note 38)	36.06	30.22
c. Gratuity (Refer note 38)	45.53	13.82
d. Compensated absences (Refer note 38)	18.84	17.74
e. Staff welfare expenses	12.12	10.88
Total	1,263.42	1,123.36
31. Finance costs		
a. Interest expense on amortized cost		
i. Term loans	2.06	67.81
ii. Financial liabilities	228.00	285.27
Total	230.06	353.08

	For the year ended 31 March 2026 Rs./Lakhs	For the year ended 31 March 2025 Rs./Lakhs
32. Depreciation and amortization expense		
a. Depreciation of property, plant and equipment (Refer note 5(a))	26.33	30.37
b. Amortization of intangible assets (Refer note 5(c))	1.48	1.62
Total	27.81	31.99
33. Other expenses		
a. Travelling and conveyance	225.36	193.34
b. Communication	9.19	7.69
c. Repair and maintenance - others	16.05	3.00
d. Legal and professional fees (Refer note (i) below)	427.34	212.92
e. Rates and taxes	65.51	81.90
f. Insurance	3.29	5.10
g. Commission to non-executive directors	354.00	352.54
h. Director sitting fees	33.63	34.22
i. Loss on disposal of property, plant and equipment	-	0.01
j. Printing and stationery	13.15	7.93
k. Expenditure on corporate social responsibility (Refer note 42)	94.18	58.73
l. Gross doubtful debts written off	-	1,308.06
Less- Allowance for bad and doubtful debts (Refer note 12)	-	(891.19)
Net doubtful debts written off	-	416.87
m. Allowance for bad and doubtful debts (Refer note 12)	430.18	-
n. Brokerage and marketing	34.31	44.60
o. Provision made for compensation to customers (Refer note 26)	3,157.63	-
p. Compensation to customers	389.37	1.71
q. Miscellaneous expenses	53.68	46.00
Total	5,306.87	1,466.56
Note:-		
i. Includes auditors remuneration (excluding taxes)		
a. For audit	15.75	14.50
b. For limited review	8.25	7.50
c. For certification and other services	1.50	-
d. For reimbursement of expenses	1.43	2.41
Total	26.93	24.41

34. Tax expense

(a) Amounts recognised in Statement of profit and loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Current tax	2,040.04	1,540.16
Deferred tax	(943.46)	3,516.91
Tax expense for the year	1,096.58	5,057.07
(b) Income tax recognised in other comprehensive income (OCI)	(4.37)	0.41

(c) Reconciliation of effective tax rate (tax expense and the accounting profit multiplied by India's domestic tax rate) for:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Profit before tax	4,261.72	17,014.10
Company's domestic tax rate	25.17%	25.17%
Computed tax expense	1,072.67	4,282.11
Tax effect of:		
Non-deductible expenses (CSR and other expenses etc.)	21.54	14.78
Reversal of deferred tax asset	-	676.62
Others	2.37	83.56
	1,096.58	5,057.07

(d) Composition of deferred tax balances

Deferred tax assets and liabilities are attributable to the following:

Partuiculars	Deferred tax assets		Deferred tax liabilities		Deferred tax assets (net)	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Property, plant and equipment	19.02	20.73	-	-	19.02	20.73
Provision for employees benefits	41.84	40.06	-	-	41.84	40.06
Allowance for doubtful receivables and provision for expenses	108.28	-	-	-	108.28	-
Provision made for compensation to customers	794.78	-	-	-	794.78	-
Financial liabilities measured at amortized cost	-	-	-	35.96	-	(35.96)
Net deferred tax assets	963.92	60.79	-	35.96	963.92	24.83

(e) Movement in temporary differences:

Particulars	Balance as at 1 April 2025	Charged / (credited) to statement of profit or loss	Charged / (credited) to other Comprehensive income	Balance as at 31 March 2026
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Property, plant and equipment	20.73	1.71	-	19.02
Provision for employees benefits	40.06	(6.15)	(4.37)	41.84
Allowance for doubtful receivables and provision for expenses	-	(108.28)	-	108.28
Provision made for compensation to customers	-	(794.78)	-	794.78
Deferred tax assets (A)	60.79	(907.50)	(4.37)	963.92
Financial liabilities measured at amortized cost	35.96	(35.96)	-	-
Deferred tax liabilities (B)	35.96	(35.96)	-	-
Net deferred tax assets (A - B)	24.83	(943.46)	(4.37)	963.92

Movement in temporary differences:

Particulars	Balance as at 1 April 2024	Charged / (credited) to statement of profit or loss	Charged / (credited) to other comprehensive income	Balance as at 31 March 2025
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Property, plant and equipment	19.89	(0.84)	-	20.73
Provision for employees benefits	33.46	(6.19)	0.41	40.06
Amount to be claimed in future years as per Income-tax Act, 1961	676.62	676.62	-	-
Carried forward of losses and unabsorbed depreciation	2,612.53	2,612.53	-	-
Allowance for doubtful receivables and provision for expenses	224.29	224.29	-	-
Deferred tax assets (A)	3,566.79	3,506.41	0.41	60.79
Financial liabilities measured at amortized cost	25.46	(10.50)	-	35.96
Deferred tax liabilities (B)	25.46	(10.50)	-	35.96
Deferred tax assets (net) (A - B)	3,541.33	3,516.91	0.41	24.83

35. Contingent liabilities and other commitments

A. Contingent liabilities

a) Claims against the company not acknowledged as debts:

Due to delays in real estate project activities, certain customers had lodged claims against the Company for compensation aggregating to Rs. 2,089.47 lakhs (31 March 2025: Rs. 1,580.84 lakhs) in lieu of non-materialization of agreement to sell for transfer of right in property entered with them. Based on the favourable decision in similar cases received by the Company/discussions with the solicitors etc., the Company believes that it has good cases in respect of items mentioned above and hence no provision against these cases is considered necessary.

b) The Company had given the corporate guarantee to TATA Power for its interim permanent load of 1.5 MVA for its immediate operation requirement at plot no. 20 Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi to the extent of Rs. 100 lakhs towards prorated cost of 33/11 KV grid station and now updated the validity till 31 December 2026.

- c) The Company had received GST demand order dated 31 December 2024 from GST Department for Rs. 1,595.33 lakhs with equivalent amount of penalty and interest thereon against which the Company has also filed appeal and deposited Rs. 159.53 lakhs as amount under protest.

The Company has obtained a legal opinion, based on which management believes that GST is not applicable to the above mentioned case and the liability in the above matter is not tenable and hence no provision has been considered against the order.

- d) The Municipal Corporation of Delhi (MCD) vide its letter dated 04 September 2025 has raised demand of Rs. 24,134 lakhs for conversion of Plaza 1, 2 and 3 of the Company's project at Bara Hindu Rao, Kishan Ganj, Delhi from Industrial use to commercial use. In response to said demand, the Company has sent letters dated 9 September 2025 and 23 September 2025 to MCD, raising its objections to the conversion charges. The Company has also filed a writ petition dated 03 November 2025 with the High Court of Delhi. Based on the legal advice obtained by the Company, said demand is not sustainable, accordingly no provision has been considered in the financial statements for the year ended 31 March 2026.

B. Other commitments

- a) There were no amounts which were required to be transferred to the investor education and protection fund by the Company.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) The estimated amount of contracts remaining to be executed on capital amount and not provided for (net of advances) amount to Rs. 247.64 lakhs (31 March 2025: Rs. Nil).
- d) The Company has other commitments for services in normal course of business, the Company's operations does not give rise to any commitments for purchase of goods and employee benefits.

36. Earning per share (EPS)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Profit for the year as per standalone statement of profit and loss	3,165.14	11,957.03
Weighted average number of equity shares in calculating basic earning per share	10,33,80,200	10,33,80,200
Weighted average number of equity shares in calculating diluted earning per share	10,33,80,200	10,33,80,200
Basic earning per share	3.06	11.57
Diluted earning per share	3.06	11.57
Face value of share	10.00	10.00

37. Operating segments

A. Basis for segmentation

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. The Company's Board of Directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decisions with respect to the preparation and execution of business plan, preparation of budget and planning. All operating segments' operating results are reviewed regularly by the Company's Board of Directors to assess the performance of resources and make decisions.

The Company is primarily engaged in the business of "Real Estate Development", which as per Indian Accounting Standard – 108 on 'Operating Segments' is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment.

B. Entity wide disclosures

a) **Information about products and services:** The Company primarily deals in one business namely "Real Estate Development", therefore product-wise revenue disclosure is not applicable.

b) **Information about geographical areas:** The Company provides services to customers which are domiciled in India. All the assets of the Company are located in India and hence there are no separate geographical areas.

- c) **Major customer:** The Company is primarily engaged in the business of "Real Estate Development" and sale real estate properties to retail customers. Further, there are no customers who are required to be disclosed under major customer category.

38. Employee benefits

A Defined contribution plans

Contributions to defined contribution plans recognised as an expense and has been shown under Employee benefits expense in the Statement of Profit and Loss for the year are as under:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Company's contribution to provident fund	36.06	30.22

B Description of risk exposures

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follow:-

- i) Salary Increases- Actual salary increase will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- ii) Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.
- iii) Mortality & Disability – Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- iv) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact plan's liability.

C Defined benefit plans

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of total basic salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

The following table sets out the status of the Gratuity as required under Ind-AS 19 - Employee Benefits:

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Defined benefit liability- Gratuity	117.94	92.34
Amount recognised in the balance sheet		
Non-current	115.66	70.67
Current	2.28	21.67
Total	117.94	92.34

(i) Reconciliation of the defined benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for the defined benefit liability and its components:

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Balance at the beginning of the year	92.34	78.89
Current service cost	10.18	8.22
Past service cost	29.85	-
Interest cost	5.50	5.60
Actuarial loss / (gain) recognised in other comprehensive income		
-changes in financial assumptions	(3.80)	3.34
-experience adjustments	(13.57)	(1.70)
Benefits Paid	(2.56)	(2.01)
Balance at the end of the year	117.94	92.34

ii) Expense recognised in the statement of profit or loss

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Current service cost	10.18	8.22
Past service cost	29.85	-
Interest cost	5.50	5.60
Total	45.53	13.82

iii) Remeasurements recognised in other comprehensive income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Actuarial loss / (gain) on defined benefit obligation	(17.37)	1.64
Total	(17.37)	1.64

iv) Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assumptions		
Discount rate	7.15%	6.75%
Future salary growth	8.00%	8.00%
Average remaining working lives of employees (years)	17.80	17.52
Demographic assumptions		
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Withdrawal rate		
Up to 25 years	3.00%	3.00%
26 to 45 years	2.00%	2.00%
Above 45 years	1.00%	1.00%
Retirement age for regular employees	58 years	58 years
Retirement age for Directors	70 years	70 years

As at 31 March 2026, the average outstanding terms of the obligations as at valuation date is 8.43 years (31 March 2025: 7.35 years).

As the Company does not have any plan assets, the movement of present value of defined benefit obligation and fair value of plan assets has not been presented.

v) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase	Decrease	Increase	Decrease
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Discount rate (0.50%)	(4.56)	4.87	(3.35)	3.59
Future salary growth (0.50%)	2.45	(2.32)	3.10	(2.87)

Sensitivities due to mortality and withdrawal are not material and hence impact of change not calculated.

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

vi) Maturity profile

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:

Year	31 March 2026	Year	31 March 2025
	Rs./Lakhs		Rs./Lakhs
April 2026 – March 2027	2.21	April 2025 – March 2026	20.98
April 2027 – March 2028	2.21	April 2026 – March 2027	1.09
April 2028 – March 2029	21.90	April 2027 – March 2028	1.09
April 2029 – March 2030	25.12	April 2028 – March 2029	13.35
April 2030 – March 2031	1.83	April 2029 – March 2030	15.33
April 2031 onwards	64.67	April 2030 onwards	40.50
Total	117.94	Total	92.34

vii) Other long-term benefits

An amount of Rs. 18.84 lakhs (31 March 2025: Rs. 17.74 lakhs) pertaining to compensated absences is recognised as an expense and included in "Employee benefits expense".

viii) Labour Codes Impact

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. During the period, the Company has assessed the liability on the basis of Actuarial Valuation and provided for additional sum of Rs.10.52 lakhs for leave benefits and Rs. 29.86 lakhs for Gratuity, consistent with the guidance provided by the Institute of Chartered Accountants of India.

39. Related party disclosures:

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

A. Name and description of relationship of the related party:

a) Holding company	Tiara Investment Holdings Limited, Mauritius
b) Subsidiaries	Kalptru Realty Private Limited
	Kamayani Facility Management Private Limited
	Vighanharta Estates Private Limited
c) Entities exercising significant influence (where transaction have taken place during the year)	DCM Limited, India - Joint Venturer
d) Other enterprises under the control of Key Management Personnel and their relatives with whom there were transactions during the year	Aggresar Leasing & Finance Private Limited
	Shreshtha Real Estates Private Limited
	Khattar Estates Private Limited
	Atlantic Commercial Company Limited
	Primal Gray Private Limited
	Unison International IT Services Limited
e) Key Management Personnel (KMPs):	
Name of Key Management Personnel	Designation
Mr. Sumant Bharat Ram	Whole-time Director
Mrs. Chitra Gouri Lal	Director upto 12 May 2024 and Independent Director from 13 May 2024
Mr. Ajay Khanna	Chief Financial Officer
Ms. Rita Dedhwal	Company Secretary (upto 3 March 2026)
Ms. Puniti Sharma	Company Secretary (from 25 May 2026)
Mr. Karan Singh Thakral	Director
Ms. Pallavi Kanchan	Independent Director (upto 4 February 2026)
Mr. Ajay Vir Jakhar	Independent Director (from 10 February 2026)
Mr. Sat Pal Khattar	Director upto 12 February 2025
Mr. Kartar Singh Thakral	Director
Mr. Satveer Singh Thakral	Alternate Director to Mr. Kartar Singh Thakral
Mr. Satveer Singh Thakral	Alternate Director to Mr. Kartar Singh Thakral
Mr. Yuv Bharat Ram	Director upto 12 May 2024 and Whole Time Director from 13 May 2024
Mr. Rahil Bharat Ram	Director upto 31 July 2025 and Whole Time Director from 1 August 2025
Mr. Navin Khattar	Director
Relatives of Key Management Personnel (KMPs): with whom there were transactions during the year	
Name	Relationship
Mr. Sat Pal Khattar	Father of Mr. Navin Khattar
Mr. Gurmukh Singh Thakral	Brother of Mr. Karan Singh Thakral

B. The following transactions were carried out with related parties in the ordinary course of business:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Expense reimbursement from		
DCM Limited	3.69	3.46
Aggresar Leasing & Finance Private Limited	0.70	0.33
Atlantic Commercial Company Limited	0.43	0.38
Mr. Rahil Bharat Ram	0.08	-
Primal Gray Private Limited	0.59	0.61
Property tax paid on the behalf of		
DCM Limited	1.35	0.61
Mr. Sumant Bharat Ram	0.26	0.12
Khattar Estates Private Limited	0.11	0.05
Mr. Sat Pal Khattar	0.90	0.40
Atlantic Commercial Company Limited	0.24	-
Mr. Rahil Bharat Ram	0.10	0.04
Maintenance income		
DCM Limited	11.42	7.87
Shreshtha Real Estates Private Limited	0.57	0.57
Mr. Sumant Bharat Ram	0.51	0.88
Khattar Estates Private Limited	0.22	0.48
Mr. Sat Pal Khattar	1.51	3.33
Mr. Yuv Bharat Ram	1.11	0.54
Mr. Rahil Bharat Ram	1.61	0.51
Aggresar Leasing & Finance Private Limited	4.10	1.61
Atlantic Commercial Company Limited	3.10	3.61
Primal Gray Private Limited	2.54	2.54
Rental Income		
Primal Gray Private Limited	3.67	3.48
Income of transfer charges from		
Atlantic Commercial Company Limited	-	0.08
Interest income		
DCM Limited	95.51	170.74
Brokerage expenses		
Kalptru Realty Private Limited	16.00	19.00
Amount received / (adjusted or refunded) during the year from sale of constructed properties		
Mr. Sumant Bharat Ram	137.35	-
Mr. Rahil Bharat Ram	(16.39)	-
Mr. Yuv Bharat Ram	(13.35)	-
Kalptru Realty Private Limited	(3.34)	-
DCM Limited	(29.07)	-
Khattar Estates Private Limited	(6.05)	-
Aggresar Leasing & Finance Private Limited	(16.37)	-
Atlantic Commercial Company Limited	(15.15)	0.24
Shreshtha Real Estates Private Limited	(8.86)	-

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Amount received against receivables		
Mr. Sumant Bharat Ram	138.00	1.00
DCM Limited	(12.61)	11.94
DCM Limited - Other financial assets	148.92	892.67
Aggresar Leasing & Finance Private Limited	(11.57)	1.93
Khattar Estates Private Limited	(5.72)	0.53
Atlantic Commercial Company Limited	(11.38)	4.31
Shreshtha Real Estates Private Limited	(8.29)	0.57
Mr. Rahil Bharat Ram	(14.64)	0.55
Mr. Sat Pal Khattar	2.41	3.73
Primal Gray Private Limited	6.80	6.63
Mr. Yuv Bharat Ram	(12.24)	0.54
Advances given/(adjusted)		
Kalptru Realty Private Limited	(101.44)	(303.07)
Security Deposit received/(adjusted)		
Primal Gray Private Limited	0.03	-
Interest Paid on Conversion Fees		
Mr. Sumant Bharat Ram	1.81	-
Mr. Rahil Bharat Ram	2.81	-
Mr. Yuv Bharat Ram	2.29	-
DCM Limited	3.08	-
Khattar Estates Private Limited	1.04	-
Atlantic Commercial Company Limited	2.60	-
Aggresar Leasing & Finance Private Limited	2.81	-
Shreshtha Real Estates Private Limited	1.52	-
Kalptru Realty Private Limited	0.54	-
Interim Dividend on equity share		
Tiara Investment Holdings Limited	785.42	2,094.46
Aggresar Leasing and Finance Private Limited	258.78	690.08
DCM Limited	256.82	684.86
Unison International IT Services Limited	102.35	272.94
Mr. Sumant Bharat Ram	84.74	224.87
Atlantic Commercial Company limited	5.75	15.34
Mr. Gurmukh Singh Thakral	46.10	122.92
Mr. Sat Pal Khattar	4.23	11.28

Transactions with key management personnel

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Remuneration*		
Mr. Sumant Bharat Ram	280.69	367.89
Mr. Ajay Khanna	39.24	43.92
Ms. Rita Dedhwal	35.05	33.65
Mr. Rahil Bharat Ram	118.60	-
Mr. Yuv Bharat Ram	173.65	104.70
Managerial remuneration by way of commission ***		
Mr. Sat Pal Khattar	-	130.07
Mr. Karan Singh Thakral	150.00	149.38
Mr. Navin Khattar	150.00	19.31
Post-employment defined benefit plan**		
Gratuity		
Mr. Sumant Bharat Ram	(9.64)	1.97
Ms. Rita Dedhwal	-	0.49
Mr. Rahil Bharat Ram	0.50	-
Mr. Yuv Bharat Ram	0.92	0.59
Other long term defined benefit plan**		
Compensated absences		
Mr. Sumant Bharat Ram	(2.00)	3.71
Ms. Rita Dedhwal	-	0.62
Mr. Yuv Bharat Ram	4.18	5.07
Mr. Rahil Bharat Ram	3.10	-
Director sitting fees ***		
Mr. Satveer Singh Thakral	6.50	5.00
Mrs. Chitra Gouri Lal	9.50	7.50
Mr. Rahil Bharat Ram	2.50	4.00
Mr. Navin Khattar	-	4.00
Mr. Ajay Vir Jakhar	2.50	-
Ms. Pallavi Kanchan	7.50	8.50
Total compensation of key management personnel	972.79	890.37

* Remuneration include salary and other employee benefits (including provident fund, lease rent & other expenses).

** Provision for gratuity and compensated absences are determined on the basis of actuarial valuation for the Company.

*** Excluding Goods and Service Tax, as applicable.

Balances with related parties

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Advances given		
Kalptru Realty Private Limited	57.24	158.68
Investment in equity shares		
Kalptru Realty Private Limited	5.00	5.00
Kamayani Facility Management Private Limited	5.00	5.00
Vighanharta Estates Private Limited	10.00	10.00
Receivables from DCM Limited		
Receivables principal	1,202.24	1,302.24
Interest accrued but not due on above	489.07	442.47
Receivables of maintenance income		
Mr. Sumant Bharat Ram	0.15	-
Mr. Rahil Bharat Ram	0.04	-
Contract liability (Other current liability)		
Mr. Sumant Bharat Ram	0.78	12.54
Mr. Rahil Bharat Ram	1.09	17.48
Mr. Yuv Bharat Ram	0.89	14.24
DCM Limited	1.93	31.01
Khattar Estates Private Limited	0.40	6.46
Atlantic Commercial Company Limited	1.25	16.39
Aggresar Leasing & Finance Private Limited	1.09	17.46
Kalptru Realty Private Limited	44.16	165.24
Shreshtha Real Estates Private Limited	0.59	9.45
Trade payables/ Amount payables to		
Mr. Sumant Bharat Ram	13.41	113.47
Mr. Yuv Bharat Ram	51.59	8.79
Mr. Rahil Bharat Ram	39.20	-
Mr. Ajay Khanna	3.75	3.61
Ms. Rita Dedhwal	-	2.62
Managerial remuneration by way of commission ***		
Mr. Karan Singh Thakral	37.50	-
Mr. Navin Khattar	37.50	13.29
Security deposit		
DCM Limited	5.41	5.41
Aggresar Leasing & Finance Private Limited	1.55	1.55
Shreshtha Real Estates Private Limited	0.16	0.16
Mr. Sumant Bharat Ram	1.18	1.18
Mr. Sat Pal Khattar	5.04	5.04
Khattar Estates Private Limited	0.72	0.72
Mr. Yuv Bharat Ram	0.15	0.15
Primal Gray Private Limited	0.31	0.28
Atlantic Commercial Company Limited	1.49	1.10
Mr. Rahil Bharat Ram	0.02	0.02

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Post-employment defined benefit plan**		
Gratuity		
Mr. Sumant Bharat Ram	10.21	19.85
Mr. Yuv Bharat Ram	1.51	0.59
Mr. Rahil Bharat Ram	0.50	-
Ms. Rita Dedhwal	-	0.54
Other long term defined benefit plan**		
Compensated absences		
Mr. Sumant Bharat Ram	15.08	17.08
Mr. Yuv Bharat Ram	9.24	5.07
Mr. Rahil Bharat Ram	3.10	-
Ms. Rita Dedhwal	-	0.70

** Provision for gratuity and compensated absences are determined on the basis of actuarial valuation for the Company.

C. Terms and conditions of transactions with the related parties

I Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

40. a) The Company has project "Central Square" for which construction work on different Plazas, i.e. on Plaza 1, 2 and 3, has commenced in earlier years. Completion certificates of Plazas 1, 2 and 3 of Central Square have been received from the appropriate authority in the earlier years and are now operational. The Company has been recognising the revenue for the Plazas 1, 2 and 3. The Company had started development activities in Plaza 4 in earlier years but no revenue is being recognized as per the related accounting policy.
- b) The Company has another project "Amaryllis" (also known as "Park Square") at Kishanganj, Delhi for which entered into a Joint Development Agreement (JDA) including addendums thereto, with M/s Basant Projects Limited (Unity) for joint development of the project, during the earlier years. As per the JDA, the Company has appointed Unity as the construction contractor for development/construction of the specified area on behalf of the Company, for a specified consideration. The Company has received Occupation Certificate for Phase I, II and III of Park Square during the previous years and started recognising revenue as per the related accounting policy.

41. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006:

Particulars		As at 31 March 2026	As at 31 March 2025
		Rs./Lakhs	Rs./Lakhs
(a)	The amounts remaining unpaid to micro, small and medium enterprises as at the end of the year - Principal - Interest	17.11 -	3.55 -
(b)	The amount of interest paid by the buyer as per the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(c)	The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
(d)	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 Micro Small and Medium Enterprises Development Act, 2006	-	-
(e)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(f)	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 the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

42. Corporate Social Responsibility (CSR)

As per section 135 of the Companies Act, 2013, a CSR committee was formed by the Company during the year ended 31 March 2015. The Company's CSR activities are instrumental in providing education to children. The funds were utilized as financial contribution towards Senior Secondary Schools being run by the DCM Educational Society at Kishanganj, Delhi viz., DCM Boys Senior Secondary School and DCM Girls Senior Secondary School.

Particulars		As at 31 March 2026	As at 31 March 2025
		Rs./Lakhs	Rs./Lakhs
(a)	Amount required to be spent by the company during the year (Refer note I and II below)	118.29	-
(b)	Amount excess spent during previous years (Refer note I and II below)	69.60	69.60
(c)	Amount of expenditure incurred (Refer note 33)	94.18	58.73
(d)	Shortfall / (excess) at the end of the year (Refer note I and II below)	(45.49)	(69.60)
(e)	Total of previous years shortfall	-	-
(f)	Reason for shortfall	Not applicable	Not applicable
(g)	Nature of CSR activities	Financial contribution to School for providing education	
(h)	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(i)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Not applicable	Not applicable

Note:

- I The Company was required to spend an amount of Rs. 118.29 lakhs towards CSR activities during financial year 2025-26. To meet the said obligation, an excess CSR expenditure available of Rs. 39.99 lakhs from financial year 2022-23 and Rs. 29.61 lakhs from financial year 2023-24 have been first considered towards meeting the CSR obligation for the financial year 2025-26. Accordingly, the balance obligation of Rs. 48.69 lakhs was met out of actual CSR expenditure incurred of Rs. 94.18 lakhs during financial year 2025-26. Consequently, after considering the aforesaid adjustments, the balance excess CSR expenditure available for set-off against CSR obligations of succeeding eligible financial years stand at Rs. 45.49 lakhs as on March 31, 2026.
- II In respect of previous year ended 31 March 2025, the Company was not required to spend amount on CSR activities as per the provisions of the Companies Act, 2013 and accordingly not required to file Form CSR-2 due to book losses reported in financial year 2023-24. However, the Company has voluntarily spent Rs. 58.73 lakhs during financial year 2024-25 on account of its continuing commitment to provide financial and administrative assistance in ensuring quality education to the children in accordance with Company's CSR policy and intends to claim set off same, if permitted by Ministry of Corporate Affairs (MCA), with future statutory spending requirement of CSR under Companies Act, 2013.

43. Disclosures on revenue pursuant to Ind AS 115 - Revenue from contracts with customers**A Disaggregation of revenue**

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Revenue from contracts with customers		
Revenue from operations*	10,843.70	21,517.16
Other operating revenue (Maintenance service income, transfer charges and forfeiture income)	736.03	718.60
Total revenue covered under Ind AS 115	11,579.73	22,235.76

* The information is disclosed based on completion of performance.

B Contract balances

The following table provides information about receivables and contract liabilities from contract with customers:

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Receivables		
Trade receivables	1,094.46	661.51
Less: Allowance for bad and doubtful debts	(430.18)	-
Net receivables	664.28	661.51
Liabilities		
Advance from customers	7,733.02	12,957.86
Total liabilities	7,733.02	12,957.86

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liabilities are recognized as and when the performance obligation is satisfied.

C Significant changes in the liabilities (advances from customers) during the year are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Opening balance	12,957.86	21,741.27
Addition during the year (net)	5,618.86	12,733.75
Performance obligation satisfied during current year	(10,843.70)	(21,517.16)
Closing balance	7,733.02	12,957.86

44. Reconciliation of liabilities arising from financing activities pursuant to Ind AS 7 - Cash flows.

The changes in the Company's liabilities arising from financing activities can be classified as follows:

Particulars	Non-current borrowings	Current maturities of long term borrowings	Interest accrued	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Net debt as at 01 April 2025	20.20	19.02	0.23	39.45
Repayment of current/non-current borrowings	-	(19.02)	-	(19.02)
Transfer to current borrowings (current maturity)	(20.20)	20.20	-	-
Interest expense	-	-	2.06	2.06
Interest paid	-	-	(2.17)	(2.17)
Net debt as at 31 March 2026	-	20.20	0.12	20.32

Particulars	Non-current borrowings	Current maturities of long term borrowings	Interest accrued	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Net debt as at 01 April 2024	1,012.08	539.42	0.75	1,552.25
Repayment of current/non-current borrowings	(991.88)	(520.40)	-	(1,512.28)
Interest expense	-	-	67.81	67.81
Interest paid	-	-	(68.33)	(68.33)
Net debt as at 31 March 2025	20.20	19.02	0.23	39.45

45. Fair value measurement and financial instruments

a. Financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

(i) As at 31 March 2026

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVTOCI	Amortized cost	Total	Level 1	Level 2	Level 3
		Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Financial assets								
Non-current								
Investment in subsidiaries (at cost)	6	-	-	20.00	20.00	-	-	20.00
Loans	7	-	-	3.27	3.27	-	-	3.27
Other financial assets	8	-	-	1,719.50	1,719.50	-	-	1,719.50
Current								
Trade receivables	12	-	-	664.28	664.28	-	-	664.28
Cash and cash equivalents	13	-	-	1,343.70	1,343.70	-	-	1,343.70
Bank balances other than cash and cash equivalents	14	-	-	880.98	880.98	-	-	880.98
Loans	15	-	-	2.45	2.45	-	-	2.45
Other financial assets	16	-	-	183.35	183.35	-	-	183.35
Total		-	-	4,817.53	4,817.53	-	-	4,817.53
Financial liabilities								
Non-current								
Borrowings (including current maturities of non-current borrowings)	20	-	-	20.20	20.20	-	-	20.20
Other financial liabilities	21	-	-	231.65	231.65	-	-	231.65
Current								
Trade payables	23	-	-	7,806.80	7,806.80	-	-	7,806.80
Other financial liabilities	24	-	-	3,665.52	3,665.52	-	-	3,665.52
Total		-	-	11,724.17	11,724.17	-	-	11,724.17

(ii) As at 31 March 2025

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVTOCI	Amortized cost	Total	Level 1	Level 2	Level 3
		Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Financial assets								
Non-current								
Investment in subsidiaries (at cost)	6	-	-	20.00	20.00	-	-	20.00
Loans	7	-	-	2.42	2.42	-	-	2.42
Other financial assets	8	-	-	1,776.47	1,776.47	-	-	1,776.47
Current								
Trade receivables	12	-	-	661.51	661.51	-	-	661.51
Cash and cash equivalents	13	-	-	1,936.28	1,936.28	-	-	1,936.28
Bank balances other than cash and cash equivalents	14	-	-	2,246.39	2,246.39	-	-	2,246.39
Loans	15	-	-	1.08	1.08	-	-	1.08
Other financial assets	16	-	-	316.29	316.29	-	-	316.29
Total		-	-	6,960.44	6,960.44	-	-	6,960.44
Financial liabilities								
Non-current								
Borrowings (including current maturities of non-current borrowings)	20	-	-	39.22	39.22	-	-	39.22
Other financial liabilities	21	-	-	221.83	221.83	-	-	221.83
Current								
Trade payables	23	-	-	7,694.40	7,694.40	-	-	7,694.40
Other financial liabilities	24	-	-	3,450.83	3,450.83	-	-	3,450.83
Total		-	-	11,406.28	11,406.28	-	-	11,406.28

Notes:-

- The Company's borrowings have been contracted at fixed rate of interest.
- Investments in equity of subsidiaries is recognised at cost as per Ind AS 27.

b. Financial risk management (continued)

(i) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

a) Credit risk management

Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

- Low credit risk
- Moderate credit risk
- High credit risk

Asset group	Basis of categorisation	Provision for expenses credit loss
A: Low credit risk	Cash and cash equivalents, other bank balances and other financial assets	12 month expected credit loss/Life time expected credit loss
C: High credit risk	Trade receivables	12 month expected credit loss/Life time expected credit loss/fully provided for

Assets under credit risk -

Credit rating	Particulars	As at 31 March 2026	As at 31 March 2025
		Rs./Lakhs	Rs./Lakhs
A: Low credit risk	Cash and cash equivalents	1,343.70	1,936.28
A: Low credit risk	Balances other than cash and cash equivalents	880.98	2,246.39
A: Low credit risk	Other financial assets - current	183.35	316.29
A: Low credit risk	Other financial assets - non-current	1,719.50	1,776.47
A: Low credit risk	Other financial assets - Loan-current	2.45	1.08
A: Low credit risk	Other financial assets - Loan-non-current	3.27	2.42
C: High credit risk	Trade receivables	664.28	661.51

b) Credit risk exposure

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Trade receivables	664.28	661.51
Cash and cash equivalents	1,343.70	1,936.28
Balances other than cash and cash equivalents	880.98	2,246.39
Other financial assets - current	183.35	316.29
Loans- current	2.45	1.08
Loans- non current	3.27	2.42
Other financial assets - non-current	1,719.50	1,776.47

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Trade receivables are unsecured and are derived from revenue earned from customers primarily located in India. The Company monitors the economic environment in which it operates. The credit risk with regards to trade receivable and unbilled receivable (i.e. Income accrued) is almost negligible in case of its property sale business as the same is due to the fact that in case of its property sale business it does not handover possession till entire outstanding is received.

During the year, the Company has created allowance for bad and doubtful debts of Rs. 430.18 Lakhs (31 March 2025 : Rs. 416.87 lakhs and further recognised bad and doubtful debts of Rs. Nil (31 March, 2025: Rs. 1,308.06 lakhs) out of which an amount of Rs. Nil (31 March 2025 : Rs. 891.19 lakhs) has been utilised from allowance for bad and doubtful debts, resulting in net charge for the year is Rs. Nil (31 March 2025 : Rs. 416.87 Lakhs).

b. Financial risk management (continued)

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies.

The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable and other financial assets. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance. The Company estimates amounts based on the business environment in which the Company operates, and management considers that the trade receivables are in default (credit impaired) when the counterparty fails to make payments for receivable more than 3 years past due. However the Company based upon historical experience, determine an impairment allowance for loss on receivables.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company believes that its liquidity position, including total cash and cash equivalent and bank balances other than cash and cash equivalent of Rs. 2,224.68 lakhs (31 March 2025: Rs. 4,182.67 lakhs), anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business. However, if a liquidity needs were to arise, the Company believes it has access to value of unencumbered assets, which should enable it to meet its ongoing capital, operating, and other liquidity requirements. The Company will continue to consider various borrowing or leasing options to maximize liquidity and supplement cash requirements as necessary.

The Company's liquidity management process as monitored by management, includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.
- Maintaining diversified credit lines.

I. Financing arrangements

The Company doesn't have access to any undrawn borrowing facilities at the end of the reporting period.

II. Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted:

As at 31 March 2026	Contractual cash flows			
	Less than one year	Between one year and five years	More than 5 years	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Non-current liabilities				
Borrowings (including interest accrued)	20.32	-	-	20.32
Other financial liabilities	-	231.65	-	231.65
Current liabilities				
Trade payables	7,806.80	-	-	7,806.80
Other financial liabilities (excluding interest accrued)	3,665.40	-	-	3,665.40
Total	11,492.52	231.65	-	11,724.17

b. Financial risk management (continued)

As at 31 March 2025	Contractual cash flows			
	Less than one year	Between one year and five years	More than 5 years	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Non-current liabilities				
Borrowings (including interest accrued)	19.25	20.20	-	39.45
Other financial liabilities	-	221.83	-	221.83
Current liabilities				
Trade payables	7,694.40	-	-	7,694.40
Other financial liabilities (excluding interest accrued)	3,450.60	-	-	3,450.60
Total	11,164.25	242.03	-	11,406.28

(iii) Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is not exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. There is no exposure which arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk.

Exposure to interest rate risk

The Company's interest rate risk arises majorly from the term loans from financial institutions carrying floating rate of interest. These obligations exposes the Company to cash flow interest rate risk. The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Term loan from bank- Fixed rate borrowing	20.20	39.22
Term loan from bank- Variable rate borrowing	-	-
Total	20.20	39.22

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points (bps) in interest rates at the reporting date would have increased / (decreased) the loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Particulars	Profit or (loss)	
	100 bps increase	100 bps decrease
	Rs./Lakhs	Rs./Lakhs
Interest on term loan from bank		
For the year ended 31 March 2026	-	-
For the year ended 31 March 2025	-	-

46. Key Financial Ratios

	Particulars	Numerator	Denominator	As At March 31, 2026	As At March 31, 2025	% change	Reasons, if change in % age is more than 25%
(i)	Current ratio	Current Assets	Current Liabilities	1.58	1.54	3%	Since the change in ratio is less than 25% so no explanation is required to be furnished
(ii)	Debt-equity ratio	Total Debt	Shareholder's Equity	0.001	0.003	(53%)	Variance is on account of following- a. Decrease in borrowings during the year on account of repayment. b. Increase in Shareholder Equity on account of increase in revenue and profitability.
(iii)	Debt service coverage ratio	(Loss) / Profit after tax + depreciation + finance costs	{Finance costs + Principal repayment for non-current borrowings (including current maturities of non-current borrowings)}	13.74	6.62	108%	Variance is on account of followings- a. Increase in debt services during the year on account of lesser interest cost and major borrowings are repaid during the previous financial year. b. Increase in operating income on account of profitability.
(iv)	Return on equity ratio	Profit/(Loss) after tax	Average of shareholders equity	20%	105%	(81%)	Variance is on account of followings- a. Increase in profitability is greater than increase in shareholder equity mainly adjustment of interim dividend from reserves and surplus during the current financial year.
(v)	Inventory turnover ratio	Cost of revenues	Average inventories	0.03	0.12	(73%)	Variance is on account of followings- a. regrouping of inclusion of Maintenance cost in cost of revenue . b. decrease in cost & revenue from operation during the current financial year.
(vi)	Trade receivables turnover ratio	Net credit sales	Average trade receivables	17.47	32.44	(46%)	Variance is on account of followings- a. Decrease in Average trade receivables. b. Decrease in revenue from operation during the current financial year. c. Regrouping of inclusion of rentals in revenue from operations
(vii)	Trade payable turnover ratio	Cost of revenue + other expenses	Average trade payables	0.07	0.12	(42%)	Variance is on account of followings- a. Decrease in cost of revenue and other expenses greater than decrease in average trade payables.
(viii)	Net capital turnover ratio	Revenue from operations	Working capital	0.90	1.68	(46%)	Variance is on account of decrease in revenue during the year.
(ix)	Net profit ratio	(Loss) / Profit after tax	Revenue from operations	27%	54%	(50%)	Variance is on account of decrease in profitability during the year.
(x)	Return on Capital Employed	Earnings before interest and taxes	Capital Employed = tangible net worth + total borrowings	27%	114%	(76%)	Variance is on account of decrease in Earning before interest and tax during the year.
(xi)	Return on investment	Earning from Investment	Total Investment	-	-	-	Not applicable

47. Other Statutory Information:

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not been declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (v) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (vi) There is no scheme of arrangement that has been approved by the competent authority in terms of section 230 to 237 of the Companies Act 2013.
- (vii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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,
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (viii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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,
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ix) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

48. In the opinion of Board of Directors, current assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provisions for all known / expected liabilities have been made.

49. As the Company is engaged in providing infrastructural facilities as specified in Schedule VI of the Act, provisions of section 186 except sub-section (1) of the Act are not applicable to the Company.

50. The Supreme Court on 28 February 2019 has provided its judgment regarding inclusion of other allowances such as travel allowances, special allowances, etc. within the expression 'basic wages' for the purpose of computation of contribution of provident fund under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 ('EPF Act'). There are interpretive challenges on the application of the Supreme Court Judgment including the period from which judgment would apply, consequential implications on resigned employees etc. Further, various stakeholders have also filed representations/ review petition with PF authorities and the Supreme Court respectively. All these factors raises significant uncertainty regarding the implementation of the Supreme Court Judgment.

Owing to the aforesaid uncertainty and pending clarification from regulatory authorities in this regard, the Company has not recognized provision for the PF contribution on the basis of above mentioned order with effect from the order date. Further, the management believes that impact of aforementioned uncertainties before the order date on the financial statements of the Company should not be material.

51. The Company have not entered in any agreement which require classification and determination of right of assets as per Indian Accounting Standards.

52. Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the parent company. The primary objective of the management of the Company's capital structure is to maintain an efficient mix of debt and equity in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may return capital to shareholders, raise new debt or issue new shares.

The Company monitors capital on the basis of the debt to equity ratio, which is calculated as interest-bearing debts divided by total equity.

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Borrowings (including current maturities of non-current borrowings)	20.20	39.22
Less: Cash and cash equivalents	1,343.70	1,936.28
Less: Bank Balances other than above	880.98	2,246.39
Adjusted net debt (A)	(2,204.48)	(4,143.45)
Total equity (B)	16,873.66	15,246.22
Adjusted net debt to adjusted equity ratio (A/B)	(0.13)	(0.27)

Note: - The Company have net positive position for debts in the current financial year.

- 53.** Previous year's figures have been regrouped/reclassified wherever necessary to conform current year classification. The impact of such reclassification/ regrouping is not material to the standalone financial statements.

In terms of our report attached
For **S N Dhawan & CO LLP**
Chartered Accountants
Firm's Registration No.: 000050N/N500045

Vinesh Jain
Partner
Membership No.: 087701
Place: New Delhi
Date: 25 May 2026

**For and on behalf of the Board of Directors of
Purearth Infrastructure Limited**

Ajay Vir Jakhar
Director
DIN: 00156804
Place: New Delhi
Date: 25 May 2026

Puniti Sharma
Company Secretary
M. No: FCS 8172
Place: New Delhi
Date: 25 May 2026

Sumant Bharat Ram
Chairman and Whole Time Director
DIN: 00052833
Place: New Delhi
Date: 25 May 2026

Ajay Khanna
Chief Financial Officer
Place: New Delhi
Date: 25 May 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Purearth Infrastructure Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Purearth Infrastructure Limited** ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information ("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 other financial information of the subsidiaries referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act (Ind AS) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, of consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows 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) 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 in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained, and the audit evidence obtained by other auditors in terms of their reports referred to Other Matters paragraph below is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

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

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

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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements, that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and the consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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.

ANNUAL REPORT 2025-26

Independent Auditor's Report of even date to the members of Purearth Infrastructure
Limited on the consolidated financial elements for the year ended 31 March 2026

PUREARTH

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the respective companies.

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiaries incorporated in India, have adequate internal financial controls with reference to the consolidated 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 the Management and 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 ability of the Group 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 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 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 financial controls 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

Other Matter

We did not audit the financial statements and other financial information of three subsidiaries, whose financial statements reflect total assets of Rs. 422.38 lakhs as at 31 March 2026, total revenues of Rs. 38.37 lakhs and net cash inflow of Rs. 1.35 lakhs for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management and 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 our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based on the reports of the other auditors.

ANNUAL REPORT 2025-26

Independent Auditor's Report of even date to the members of Purearth Infrastructure Limited on the consolidated financial elements for the year ended 31 March 2026

PUREARTH

Our opinion on the consolidated financial statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors.

Report on Other Legal and Regulatory Requirements

As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("the Order"/CARO), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on our audit reports and consideration of the audit reports of other auditors on separate financial statements of subsidiaries incorporated in India, to which reporting under CARO is applicable we report that, there is a there is a adverse remark by the respective auditor in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, the details of which is given below:

S. No.	Name	CIN	Holding Company/ subsidiary/associate/ joint venture	Clause number of the CARO report which is qualified or adverse
1.	Kalptru Realty Private Limited	U70109DL2006PTC151901	Subsidiary	(xvii)*

*Cash losses of Rs. 0.75 lakhs incurred

2. As required by Section 143(3) of the Act based on our audit and on the consideration of reports of other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'Other Matter' section above, we report, to the extent applicable, that:
- 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 of the aforesaid consolidated financial statements.
 - In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries, incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the holding company and its subsidiaries incorporated in India, incorporated in India and the operating effectiveness of such controls, refer to our separate report in **Annexure A**, which is based on the audit reports of the holding company and its subsidiaries and procedures performed by us.
 - With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of Section 197 of the Act. Based on the audit report of statutory auditors of subsidiary company, the subsidiary companies have not paid any remuneration to its directors.
 - With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) 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, as noted in the 'Other matter' paragraph.
 - The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 34 to the consolidated financial statements.
 - The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries incorporated in India.

ANNUAL REPORT 2025-26

Independent Auditor's Report of even date to the members of Purearth Infrastructure
Limited on the consolidated financial elements for the year ended 31 March 2026

PUREARTH

- iv (a) The respective Managements of the Holding Company and its subsidiaries 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 that, to the best of their knowledge and belief, 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 to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("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 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 that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, 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.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.
- (v) The interim dividend declared and paid by the Holding Company during the year and until the date of this Audit Report is in accordance with Section 123 of the Act. The Holding Company and its subsidiaries, companies incorporated in India have not proposed final dividend during the year.
- (vi) Based on our examination which included test checks and based on the auditor's report of its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company and subsidiaries have used Tally Prime Accounting software for maintaining their respective books of account for the financial year ended 31 March 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and respective auditors of the above referred subsidiaries did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Holding Company and above referred subsidiaries as per the statutory requirements for record retention.

For S.N. Dhawan & CO LLP

Chartered Accountants

Firm Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

UDIN: 26087701KIWOUU7387

Place: New Delhi

Date: 25 May 2026

Annexure A to the Independent Auditors Report on the Consolidated Financial Statements of – Purearth Infrastructure Limited for the year ended 31 March 2026**Independent Auditor's report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our Audit Report of even date)

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to consolidated financial statements of **Purearth Infrastructure Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries, which are companies incorporated in India, as of that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiaries, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') 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 the company's 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 consolidated financial statements were 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 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 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 consolidated 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 Matter paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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Annexure A Referred to in paragraph 12 Independent Auditor's Report of even date to the members of Purearth Infrastructure Limited on the consolidated financial statements as of and for the year ended 31 March 2026. (Contd.)

PUREARTH

Inherent Limitations of Internal Financial Controls with reference to 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 controls 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 and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiaries, which are companies incorporated in India, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of such internal controls stated in the Guidance Note.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements, insofar as it relates to three subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For S.N. Dhawan & CO LLP

Chartered Accountants

Firm's Registration No.:000050N/N500045

Vinesh Jain

Membership No.: 087701

UDIN: 26087701KIWOUU7387

Place: New Delhi

Date: 25 May 2026

	Note	As at 31 March 2026 Rs./Lakhs	As at 31 March 2025 Rs./Lakhs
ASSETS			
Non-current assets			
a. Property, plant and equipment	5(a)	86.73	75.24
b. Capital work-in-progress	5(b)	110.57	-
c. Other intangible assets	5(c)	-	1.48
d. Financial assets			
i. Loans	6	3.27	2.42
ii. Other financial assets	7	1,719.50	1,776.47
e. Deferred tax assets (net)	33(d)	963.99	24.91
f. Non-current tax assets (net)	8	320.61	69.21
g. Other non-current assets	9	1,111.30	432.85
Total non-current assets		4,315.97	2,382.58
Current assets			
a. Inventories	10	31,870.74	32,009.66
b. Financial assets			
i. Trade receivables	11	686.26	683.49
ii. Cash and cash equivalents	12	1,349.10	1,940.33
iii. Bank balances other than cash and cash equivalents above	13	1,209.28	2,578.89
iv. Loans	14	2.45	1.08
v. Other financial assets	15	133.61	166.31
c. Other current assets	16	472.60	310.36
Total current assets		35,724.04	37,690.12
Total assets		40,040.01	40,072.70
EQUITY AND LIABILITIES			
Equity			
a. Equity share capital	17	10,338.02	10,338.02
b. Other equity	18	6,579.63	4,970.36
Total equity		16,917.65	15,308.38
Liabilities			
Non-current liabilities			
a. Financial liabilities			
i. Borrowings	19	-	20.20
ii. Other financial liabilities	20	231.65	221.83
b. Provisions	21	161.48	116.96
Total non-current liabilities		393.13	358.99
Current liabilities			
a. Financial liabilities			
i. Borrowings	19	20.20	19.02
ii. Trade payables			
- total outstanding dues of micro enterprises and small enterprises; and	22	17.65	4.09
- total outstanding dues of creditors other than micro enterprises and small enterprises	22	7,789.69	7,690.85
iii. Other financial liabilities	23	3,952.83	3,741.44
b. Other current liabilities	24	7,786.50	12,907.70
c. Provisions	25	3,162.36	42.23
Total current liabilities		22,729.23	24,405.33
Total liabilities		23,122.36	24,764.32
Total equity and liabilities		40,040.01	40,072.70

See accompanying notes forming part of the Consolidated financial statements

In terms of our report attached

For **S N Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

Place: New Delhi

Date: 25 May 2026

For and on behalf of the Board of Directors of
Purearth Infrastructure Limited

Ajay Vir Jakhar

Director

DIN: 00156804

Place: New Delhi

Date: 25 May 2026

Sumant Bharat Ram

Chairman and Whole Time Director

DIN: 00052833

Place: New Delhi

Date: 25 May 2026

Puniti Sharma

Company Secretary

M. No: FCS 8172

Place: New Delhi

Date: 25 May 2026

Ajay Khanna

Chief Financial Officer

Place: New Delhi

Date: 25 May 2026

ANNUAL REPORT 2025-26**CIN:U45202DL1991PLC046111****Consolidated Statement of Profit and Loss for the year ended 31 March 2026****PUREARTH**

	Note	For the year ended 31 March 2026 Rs./Lakhs	For the year ended 31 March 2025 Rs./Lakhs
I. Revenue from operations	26	11,579.73	22,235.76
II. Other income	27	533.56	1,633.95
III. Total income		12,113.29	23,869.71
IV. Expenses			
a. Cost of revenue	28	1,001.58	3,833.65
b. Employee benefits expense	29	1,297.45	1,144.12
c. Finance costs	30	230.06	353.08
d. Depreciation and amortization expense	31	27.81	31.99
e. Other expenses	32	5,312.10	1,384.15
Total expenses (IV)		7,869.00	6,746.99
V Profit before tax (III- IV)		4,244.29	17,122.72
VI Tax expense	33		
a. Current tax		2,040.77	1,542.62
b. Deferred tax		(943.45)	3,516.93
VII. Net profit for the year (V - VI)		3,146.97	12,063.17
VIII. Other comprehensive income ('OCI')			
(a) Items that will not be reclassified to Profit or loss			
- re-measurement of post employment benefit obligations		17.37	(1.64)
(b) Income tax relating to items that will not be reclassified to profit and loss		(4.37)	0.41
Other comprehensive income / (loss) for the year		13.00	(1.23)
IX. Total comprehensive Income for the year (VII + VIII)		3,159.97	12,061.94
X. Net Profit attributable to:			
a. Owner of the Holding Company		3,146.97	12,063.17
b. Non-controlling interest		-	-
XI. Other comprehensive income / (loss) for the year			
a. Owner of the Holding Company		13.00	(1.23)
b. Non-controlling interest		-	-
XII. Total comprehensive Income / (loss) attributable to:			
a. Owner of the Holding Company		3,159.97	12,061.94
b. Non-controlling interest		-	-
XIII. Earnings per equity share	35		
Equity shares having face value of Rs. 10 each			
Basic earning share		3.04	11.67
Diluted earning share		3.04	11.67
See accompanying notes forming part of the Consolidated financial statements			

In terms of our report attached

For **S N Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

Place: New Delhi

Date: 25 May 2026

For and on behalf of the Board of Directors of
Purearth Infrastructure Limited**Ajay Vir Jakhar**

Director

DIN: 00156804

Place: New Delhi

Date: 25 May 2026

Puniti Sharma

Company Secretary

M. No: FCS 8172

Place: New Delhi

Date: 25 May 2026

Sumant Bharat Ram

Chairman and Whole Time Director

DIN: 00052833

Place: New Delhi

Date: 25 May 2026

Ajay Khanna

Chief Financial Officer

Place: New Delhi

Date: 25 May 2026

	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
A. Cash flow from operating activities		
Profit before tax	4,244.29	17,122.72
Adjustments for :		-
Net loss / (gain) on sale of property, plant and equipment	(8.61)	0.01
Allowance on bad and doubtful debts	430.18	-
Bad debts (recovered) / written off	(90.52)	416.87
Provision made for compensation to customers	3,157.63	-
Liabilities no longer required written back	-	(961.53)
Interest income on deposits with banks	(199.17)	(366.65)
Interest income on others	(120.18)	(186.65)
Amortization of deferred income	(85.11)	(112.55)
Depreciation and amortization expense	27.81	31.99
Finance costs	230.06	353.08
	7,586.38	16,297.29
Changes in working capital and other adjustments		
Adjustments for (increase) / decrease in operating assets:		
- Non-current financial assets	103.57	649.99
- Loans	(2.22)	(3.50)
- Inventories	138.92	2,478.16
- Trade receivables	(342.43)	(368.91)
- Other current financial assets	121.30	-
- Other current and non-current assets	(734.45)	7.05
Adjustments for increase / (decrease) in operating liabilities:		-
- Trade payables	112.40	(2,325.70)
- Current and non-current financial liabilities	118.85	306.50
- Current and non-current provisions	24.39	24.62
- Other current and non-current liabilities	(5,156.31)	(8,939.69)
Cash generated from operating activities	1,970.40	8,125.81
Income taxes paid (net)	(2,292.17)	(1,548.83)
Net cash flow from operating activities (A)	(321.77)	6,576.98
B Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(155.33)	(38.50)
Proceeds from sale of property, plant and equipment	10.14	-
Interest received	306.06	595.46
(Increase) / Decrease in bank balances other than cash and cash equivalents	1,369.61	(183.81)
Net cash flow from / (used in) investing activities (B)	1,530.48	373.15

ANNUAL REPORT 2025-26**CIN:U45202DL1991PLC046111****Consolidated Statement of Cash Flow for the year ended 31 March 2026****PUREARTH**

	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
C Cash flow from financing activities		
Repayment of non-current borrowings	(19.02)	(991.88)
Repayment of current borrowings	-	(520.40)
Interest paid	(230.17)	(352.56)
Interim dividend paid	(1,550.75)	(4,133.31)
Net cash used in financing activities (C)	(1,799.94)	(5,998.15)
Net increase in cash and cash equivalents (A+B+C)	(591.23)	951.98
Cash and cash equivalents at the beginning of the year	1,940.33	988.35
Cash and cash equivalents at the end of the year	1,349.10	1,940.33
Reconciliation of cash and cash equivalents (Note 12):		
Cash on hand	4.88	5.41
Balances with banks:		
- Bank deposits with original maturity of less than three months	1,331.70	1,899.30
- Current accounts	12.52	35.62
	1,349.10	1,940.33

Figures in brackets indicate cash outflow.

See accompanying notes forming part of the Consolidated financial statements

In terms of our report attached

For **S N Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

Place: New Delhi

Date: 25 May 2026

**For and on behalf of the Board of Directors of
Purearth Infrastructure Limited****Ajay Vir Jakhar**

Director

DIN: 00156804

Place: New Delhi

Date: 25 May 2026

Puniti Sharma

Company Secretary

M. No: FCS 8172

Place: New Delhi

Date: 25 May 2026

Sumant Bharat Ram

Chairman and Whole Time Director

DIN: 00052833

Place: New Delhi

Date: 25 May 2026

Ajay Khanna

Chief Financial Officer

Place: New Delhi

Date: 25 May 2026

ANNUAL REPORT 2025-26**CIN:U45202DL1991PLC046111****Consolidated Statement of Changes in Equity for the year ended 31 March 2026****PUREARTH****A. Equity share capital**

Particulars	No. of shares	Amount
		Rs./Lakhs
Balance as at 1 April 2024	10,33,80,200	10,338.02
Change during the year	-	-
Balance as at 31 March 2025	10,33,80,200	10,338.02
Change during the year	-	-
Balance as at 31 March 2026	10,33,80,200	10,338.02

B. Other equity

Particular	Reserve and surplus			Total
	Securities premium	Capital redemption reserve	Retained earnings	
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Balance as at 01 April 2024	2,837.26	538.58	(6,332.21)	(2,956.37)
Profit for the year	-	-	12,063.17	12,063.17
Total other comprehensive income / (loss) (net of tax)	-	-	(1.23)	(1.23)
Total comprehensive income for the year	-	-	12,061.94	12,061.94
Interim Dividend (Refer note (ii) below)	-	-	(4,135.21)	(4,135.21)
Balance as at 31 March 2025	2,837.26	538.58	1,594.52	4,970.36
Profit for the year	-	-	3,146.97	3,146.97
Total other comprehensive income (net of tax)	-	-	13.00	13.00
Total comprehensive income for the year	-	-	3,159.97	3,159.97
Interim Dividend (Refer note (iii) below)	-	-	(1,550.70)	(1,550.70)
Balance as at 31 March 2026	2,837.26	538.58	3,203.79	6,579.63

Notes: -

- The Board of Directors of the Holding Company, at its meeting held on 27 January 2024, approved the buy-back of the Company's fully paid-up equity shares of face value of Rs. 10 upto 44,19,800 equity shares (representing 4.10% of the total issued and paid-up equity share capital of the Company) at a price of Rs. 59.00 per equity share based on the valuation report issued by registered valuer. The buy-back size was 25% (approx.) of aggregate of the Company's paid-up equity capital and free reserves based on the unaudited limited review financial information of the Company for the period ended 30 September 2023, in compliance with the maximum permissible limit of 25% of the total paid up equity share capital and free reserves in accordance with Section 68(2) of Companies Act, 2013. Accordingly, offer letters were sent to eligible members holding equity shares as on the record date i.e., 16 February 2024 and the members of the Company approved the buy-back in the Extraordinary General Meeting held on 20 February 2024. The buy-back offer commenced on 29 February 2024 and closed on 15 March 2024. The Company bought back an aggregate of 44,19,800 equity shares, utilizing a total consideration of Rs. 2,882.74 lakhs (including Rs. 275.06 lakhs towards buy-back distribution tax). In line with the requirement of Companies Act, 2013, an amount of Rs. 2,882.74 lakhs has been utilised from the securities premium for the buy-back. Further, capital redemption reserve of Rs. 441.98 lakhs, representing the nominal value of shares bought back, has been created in accordance with Section 69 of the Companies Act, 2013. (Refer note 17)
 - The Board of Directors of the Holding Company, at its meeting held on 12 February 2025, approved the Interim Dividend @ Rs 4 per share of face value of Rs.10 to eligible members holding 10,33,80,200 equity shares as on the record date i.e.,13 February 2025. In line with the requirement of Companies Act, 2013, an amount of Rs.4,135.21 lakhs has been utilised from the Profit of the previous year.
 - The Board of Directors of the Holding Company, at its meeting held on 8 September 2025, approved the Interim Dividend @ Rs.1.5 per share of face value of Rs.10 to eligible members holding 10,33,80,200 equity shares as on the record date i.e.,8 September 2025. In line with the requirement of Companies Act, 2013, an amount of Rs.1,550.70 lakhs has been utilised from the Profit of the year.
 - During the year, there has been no change in equity share capital and other equity on account of prior period error.
- See accompanying notes forming part of the Consolidated financial statements

In terms of our report attached

For S N Dhawan & CO LLP

Chartered Accountants

Firm's Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

Place: New Delhi

Date: 25 May 2026

**For and on behalf of the Board of Directors of
Purearth Infrastructure Limited****Ajay Vir Jakhar**

Director

DIN: 00156804

Place: New Delhi

Date: 25 May 2026

Puniti Sharma

Company Secretary

M. No: FCS 8172

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Sumant Bharat Ram

Chairman and Whole Time Director

DIN: 00052833

Place: New Delhi

Date: 25 May 2026

Ajay Khanna

Chief Financial Officer

Place: New Delhi

Date: 25 May 2026

1. Nature of principal activities

Purearth Infrastructure Limited ('the Holding Company') is a Company domiciled in India, as a Public Limited Company with a registered office at Central Square, 20 Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi, India. The Holding Company is engaged in the business of real estate development. The operations of the Holding Company span all aspects of real estate development, from the identification and acquisition of land, to planning, execution, construction and marketing of projects.

The consolidated financial statements comprise the financial statements of the Holding Company, and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") in the following notes.

2. General information and statement of compliance with Ind AS

The consolidated financial statements of the Group have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (by Ministry of Corporate Affairs ('MCA')), as amended and other relevant provisions of the Act. The Group has uniformly applied the accounting policies during the periods presented.

The consolidated financial statements are presented in Indian Rupees ('Rs.') which is also the functional currency of the Holding Company.

These consolidated financial statements for the year ended 31 March 2026 were authorized and approved for issue by the Board of Directors on 25 May 2026. The revisions to the consolidated financial statements are permitted by the Board of Directors of the Holding Company after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

3. Basis of preparation

The consolidated financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities and share based payments which are measured at fair value as explained in relevant accounting policies. Fair valuations related to financial assets and financial liabilities are categorised into level 1, level 2 and level 3 based on the degree to which the inputs to the fair value measurements are observable.

Amount in the financial statements are presented in Indian Rupees (Rs./00000), unless otherwise stated. Certain amounts that are required to be disclosed and do not appear due to rounding-off are expressed as 0.00 lakhs.

4. Summary of material accounting policy information**4.1 Basis of consolidation*****Subsidiaries***

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group has power over the investee and 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. They are deconsolidated from the date when control ceases. Statement of profit and loss (including other comprehensive income ('OCI')) of subsidiaries acquired or disposed of during the period are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable. All the consolidated subsidiaries have a consistent reporting date of 31 March 2026.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains/(losses) on transactions between group companies are eliminated. The accounting principles and policies have been consistently applied by the Group.

Statement of profit and loss balance (including each component of OCI) is attributed to the equity holders of the Holding Company.

4.2 Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Holding Company's normal operating cycle and other criteria set out in Companies Act 2013. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

4.3 Revenue recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold, and services rendered is net of variable consideration on account of various discounts and schemes offered by the Holding Company as part of the contract. The Group applies the revenue recognition criteria to each nature of the revenue transaction as set out below:

Revenue from sale of properties and development rights

Revenue from sale of properties and development rights is recognized when the performance obligations are essentially complete and credit risks have been significantly eliminated. The performance obligations are considered to be completed when control over the property, associated risks has been transferred to the buyers and substantial sales consideration is also received from the buyers.

The Group considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring property to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both.

For each performance obligation identified, the Group determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If an entity does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time. A receivable is recognised by the Group when the control is transferred as this is the case of point in time recognition where consideration is unconditional because only the passage of time is required.

When either party to a contract has performed, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

The costs estimates are reviewed periodically and effect of any change in such estimate is recognized in the period such changes are determined. However, when the total estimated cost exceeds total expected revenues from the contracts, the loss is recognized immediately.

Interest income

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

Facility and Maintenance business income

Revenue from facility and maintenance services is recognised on accrual basis, in accordance with the terms of respective maintenance agreement.

Rental income

Rental income is recognized on a straight-line basis over the terms of the lease.

Others

Interest due on delayed payments by customers, cancellation/forfeiture income and transfer fees/charges from customers are recognized on receipt basis due to uncertainty of recovery of the same.

4.4 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

4.5 Employee benefits

Defined contribution plan

The Group's contribution to provident fund is charged to the statement of profit and loss or inventorized as a part of real estate project under development, as the case may be. The Group's contributions towards provident fund are deposited with the regional provident fund commissioner under a defined contribution plan.

Defined benefit plan

The Group has unfunded gratuity as defined benefit plan where the amount that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The liability recognised in the balance sheet for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date. Management estimates the DBO annually with the assistance of independent actuaries. Actuarial gains/losses resulting from remeasurements of the liability are included in other comprehensive income.

Other long-term employee benefits

The Group also provides benefit of compensated absences to its employees which are in the nature of long-term employee benefit plan. Liability in respect of compensated absences becoming due and expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method as on the reporting date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recorded in the statement of profit and loss in the year in which such gains or losses arise.

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

4.6 Property, plant and equipment (PPE)

Recognition and initial measurement

Property, plant and equipment are measured at their cost of acquisition, net of accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the Written Down Value ('WDV') method on the basis of rates derived as per the useful life specified in Part 'C' of Schedule II of the Act which represents useful lives of the assets, as estimated by the management taking into account the nature of the asset, the estimated usage of the asset and the operating conditions of the asset. Depreciation charged is recognised in the Statement of profit and loss.

De-recognition

An item of property, plant and equipment initially recognised is derecognised 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 recognised in statement of profit and loss when the asset is de-recognised.

4.7 Capital-work-in-progress

Capital work-in-progress is recorded at its cost, which encompasses expenses incurred during the construction period.

4.8 Intangible assets

Intangible assets with finite useful lives being 3 years that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes being treated as change in estimates and accounted for on a prospective basis. The amortization expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in Statement of Profit and Loss when the asset is derecognised.

4.9 Lease**Where the Group is the lessor**

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognized on a straight-line basis or another systematic basis as per the terms of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

4.10 Financial instruments**Financial assets***Recognition and initial measurement*

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement

Financial assets at amortized cost – A 'financial assets' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- 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.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

Financial liabilities*Recognition and initial measurement*

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted.

Subsequent measurement – Amortized cost

Subsequent to initial recognition, financial liabilities are measured at amortized cost using the effective interest method.

Recognition, initial and subsequent measurement – fair value

A financial liability is classified as fair value through profit and loss ('FVTPL') if it is designated as such upon initial recognition. Financial liabilities at FVTPL are measured at fair value and net gain/losses, including any interest expense are recognised in statement of profit and loss.

De-recognition of financial liabilities

A financial liability is de-recognised 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 de-recognition 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 and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Fair value measurement

The Group measures financial instruments at fair value at each Consolidated Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs

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.

The management determines the policies and procedures for both recurring fair value measurement and unquoted financial assets measured at fair value and for non-recurring measurement.

4.11 Impairment of financial assets

In accordance with Ind AS 109 'Financial Instruments', the Group applies expected credit loss ('ECL') model for measurement and recognition of impairment loss for financial assets. ECL is the weighted average of difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Group is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets; and
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

In respect of trade receivables, the Group applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets

In respect of its other financial assets, the Group assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Group measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses. The Group assumes that the credit risk on a financial asset has not increased significantly since initial recognition, if the financial asset is determined to have low credit risk at the balance sheet date.

4.12 Impairment of non-financial assets

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

At each reporting date, the Group assesses whether there is any indication that an asset may be impaired, based on internal or external factors. If any such indication exists, the recoverable amount of the asset or the cash generating unit is estimated. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had such impairment loss not been recognised for the asset (or cash-generating unit) in prior years. Impairment losses previously recognised are accordingly reversed in the statement of profit and loss.

To determine value-in-use, management estimates expected future cash flows from each cash generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Group's latest approved budget, adjusted as necessary to exclude the effects of future re-organisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect current market assessment of the time value of money and asset-specific risk factors.

4.13 Inventories

Land other than that transferred to real estate properties under development is valued at lower of cost or net realizable value.

Real estate project (developed and under development) includes cost of land under development, development rights, internal and external development costs, construction costs, and development/construction materials, borrowing costs and related overhead costs and is valued at lower of cost or net realizable value.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs of necessary to make the sale.

4.14 Income taxes

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognised in other comprehensive income or directly in equity.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets on unrealised tax loss are recognised to the extent that it is probable that the underlying tax loss will be utilised against future taxable income. This is assessed based on the Group's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit or loss (either in other comprehensive income or in equity).

4.15 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and other short-term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

4.16 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed. However, when realization of income is virtually certain, related asset is recognised.

4.17 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

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.

4.18 Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

Significant management judgements

Recoverability of advances / receivables – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit losses on outstanding receivables and advances.

Contingencies – Contingent liabilities may arise from the ordinary course of business in relation to claims against the Group, (refer note 34). By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgments by management and the use of estimates regarding the outcome of future events.

Recognition of deferred tax assets – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized

Impairment of non-financial assets – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Impairment of financial assets – At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit losses on outstanding receivables and advances.

Provisions – At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

Significant estimates

Revenue and inventories – The estimates around total budgeted cost i.e. outcomes of underlying construction and service contracts, which further require assessments and judgements to be made on changes in work scopes, claims and other payments to the extent they are probable and they are capable of being reliably measured. For the purpose of making estimates for claims, the Group used the available contractual and historical information. The estimates of the saleable area are also reviewed periodically and effect of any changes in such estimates is recognised in the period such changes are determined.

The Holding Company estimates the net realizable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realization of these inventories may be affected by future demand or other market-driven changes that may reduce future selling prices.

Defined benefit obligation (DBO) – Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Useful lives of depreciable/amortisable assets – Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.

Fair value measurements – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

4.19 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. 1 April, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has evaluated the applicability of the amendments relating to Pillar Two Model Rules and determined that the same are not applicable to it. Accordingly, there is no impact on the financial statement.

5(a). Property, plant and equipment:**
(Cost or deemed cost)

Particulars	Computers	Office equipments	Vehicles*	Furniture and fixtures	Air conditioners	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Gross carrying value						
Balance as at 01 April 2024	28.71	7.80	112.74	72.57	0.19	222.01
Additions made during the year	1.62	0.94	35.52	0.20	0.22	38.50
Disposals / adjustments during the year	-	(0.04)	-	-	(0.12)	(0.16)
Balance as at 31 March 2025	30.33	8.70	148.26	72.77	0.29	260.35
Additions made during the year	8.03	7.97	5.24	15.46	2.65	39.35
Disposals / adjustments during the year	-	(0.88)	(10.68)	-	-	(11.56)
Balance as at 31 March 2026	38.36	15.79	142.82	88.23	2.94	288.14

Accumulated depreciation

Balance as at 01 April 2024	22.38	4.54	64.42	63.52	0.03	154.89
Depreciation expense for the year	3.59	0.69	25.21	0.77	0.11	30.37
On disposals / adjustments during the year	-	(0.04)	-	-	(0.11)	(0.15)
Balance as at 31 March 2025	25.97	5.19	89.63	64.29	0.03	185.11
Depreciation expense for the year	4.36	1.56	18.63	1.43	0.35	26.33
On disposals / adjustments during the year	-	-	(10.03)	-	-	(10.03)
Balance as at 31 March 2026	30.33	6.75	98.23	65.72	0.38	201.41

Net carrying value

As at 31 March 2025	4.36	3.51	58.63	8.48	0.26	75.24
As at 31 March 2026	8.03	9.04	44.59	22.51	2.56	86.73

Notes:-

* Refer note 19 for details of vehicles hypothecated/pledged against borrowings.

** The group has not revalued its property, plant and equipment during the current and previous year.

5(b). Capital work-in-progress (At cost)

Particulars	Capital work-in-progress	Total
	Rs./Lakhs	Rs./Lakhs
Balance as at 01 April 2024	-	-
Additions made during the year	-	-
Transferred to property, plant and equipment	-	-
Balance as at 31 March 2025	-	-
Additions made during the year	110.57	110.57
Transferred to property, plant and equipment	-	-
Balance as at 31 March 2026	110.57	110.57

Note :- Ageing schedule of capital work-in-progress

As at 31 March 2026

Amount in capital work-in-progress for a period of

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Project in progress	110.57	-	-	-	110.57

As at 31 March 2025

Amount in capital work-in-progress for a period of

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Project in progress	-	-	-	-	-

5(c). Other intangible assets:**
(At cost or deemed cost)

Particulars	Software	Total
	Rs./Lakhs	Rs./Lakhs
Gross carrying value		
Balance as at 01 April 2024	4.86	4.86
Additions made during the year	-	-
Balance as at 31 March 2025	4.86	4.86
Additions made during the year	-	-
Balance as at 31 March 2026	4.86	4.86
Accumulated depreciation		
Balance as at 01 April 2024	1.76	1.76
Amortization expense for the year	1.62	1.62
Balance as at 31 March 2025	3.38	3.38
Amortization expense for the year	1.48	1.48
Balance as at 31 March 2026	4.86	4.86
Net block		
As at 31 March 2025	1.48	1.48
As at 31 March 2026	-	-

Note:-

** The group has not revalued its intangible assets during the current and previous year.

	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
6 Loans		
(Unsecured, considered good)		
a. Loans to employees	3.27	2.42
Total	3.27	2.42
7 Other financial assets		
a. Receivables from related party (Refer note (i) below and note 38)		
- (Secured, considered good)		
- Receivables principal	1,202.24	1,302.24
- Interest accrued but not due on above	489.07	442.47
b. Security deposits - (Unsecured, considered good)	28.19	31.76
Total	1,719.50	1,776.47

Notes:-

- i. The Holding Company had entered into agreements dated 27 March 2021 and 17 April 2021 with DCM Limited for acquisition by DCM Limited of certain Holding Company's units in its residential project namely "Amaryllis" for an aggregate consideration (exclusive of interest accrued) of Rs. 1,952.24 lakhs with current year balance of Rs. 1,202.24 lakhs (31 March 2025: Rs. 1,302.24 lakhs). These units have been made fully paid by the Holding Company by allowing DCM Limited to make a deferred payment plan within a period of 3 years from the date of allotment and further extended by 2.50 years and 3.00 years with aggregate credit period of 8.50 years and same has been recorded as a book debt receivable by the Holding Company in accordance with the agreement. It also carries interest which is higher of 0.25% p.a. over and above effective rate of interest charged by HDFC Bank Limited (earlier known as "HDFC Limited") from the Holding Company or @ 10.50% p.a. upto 30 June 2021 and thereafter from 1 July 2021 to 31 October 2024 carries interest 0.25% p.a. over effective rate of interest charged by HDFC Bank Limited (earlier known as "HDFC Limited") from the Holding Company and thereafter from 1 November 2024 @7.40% p.a. plus 0.25% p.a. i.e. 7.65% p.a. or Fixed Deposit rate for 2 years, whichever is higher; but not less than prevailing yield of Government Securities closet to tenor of 2 years. A charge has been created by deposit of title deeds of industrial land at Hissar, Haryana admeasuring 43.644 acres owned by DCM Limited for securing the said book debts.

ii. Receivables from promoters, directors, KMPs and the related parties

Particulars	As at 31 March 2026		As at 31 March 2025	
	Amount outstanding	% of total	Amount outstanding	% of total
	Rs./Lakhs		Rs./Lakhs	
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related party -DCM limited (including interest accrued)	1,691.31	100%	1,744.71	100%

	As at 31 March 2026 Rs./Lakhs	As at 31 March 2025 Rs./Lakhs
8. Non current tax assets (net)		
a. Advance income tax including tax deducted at source (net of provision)	320.61	69.21
Total	320.61	69.21
9. Other non-current assets (Unsecured, considered good)		
a. Balances with statutory authorities	1,092.34	412.93
b. Prepaid expenses	13.55	19.92
c. Capital advances	5.41	-
Total	1,111.30	432.85
10. Inventories (Valued at lower of cost or net realisable value)		
a. Construction materials in stock	56.19	59.32
b. Real estate properties under development	31,814.55	31,950.34
Total	31,870.74	32,009.66

Note:- Net of reduction in realisable value of Rs. 2,240.28 lakhs (31 March 2025: Rs. 2,577.06 lakhs)

	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
11. Trade receivables		
(Unsecured, considered good, unless otherwise stated)		
a. Trade receivables from related parties (Refer note 38)	0.19	-
b. Trade receivables from others	1,116.25	683.49
	1,116.44	683.49
Less: Provision for credit impaired for trade receivables	(430.18)	-
	686.26	683.49
Trade receivables		
a. Considered good	686.26	683.49
b. Credit impaired	430.18	-
	1,116.44	683.49
Less: Allowance for bad and doubtful debts (Refer note (i) and (ii) below)	(430.18)	-
Total	686.26	683.49

Notes:-

- The Holding Company's exposure to credit and currency risks, and allowance for bad and doubtful debts related to trade receivables are disclosed in note 44.
- Movement of allowance for bad and doubtful debts

Balance at the beginning of the year

- 891.19

Add: Additions during the year

430.18 416.87

Less: Doubtful debts written off against allowance for bad and doubtful debts during the year

- (1,308.06)

Balance at the end of the year**430.18** -**iii. Ageing schedule of trade receivables as at 31 March 2026 is as follows:**

As at 31 March 2026	Outstanding from the due date of payment						Total
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than -3 years	
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Undisputed trade receivables – considered good	6.81	82.11	51.51	56.40	0.31	489.12	686.26
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	216.21	213.97	-	-	-	430.18
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	6.81	298.32	265.48	56.40	0.31	489.12	1,116.44

Ageing schedule of trade receivables as at 31 March 2025 is as follows:

As at 31 March 2025	Outstanding from the due date of payment						
	Unbilled	Less than 6 months	6 months year	1-2 years	2-3 years	More than 3 years	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Undisputed trade receivables – considered good	6.68	160.09	0.55	0.01	0.68	515.48	683.49
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	6.68	160.09	0.55	0.01	0.68	515.48	683.49

	As at 31 March 2026 Rs./Lakhs	As at 31 March 2025 Rs./Lakhs
12. Cash and cash equivalents		
a. Balances with banks		
- In current accounts (Refer note (i) below)	10.99	35.62
- Bank deposits with original maturity of less than three months	1,333.23	1,899.30
b. Cash on hand	4.88	5.41
Total	1,349.10	1,940.33
Note:-		
i. Includes Rs. 1.85 lakhs (31 March 2025: Rs. 1.90) balance in earmarked unpaid dividend account.		
13. Bank balances other than cash and cash equivalents above		
a. Bank deposits with original maturity of more than three months but upto twelve months (Refer note (i) and (ii) below)	1,209.28	2,578.89
Total	1,209.28	2,578.89
Note:-		
i. Includes Rs.19.02 lakhs (31 March 2025: Rs. 17.93 lakhs) pledged with government authorities for bank guarantee		
ii. Includes Rs. Nil (31 March 2025: Rs. 202.46 lakhs) as lien for overdraft facility against which loan availed by the Holding Company of Rs. Nil (31 March 2025 Rs. Nil)		
14. Loans (Unsecured, considered good)		
a. Loans to employees	2.45	1.08
Total	2.45	1.08
15. Other current financial assets (Unsecured, considered good)		
a. Interest accrued (Refer note (i) below)	21.28	54.59
b. Other advances	112.33	111.72
Total	133.61	166.31
Note:-		
i. Includes Rs. 0.48 lakhs (31 March 2025: Rs. 0.47 lakhs) pledged with government authorities.		

	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
16. Other current assets (Unsecured, considered good)		
a. Advances to suppliers	1.95	7.43
b. Prepaid expenses	38.69	32.15
c. Balance with statutory/government authorities	429.20	268.02
d. Others	2.76	2.76
Total	472.60	310.36

17. Share Capital**a) Authorised:**

11,07,99,000 (31 March 2025: 11,07,99,000) equity shares of Rs. 10 each	11,079.90	11,079.90
100 (31 March 2025: 100) 13.5% redeemable cumulative preference shares of Rs. 100 each	0.10	0.10

b) Issued, subscribed and fully paid-up shares:

10,33,80,200 (31 March 2025: 10,33,80,200) equity shares of Rs. 10 each fully paid-up	10,338.02	10,338.02
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Total issued, subscribed and fully paid-up share capital	10,338.02	10,338.02
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c) Reconciliation of the shares outstanding at the beginning and at the end of reporting year:

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount Rs./Lakhs	Number of shares	Amount Rs./Lakhs
Equity shares				
At the beginning of the year	10,33,80,200	10,338.02	10,33,80,200	10,338.02
Less: Movement during the year	-	-	-	-
At the end of the year	10,33,80,200	10,338.02	10,33,80,200	10,338.02

d) Rights, preferences and restrictions attached to equity shares:

The Holding Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Holding Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Holding Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Holding Company:

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% of holding	Number of shares	% of holding
Tiara Investment Holdings Limited (Holding company)	5,23,61,400	50.65%	5,23,61,400	50.65%
Aggresar Leasing and Finance Private Limited	1,72,51,888	16.69%	1,72,51,888	16.69%
DCM Limited	1,71,21,608	16.56%	1,71,21,608	16.56%
Unison International IT Services Limited	68,23,460	6.60%	68,23,460	6.60%
Mr. Sumant Bharat Ram	56,49,634	5.46%	56,23,634	5.44%

f) Details of shares held by holding company:

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% of holding	Number of shares	% of holding
Tiara Investment Holdings Limited (Holding company)	5,23,61,400	50.65%	5,23,61,400	50.65%
Total	5,23,61,400	50.65%	5,23,61,400	50.65%

g) Aggregate number of shares issued for consideration other than cash:

No shares have been issued for other than cash during the period of five years immediately preceding 31 March 2026.

h) Aggregate number of equity shares bought back

	As at 31 March 2026	As at 31 March 2025
	44,19,800	44,19,800

- (i) The Board of Directors of the Company, at its meeting held on 27 January 2024, approved the buy-back of the Company's fully paid-up equity shares of face value of Rs. 10 upto 44,19,800 equity shares (representing 4.10% of the total issued and paid-up equity share capital of the Company) at a price of Rs. 59.00 per equity share based on the valuation report issued by registered valuer. The buy-back size was 25% (approx.) of aggregate of the Company's paid-up equity capital and free reserves based on the unaudited limited review financial information of the Company for the period ended 30 September 2023, in compliance with the maximum permissible limit of 25% of the total paid up equity share capital and free reserves in accordance with Section 68(2) of Companies Act, 2013. Accordingly, offer letters were sent to eligible members holding equity shares as on the record date i.e., 16 February 2024 and subsequently, the members of the Company approved the buy-back in the Extraordinary General Meeting held on 20 February 2024. The buy-back offer commenced on 29 February 2024 and closed on 15 March 2024. The Company bought back an aggregate of 44,19,800 equity shares, utilizing a total consideration of Rs. 2,882.74 lakhs (including Rs. 275.06 lakhs towards buy-back distribution tax). In line with the requirement of Companies Act, 2013, an amount of Rs. 2,882.74 lakhs has been utilised from the securities premium for the buy-back. Further, capital redemption reserve of Rs. 441.98 lakhs, representing the nominal value of shares bought back, has been created in accordance with Section 69 of the Companies Act, 2013.

i) Dividend:

- The Board of Directors of the Holding Company, at its meeting held on 12 February 2025, approved and paid the Interim Dividend @ Rs. 4 per share of face value of Rs. 10 to eligible members holding 10,33,80,200 equity shares as on the record date i.e., 13 February 2025. In line with the requirement of Companies Act, 2013, an amount of Rs. 4,135.21 lakhs has been utilised from the profit of the previous year. The unpaid dividend amount is Rs.1.35 lakhs (31 March 2025 : Rs. 1.90 lakhs).
- The Board of Directors of the Holding Company, at its meeting held on 8 September 2025, approved and paid the Interim Dividend @ Rs. 1.5 per share of face value of Rs. 10 to eligible members holding 10,33,80,200 equity shares as on the record date i.e., 8 September 2025. In line with the requirement of Companies Act, 2013, an amount of Rs. 1,550.70 lakhs has been utilised from the Profit of the year. The unpaid dividend amount is Rs.0.50 lakhs (31 March 2025 : Rs. Nil).

j) Details of promoter shareholding

Particulars	As at 31 March 2026			As at 31 March 2025		
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares	% Change during the year
Tiara Investment Holdings Limited (Holding company)	5,23,61,400	50.65%	-	5,23,61,400	50.65%	-
Aggresar Leasing and Finance Private Limited	1,72,51,888	16.69%	-	1,72,51,888	16.69%	-
DCM Limited	1,71,21,608	16.56%	-	1,71,21,608	16.56%	-
Unison International IT Services Limited	68,23,460	6.60%	-	68,23,460	6.60%	-
Mr. Sumant Bharat Ram	56,49,634	5.46%	0.03%	56,23,634	5.44%	0.13%
TIL Investments Private Limited	-	-	-	-	-	(3.10%)
Atlantic Commercial Company Limited	3,83,600	0.37%	-	3,83,600	0.37%	-
Mr. Gurmukh Singh Thakral	30,73,000	2.97%	-	30,73,000	0.03	2.97%
Mr. Sat Pal Khattar	2,82,042	0.27%	-	2,82,042	0.27%	-

	As at 31 March 2026 Rs./Lakhs	As at 31 March 2025 Rs./Lakhs
18. Other equity		
Reserves and surplus		
a. Securities premium reserve	2,837.26	2,837.26
b. Capital redemption reserve	538.58	538.58
c. Retained earnings	3,203.79	1,594.52
Total	6,579.63	4,970.36
a. Securities premium reserve		
Opening balance	2,837.26	2,837.26
Changes during the year	-	-
Closing balance	2,837.26	2,837.26
b. Capital redemption reserve		
Opening balance	538.58	538.58
Changes during the year	-	-
Closing balance	538.58	538.58
c. Retained earnings / (accumulated losses)		
Opening balance	1,594.52	(6,332.21)
Profit for the year	3,146.97	12,063.17
Other comprehensive income / (loss) for the year	13.00	(1.23)
Interim dividend paid	(1,550.70)	(4,135.21)
Closing balance	3,203.79	1,594.52

Nature and purpose of other reserves

a. Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve will be utilised in accordance with provisions of the Companies Act, 2013.

b. Capital redemption reserve

Capital redemption reserve was created on account of buy-back of shares as per the requirements of Companies Act, 2013. The reserve will be utilised in accordance with provisions of the Companies Act, 2013.

c. Retained earnings

Retained earnings is used to record balance of statement of profit and loss.

19 Borrowings

	Non-current borrowings		Current maturities of long term borrowings	
	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Secured Loans				
a. Term loan from banks	-	20.20	20.20	19.02
Total	<u>-</u>	<u>20.20</u>	<u>20.20</u>	<u>19.02</u>

Repayment terms and security disclosure

- i. The Holding Company had availed vehicle loan having outstanding balance of Rs. 20.20 lakhs (31 March 2025: Rs. 39.22 lakhs) from Axis Bank Limited for official purposes which is secured by hypothecation of specific vehicle with first and exclusive charge and further secured by personal guarantee of Mr. Sumant Bharat Ram. The loan is carrying an interest rate of 7.10% p.a. (31 March 2024: 7.10 % p.a.). The vehicle loan is repayable in 60 equal monthly installments starting from 1 April 2022.

	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
20. Other non-current financial liabilities		
a. Security deposits received	231.65	221.83
Total	<u>231.65</u>	<u>221.83</u>
21. Non-current provisions		
Provision for employee benefits		
a. Gratuity (Refer note 37)	115.66	70.67
b. Compensated absences	45.82	46.29
Total	<u>161.48</u>	<u>116.96</u>
22. Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises; (Refer note 40)	17.65	4.09
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	7,789.69	7,690.85
Total	<u>7,807.34</u>	<u>7,694.94</u>

Ageing schedule of trade payables as at 31 March 2026

Particulars	Outstanding from the due date of payment						Total
	Accruals	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	
i. Micro, small and medium enterprises (MSME)	4.18	13.47	-	-	-	-	17.65
ii. Others	6,474.00	43.80	48.09	-	812.00	411.80	7,789.69
iii. Disputed dues – MSME	-	-	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-	-	-
	6,478.18	57.27	48.09	-	812.00	411.80	7,807.34

Ageing schedule of trade payables as at 31 March 2025

Particulars	Outstanding from the due date of payment						Total
	Accruals	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	
i. Micro, small and medium enterprises (MSME)	3.12	-	0.97	-	-	-	4.09
ii. Others	6,176.79	4.75	35.59	812.00	116.00	545.72	7,690.85
iii. Disputed dues – MSME	-	-	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-	-	-
	6,179.91	4.75	36.56	812.00	116.00	545.72	7,694.94

	As at 31 March 2026 Rs./Lakhs	As at 31 March 2025 Rs./Lakhs
23. Other current financial liabilities		
a. Interest accrued but not due on borrowings	0.12	0.23
b. Security deposits received	3,798.77	3,563.45
c. Unpaid dividend	1.85	1.90
d. Retention money	4.55	-
e. Payable for purchase of property, plant and equipment	10.51	-
f. Employee related payables	137.03	175.86
Total	3,952.83	3,741.44
24. Other current liabilities		
a. Contract liability- advance from customers (Refer note(i) below)	7,689.08	12,792.62
b. Statutory dues payable	97.42	29.97
c. Deferred income	-	85.11
Total	7,786.50	12,907.70

Note:-

- i. For advances received from customers owing to related parties, (Refer note 38).

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	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
25. Current provisions		
Provision for employee benefits		
a. Gratuity (Refer note 37)	2.28	21.67
b. Compensated absences	2.45	20.56
Provision for compensation to customers		
a. Provision for compensation to customers (Refer note (i) and (ii) below)	3,157.63	-
Total	3,162.36	42.23
Note:-		
i. On prudence basis in respect of project Central Square		
ii. Movement of provision		
Balance at the beginning of the year	-	-
Created during the year	3,157.63	-
Utilised during the year	-	-
Balance at the end of the year	3,157.63	-
	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
26. Revenue from operations (Refer note 42)		
Operating revenue		
a. Revenue from real estate operations	10,843.70	21,517.16
Other operating revenue		
a. Maintenance service income	592.05	660.50
b. Rental income	100.07	50.76
c. Transfer charges and forfeiture income	43.91	7.34
Total	11,579.73	22,235.76
27. Other income		
a. Interest income		
i. Deposits with banks	220.98	366.65
ii. From related party	95.51	170.74
iii. Income tax refund	0.02	2.53
iv. Others	2.30	16.01
b. Other non-operating income		
i. Net gain on sale of property, plant and equipment	8.61	-
ii. Amortization of deferred income	85.11	112.55
iii. Liabilities no longer required written back	-	961.53
iv. Recovery of bad debt	90.52	-
v. Miscellaneous income	30.51	3.94
Total	533.56	1,633.95

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	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
28. Cost of revenue		
a. Cost incurred during the year	102.67	561.70
b. Decrease in real estate properties and construction material stock		
Opening stock	32,009.66	34,487.82
Closing stock	(31,870.74)	(32,009.66)
Net (b)	138.92	2,478.16
c. Facility management (Re-grouped from other expenses)		
i. Insurance	19.07	21.18
ii. Property management expenses	595.66	609.16
iii. Electricity and water charges	145.26	163.45
Sub Total (c)	759.99	793.79
Total (a+b+c)	1,001.58	3,833.65
29. Employee benefits expense		
a. Salaries, bonus and other allowances	1,184.90	1,071.46
b. Contribution to provident funds (Refer note 37)	36.06	30.22
c. Gratuity (Refer note 37)	45.53	13.82
d. Compensated absences (Refer note 37)	18.84	17.74
e. Staff welfare expenses	12.12	10.88
Total	1,297.45	1,144.12
30. Finance costs		
a. Interest expense on amortized cost		
i. Term loans	2.06	67.81
ii. Financial liabilities	228.00	285.27
Total	230.06	353.08
31. Depreciation and amortisation expense		
a. Depreciation of property, plant and equipment (Refer note 5a)	26.33	30.37
b. Amortization of intangible assets (Refer note 5c)	1.48	1.62
Total	27.81	31.99

	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
32. Other expenses		
a. Travelling and conveyance	225.36	193.34
b. Communication	9.19	7.69
c. Repair and maintenance - others	16.05	3.00
d. Legal and professional fees (Refer note (i) below)	429.12	213.73
e. Rates and taxes	85.42	17.61
f. Insurance	3.29	5.10
g. Commission to non-executive directors	354.00	352.54
h. Director sitting fees	33.63	34.22
i. Loss on disposal of property, plant and equipment	-	0.01
j. Printing and stationery	13.15	7.93
k. Expenditure on corporate social responsibility (Refer note 41)	94.18	58.73
l. Gross doubtful debts written off	-	1,308.06
Less- Allowance for bad and doubtful debts (Refer Note 11)	-	(891.19)
Net doubtful debts written off	-	-
m. Allowance for bad and doubtful debts (Refer note 11)	430.18	-
n. Brokerage and marketing	18.31	25.60
o. Provision made for compensation to customers (Refer note 25)	3,157.63	-
p. Compensation to customers	388.83	1.71
q. Miscellaneous expenses	53.76	46.07
Total	5,312.10	1,384.15
Note:-		
i. Includes auditors remuneration (excluding taxes)		
a. For audit	16.23	14.98
b. For limited review	8.25	7.50
c. For certification and other services	1.50	-
d. For reimbursement of expenses	1.43	2.41
	27.41	24.89

33. Tax expense

(a) Amounts recognised in Statement of profit and loss

	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Current tax	2,040.77	1,542.62
Deferred tax	(943.45)	3,516.93
Tax expense for the year	1,097.32	5,059.55
(b) Income tax recognised in other comprehensive income (OCI)	(4.37)	0.41
(c) Reconciliation of effective tax rate (tax expense and the accounting profit multiplied by India's domestic tax rate) for:		
Profit before tax	4,244.29	17,122.72
Group's domestic tax rate	25.17%	25.17%
Computed tax expense	1,068.29	4,309.79
Tax effect of:		
Non-deductible expenses (CSR and other expenses etc.)	23.71	14.78
Reversal of deferred tax assets	-	676.62
Others	5.32	58.36
	1,097.32	5,059.55

(d) Composition of deferred tax balances

Deferred tax assets and liabilities are attributable to the following:

Particulars	Deferred tax assets		Deferred tax liabilities		Deferred tax assets (net)	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Property, plant and equipment	19.09	20.81	-	-	19.09	20.81
Provision for employee benefits	41.84	40.06	-	-	41.84	40.06
Allowance for doubtful receivables and provision for expenses	108.28	-	-	-	108.28	-
Provision made for compensation to customers	794.78	-	-	-	794.78	-
Financial Liabilities measured at amortized cost	-	-	-	35.96	-	(35.96)
Net deferred tax (assets) / liabilities	963.99	60.87	-	35.96	963.99	24.91

(e) Movement in temporary differences:

Particulars	Balance as at 1 April 2025	Charged/ (credited) to statement of profit or loss	Charged / (credited) to other comprehensive income	Balance as at 31 March 2026
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Property, plant and equipment	20.81	(1.72)	-	19.09
Provision for employee benefits	40.06	6.15	(4.37)	41.84
Allowance for doubtful receivables and provision for expenses	-	108.28	-	108.28
Provision made for compensation to customers	-	794.78	-	794.78
Deferred tax assets (A)	60.87	907.49	(4.37)	963.99
Financial Liabilities measured at amortized cost	35.96	(35.96)	-	-
Deferred tax liabilities (B)	35.96	(35.96)	-	-
Deferred tax assets (Net) (A - B)	24.91	943.45	(4.37)	963.99

Movement in temporary differences:

Particulars	Balance as at 1 April 2024	Charged/ (credited) to statement of profit or loss	Charged / (credited) to other comprehensive income	Balance as at 31 March 2025
	Rs/Lakhs	Rs/Lakhs	Rs/Lakhs	Rs/Lakhs
Property, plant and equipment	19.99	0.82	-	20.81
Provision for employee benefits	33.46	6.19	0.41	40.06
Amount to be claimed in future years as per Income-tax Act, 1961	676.62	(676.62)	-	-
Carried forward of loss and unabsorbed depreciation	2,612.53	(2,612.53)	-	-
Allowance for doubtful receivables and provision for expenses	224.29	(224.29)	-	-
Deferred tax assets (A)	3,566.89	(3,506.43)	0.41	60.87
Financial Liabilities measured at amortized cost	25.46	10.50	-	35.96
Deferred tax liabilities (B)	25.46	10.50	-	35.96
Deferred tax assets (Net) (A - B)	3,541.43	(3,516.93)	0.41	24.91

34. Contingent liabilities and other commitments

A. Contingent liabilities

- a) Claims against the Group not acknowledged as debts:

Due to delays in real estate project activities, certain customers had lodged claims against the Group for compensation aggregating to Rs.2,089.47 lakhs (31 March 2025: Rs. 1,580.84 lakhs) in lieu of non-materialization of agreement to sell for transfer of right in property entered with them. Based on the favorable decision in similar cases received by the Group/discussions with the solicitors etc., the Group believes that it has good cases in respect of items mentioned above and hence no provision against these cases is considered necessary.

- b) The Holding Company had given the corporate guarantee to TATA Power for its interim permanent load of 1.5 MVA for its immediate operation requirement at plot no. 20 Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi to the extent of Rs.100 lakhs towards prorated cost of 33/11 KV Grid station and now updated the validity till 31 December 2026.

- c) During the year, the Holding Company has received GST demand order dated 31 December 2024 from GST Department for Rs.1,595.33 lakhs with equivalent amount of penalty and interest thereon against which the Holding Company has also filed appeal and deposited Rs. 159.53 lakhs as amount under protest.

The Holding Company has obtained a legal opinion, based on which management believes that GST is not applicable to the above mentioned case and the liability in the above matter is not tenable and hence no provision has been considered against the order.

- d) The Municipal Corporation of Delhi (MCD) vide its letter dated 04 September 2025 has raised demand of Rs. 24,134 lakhs for conversion of Plaza 1, 2 and 3 of the Holding Company's project at Bara Hindu Rao, Kishan Ganj, Delhi from Industrial use to commercial use. In response to said demand, the Holding Company has sent letters dated 9 September 2025 and 23 September 2025 to MCD, raising its objections to the conversion charges. The Holding Company has also filed a writ petition dated 03 November 2025 with the High Court of Delhi. Based on the legal advice obtained by the Holding Company, said demand is not sustainable, accordingly no provision has been considered in the financial statements for the year ended 31 March 2026.

B. Other Commitments

- a) There were no amounts which were required to be transferred to the investor education and protection fund by the Group.
- b) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) The estimated amount of contracts remaining to be executed on capital amount and not provided for (net of advances) amount to Rs. 247.64 lakhs (31 March 2025: Rs. Nil).
- d) The Group has other commitments for services in normal course of business, the Group's operations does not give rise to any commitments for purchase of goods and employee benefits.

35. Earnings per share (EPS)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Profit for the year as per Consolidated statement of profit and loss	3,146.97	12,063.17
Weighted average number of equity shares in calculating basic earning per share	10,33,80,200	10,33,80,200
Weighted average number of equity shares in calculating diluted earning per share	10,33,80,200	10,33,80,200
Basic earning per share	3.04	11.67
Diluted earning per share	3.04	11.67
Face value of share	10.00	10.00

36. Operating segments**A. Basis for segmentation**

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components, and for which discrete financial information is available. The Group's Board of Directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decisions with respect to the preparation and execution of business plan, preparation of budget and planning. All operating segments operating results are reviewed regularly by the Group's Board of Directors to assess the performance of resources and make decisions.

The Group is primarily engaged in the business of "Real Estate Development", which as per Indian Accounting Standard – 108 on 'Operating Segments' is considered to be the only reportable business segment. The Group is operating in India which is considered as a single geographical segment.

B. Entity wide disclosures

- a) **Information about products and services:** The Group primarily deals in one business namely "Real Estate Development", therefore product-wise revenue disclosure is not applicable.
- b) **Information about geographical areas:** The Group provides services to customers which are domiciled in India. All the assets of the Group are located in India and hence there are no separate geographical areas.

C. Major customer

The Group is primarily engaged in the business of "Real Estate Development" and sale real estate properties to retail customers. Further, there are no customers who are required to be disclosed under major customer category.

37. Employee benefits**A Defined contribution plans**

Contributions to defined contribution plans recognised as an expense and has been shown under Employee benefits expense in the Statement of Profit and Loss for the year are as under:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Group's contribution to provident fund	36.06	30.22

B Description of Risk Exposures

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Group is exposed to various risks as follows:-

- Salary increases - Actual salary increases will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- Discount rate - Reduction in discount rate in subsequent valuations can increase the plan's liability.
- Mortality & disability - Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- Withdrawals - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact plan's liability.

C Defined benefit plans

The Group operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of total basic salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Group on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

The following table sets out the status of the Gratuity as required under Ind-AS 19 - Employee Benefits:

Particular	As at 31 March 2026	As at 31 March 2025
	Rs. / Lakhs	Rs. / Lakhs
Defined benefit liability - Gratuity	117.94	92.34
Amount recognised in the balance sheet		
Non-current	115.66	70.67
Current	2.28	21.67
Total	117.94	92.34

(i) Reconciliation of the defined benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for the defined benefit liability and its components:

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Balance at the beginning of the year	92.34	78.89
Current service cost	10.18	8.22
Past service cost	29.85	-
Interest cost	5.50	5.60
Actuarial loss / (gain) recognised in other comprehensive income		
- changes in financial assumptions	(3.80)	3.34
- experience adjustments	(13.57)	(1.70)
Benefits paid	(2.56)	(2.01)
Balance at the end of the year	117.94	92.34

ii) *Expense recognised in the statement of profit or loss*

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Current service cost	10.18	8.22
Past service cost	29.85	-
Interest cost	5.50	5.60
Total	45.53	13.82

iii) *Remeasurements recognised in other comprehensive income*

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Actuarial loss / (gain) on defined benefit obligation	(17.37)	1.64
Total	(17.37)	1.64

iv) *Actuarial assumptions*

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	As at 31 March 2026	As at 31 March 2025
Financial assumptions		
Discount rate	7.15%	6.75%
Future salary growth	8.00%	8.00%
Average remaining working lives of employees (years)	17.80	17.52
Demographic assumptions		
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Withdrawal rate		
Up to 25 years	3.00%	3.00%
26 to 45 years	2.00%	2.00%
Above 45 years	1.00%	1.00%
Retirement age for regular employees	58 years	58 years
Retirement age for Directors	70 years	70 years

As at 31 March 2026, the average outstanding terms of the obligations as at valuation date is 8.43 years (31 March 2025: 7.35 years).

As the Group does not have any plan assets, the movement of present value of defined benefit obligation and fair value of plan assets has not been presented.

v) *Sensitivity analysis*

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase	Decrease	Increase	Decrease
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Discount rate (0.50%)	(4.56)	4.87	(3.35)	3.59
Future salary growth (0.50%)	2.45	(2.32)	3.10	(2.87)

Sensitivities due to mortality and withdrawal are not material and hence impact of change not calculated.

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

vi) Maturity profile

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:

Year	31 March 2026	Year	31 March 2025
	Rs./Lakhs		Rs./Lakhs
April 2026 – March 2027	2.21	April 2025 – March 2026	20.98
April 2027 – March 2028	2.21	April 2026 – March 2027	1.09
April 2028 – March 2029	21.90	April 2027 – March 2028	1.09
April 2029 – March 2030	25.12	April 2028 – March 2029	13.35
April 2030 – March 2031	1.83	April 2029 – March 2030	15.33
April 2031 onwards	64.67	April 2030 onwards	40.50
Total	117.94	Total	92.34

vii) Other long-term benefits

An amount of Rs. 18.84 lakhs (31 March 2025: Rs. 17.74 lakhs) pertaining to compensated absences is recognised as an expense and included in "Employee benefits expense".

viii) Labour Codes Impact

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. During the period, the Holding Company has assessed the liability on the basis of Actuarial Valuation and provided for additional sum of Rs.10.52 lakhs for leave benefits and Rs. 29.86 lakhs for Gratuity, consistent with the guidance provided by the Institute of Chartered Accountants of India.

38. Related party disclosures:

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

A. Name and description of relationship of the related party:

a)	Holding company	Tiara Investment Holdings Limited, Mauritius
b)	Entities exercising significant influence (where transaction have taken place during the year)	DCM Limited, India - Joint Venturer
c)	Other enterprises under the control of Key Management Personnel and their relatives with whom there were transactions during the year.	Aggresar Leasing & Finance Private Limited Shreshtha Real Estates Private Limited Khattar Estates Private Limited Atlantic Commercial Company Limited Primal Gray Private Limited Unison International IT Services Limited
d)	Key Management Personnel (KMPs):	
	Name of Key Management Personnel	Designation
	Mr. Sumant Bharat Ram	Whole-time Director
	Mrs. Chitra Gouri Lal	Director upto 12 May 2024 and Independent Director from 13 May 2024
	Mr. Ajay Khanna	Chief Financial Officer
	Ms. Rita Dedhwal	Company Secretary (upto 3 March 2026)
	Ms. Punithi Sharma	Company Secretary (from 25 May 2026)
	Mr. Karan Singh Thakral	Director
	Ms. Pallavi Kanchan	Independent Director (upto 4 February 2026)
	Mr. Ajay Vir Jakhar	Independent Director (from 10 February 2026)
	Mr. Sat Pal Khattar	Director upto 12 February 2025
	Mr. Kartar Singh Thakral	Director
	Mr. Satveer Singh Thakral	Alternate Director to Mr. Kartar Singh Thakral
	Mr. Yuv Bharat Ram	Director upto 12 May 2024 and Whole Time Director from 13 May 2024
	Mr. Rahil Bharat Ram	Director upto 31 July 2025 and Whole Time Director from 1 August 2025
	Mr. Navin Khattar	Director
	Relatives of Key Management Personnel (KMPs): with whom there were transactions during the year	
	Name	Relationship
	Mr. Sat Pal Khattar	Father of Mr. Navin Khattar
	Mr. Gurmukh Singh Thakral	Brother of Mr. Karan Singh Thakral

B. The following transactions were carried out with related parties in the ordinary course of business:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Expense reimbursement from		
DCM Limited	3.69	3.46
Aggresar Leasing & Finance Private Limited	0.70	0.33
Atlantic Commercial Company Limited	0.43	0.38
Mr. Rahil Bharat Ram	0.08	-
Primal Gray Private Limited	0.59	0.61
Property tax paid on the behalf of		
DCM Limited	1.35	0.61
Mr. Sumant Bharat Ram	0.26	0.12
Khattar Estates Private Limited	0.11	0.05
Mr. Sat Pal Khattar	0.90	0.40
Atlantic Commercial Company Limited	0.24	-
Mr. Rahil Bharat Ram	0.10	0.04
Maintenance income		
DCM Limited	11.42	7.87
Shreshtha Real Estates Private Limited	0.57	0.57
Mr. Sumant Bharat Ram	0.51	0.88
Khattar Estates Private Limited	0.22	0.48
Mr. Sat Pal Khattar	1.51	3.33
Mr. Yuv Bharat Ram	1.11	0.54
Mr. Rahil Bharat Ram	1.61	0.51
Aggresar Leasing & Finance Private Limited	4.10	1.61
Atlantic Commercial Company Limited	3.10	3.61
Primal Gray Private Limited	2.54	2.54
Rental Income		
Primal Gray Private Limited	3.67	3.48
Income of transfer charges from		
Atlantic Commercial Company Limited	-	0.08
Interest income		
DCM Limited	95.51	170.74
Amount received / (adjusted or refunded) during the year from sale of constructed properties		
Mr. Sumant Bharat Ram	137.35	-
Mr. Rahil Bharat Ram	(16.39)	-
Mr. Yuv Bharat Ram	(13.35)	-
DCM Limited	(29.07)	-
Khattar Estates Private Limited	(6.05)	-
Aggresar Leasing & Finance Private Limited	(16.37)	-
Atlantic Commercial Company Limited	(15.15)	0.24
Shreshtha Real Estates Private Limited	(8.86)	-

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Amount received against receivables		
Mr. Sumant Bharat Ram	138.00	1.00
DCM Limited	(12.61)	11.94
DCM Limited - Other financial assets	148.92	892.67
Aggresar Leasing & Finance Private Limited	(11.57)	1.93
Khattar Estates Private Limited	(5.72)	0.53
Atlantic Commercial Company Limited	(11.38)	4.31
Shreshtha Real Estates Private Limited	(8.29)	0.57
Mr. Rahil Bharat Ram	(14.64)	0.55
Mr. Sat Pal Khattar	2.41	3.73
Primal Gray Private Limited	6.80	6.63
Mr. Yuv Bharat Ram	(12.24)	0.54
Security Deposit received/(adjusted)		
Primal Gray Private Limited	0.03	-
Interest Paid on Conversion Fees		
Mr. Sumant Bharat Ram	1.81	-
Mr. Rahil Bharat Ram	2.81	-
Mr. Yuv Bharat Ram	2.29	-
DCM Limited	3.08	-
Khattar Estates Private Limited	1.04	-
Atlantic Commercial Company Limited	2.60	-
Aggresar Leasing & Finance Private Limited	2.81	-
Shreshtha Real Estates Private Limited	1.52	-
Interim Dividend on equity share		
Tiara Investment Holdings Limited	785.42	2,094.46
Aggresar Leasing and Finance Private Limited	258.78	690.08
DCM Limited	256.82	684.86
Unison International IT Services Limited	102.35	272.94
Mr. Sumant Bharat Ram	84.74	224.87
Atlantic Commercial Company limited	5.75	15.34
Mr. Gurmukh Singh Thakral	46.10	122.92
Mr. Sat Pal Khattar	4.23	11.28

Transactions with key management personnel

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Remuneration*		
Mr. Sumant Bharat Ram	280.69	367.89
Mr. Ajay Khanna	39.24	43.92
Ms. Rita Dedhwal	35.05	33.65
Mr. Rahil Bharat Ram	118.60	-
Mr. Yuv Bharat Ram	173.65	104.70
Managerial remuneration by way of commission ***		
Mr. Sat Pal Khattar	-	130.07
Mr. Karan Singh Thakral	150.00	149.38
Mr. Navin Khattar	150.00	19.31
Post-employment defined benefit plan** Gratuity		
Mr. Sumant Bharat Ram	(9.64)	1.97
Ms. Rita Dedhwal	-	0.49
Mr. Rahil Bharat Ram	0.50	-
Mr. Yuv Bharat Ram	0.92	0.59
Other long term defined benefit plan** Compensated absences		
Mr. Sumant Bharat Ram	(2.00)	3.71
Ms. Rita Dedhwal	-	0.62
Mr. Rahil Bharat Ram	3.10	-
Mr. Yuv Bharat Ram	4.18	5.07
Director sitting fees ***		
Mr. Satveer Singh Thakral	6.50	5.00
Mrs. Chitra Gouri Lal	9.50	7.50
Mr. Rahil Bharat Ram	2.50	4.00
Mr. Navin Khattar	-	4.00
Mr. Ajay Vir Jakhar	2.50	-
Ms. Pallavi Kanchan	7.50	8.50
Total compensation of key management personnel	972.79	890.37

* Remuneration include salary and other employee benefits (including provident fund, lease rent & other expenses).

** Provision for gratuity and compensated absences are determined on the basis of actuarial valuation for the Holding Company.

*** Excluding Goods and Service Tax, as applicable.

Balances with related parties

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Receivables from DCM Limited		
Receivables principal	1,202.24	1,302.24
Interest accrued but not due on above	489.07	442.47
Receivables of maintenance income		
Mr. Sumant Bharat Ram	0.15	-
Mr. Rahil Bharat Ram	0.04	-
Contract liability (Other current liability)		
Mr. Sumant Bharat Ram	0.78	12.54
Mr. Rahil Bharat Ram	1.09	17.48
Mr. Yuv Bharat Ram	0.89	14.24
DCM Limited	1.93	31.01
Khattar Estates Private Limited	0.40	6.46
Atlantic Commercial Company Limited	1.25	16.39
Aggresar Leasing & Finance Private Limited	1.09	17.46
Shreshtha Real Estates Private Limited	0.59	9.45
Trade payables/ Amount payables to		
Mr. Sumant Bharat Ram	13.41	113.47
Mr. Yuv Bharat Ram	51.59	8.79
Mr. Rahil Bharat Ram	39.20	-
Mr. Ajay Khanna	3.75	3.61
Ms. Rita Dedhwal	-	2.62
Managerial remuneration by way of commission ***		
Mr. Karan Singh Thakral	37.50	-
Mr. Navin Khattar	37.50	13.29
Security deposit		
DCM Limited	5.41	5.41
Aggresar Leasing & Finance Private Limited	1.55	1.55
Shreshtha Real Estates Private Limited	0.16	0.16
Mr. Sumant Bharat Ram	1.18	1.18
Mr. Sat Pal Khattar	5.04	5.04
Khattar Estates Private Limited	0.72	0.72
Mr. Yuv Bharat Ram	0.15	0.15
Primal Gray Private Limited	0.31	0.28
Atlantic Commercial Company Limited	1.49	1.10
Mr. Rahil Bharat Ram	0.02	0.02

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Post-employment defined benefit plan**		
Gratuity		
Mr. Sumant Bharat Ram	10.21	19.85
Mr. Yuv Bharat Ram	1.51	0.59
Mr. Rahil Bharat Ram	0.50	-
Ms. Rita Dedhwal	-	0.54
Other long term defined benefit plan**		
Compensated absences		
Mr. Sumant Bharat Ram	15.08	17.08
Mr. Yuv Bharat Ram	9.24	5.07
Mr. Rahil Bharat Ram	3.10	-
Ms. Rita Dedhwal	-	0.70

** Provision for gratuity and compensated absences are determined on the basis of actuarial valuation for the Holding Company.

C. Terms and conditions of transactions with the related parties

- i. Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

39. a) The Holding Company has project "Central Square" for which construction work on different Plazas, i.e. on Plaza 1, 2 and 3, has commenced in earlier years. Completion certificates of Plazas 1, 2 and 3 of Central Square have been received from the appropriate authority in the earlier years and are now operational. The Holding Company has been recognising the revenue for the Plazas 1, 2 and 3. The Holding Company had started development activities in Plaza 4 in earlier years but no revenue is being recognized as per the related accounting policy.
- b) The Holding Company has another project "Amaryllis" (also known as "Park Square") at Kishanganj, Delhi for which entered into a Joint Development Agreement (JDA) including addendums thereto, with M/s Basant Projects Limited (Unity) for joint development of the project, during the earlier years. As per the JDA, all amounts received from booking holders will be to the account of the Holding Company and the Holding Company has appointed Unity as the construction contractor for development/construction of the specified area on behalf of the Holding Company, for a specified consideration. The Holding Company has received Occupation Certificate for Phase I, II and III of Park Square during earlier years and started recognising revenue as per the related accounting policy.

40. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006:

Particulars		As at 31 March 2026	As at 31 March 2025
		Rs./Lakhs	Rs./Lakhs
(a)	The amounts remaining unpaid to micro, small and medium enterprises as at the end of the year		
	- Principal	17.65	4.09
	- Interest	-	-
(b)	The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006	-	-
(c)	The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
(d)	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 Micro Small and Medium Enterprises Development Act, 2006.	-	-
(e)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(f)	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 the Micro Small and Medium Enterprises Development Act, 2006.	-	-

41. Corporate Social Responsibility (CSR)

As per section 135 of the Companies Act, 2013, a CSR committee was formed by the Holding Company during the year ended 31 March 2015, . The Holding Company's CSR activities are instrumental in providing education to children. The funds were utilized as financial contribution towards Senior Secondary Schools being run by the DCM Educational Society at Kishanganj, Delhi viz., DCM Boys' Senior Secondary School and DCM Girls' Senior Secondary School.

Particulars		As at 31 March 2026	As at 31 March 2025
		Rs./Lakhs	Rs./Lakhs
(a)	Amount required to be spent by the Holding company during the year (Refer note I and II below)	118.29	-
(b)	Amount excess spent during previous years (Refer note I and II below)	69.60	69.60
(c)	Amount of expenditure incurred (Refer note 32)	94.18	58.73
(d)	Shortfall / (excess) at the end of the year (Refer note I and II below)	(45.49)	(69.60)
(e)	Total of previous years shortfall	-	-
(f)	Reason for shortfall	Not applicable	Not applicable
(g)	Nature of CSR activities	Financial contribution to School for providing education	
(h)	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(i)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Not applicable	Not applicable

Notes

- I The Holding Company was required to spend an amount of Rs. 118.29 lakhs towards CSR activities during financial year 2025-26. To meet the said obligation, an excess CSR expenditure available of Rs. 39.99 lakhs from financial year 2022-23 and Rs. 29.61 lakhs from financial year 2023-24 have been first considered towards meeting the CSR obligation for the financial year 2025-26. Accordingly, the balance obligation of Rs. 48.69 lakhs was met out of actual CSR expenditure incurred of Rs. 94.18 lakhs during financial year 2025-26. Consequently, after considering the aforesaid adjustments, the balance excess CSR expenditure available for set-off against CSR obligations of succeeding eligible financial years stand at Rs. 45.49 lakhs as on March 31, 2026.
- II In respect of previous year ended 31 March 2025, the Holding Company was not required to spend amount on CSR activities as per the provisions of the Companies Act, 2013 and accordingly not required to file Form CSR-2 due to book losses reported in financial year 2023-24. However, the Holding Company has voluntarily spent Rs. 58.73 lakhs during financial year 2024-25 on account of its continuing commitment to provide financial and administrative assistance in ensuring quality education to the children in accordance with Holding Company's CSR policy and intends to claim set off same, if permitted by Ministry of Corporate Affairs (MCA), with future statutory spending requirement of CSR under Companies Act, 2013.

42. Disclosures on revenue pursuant to Ind AS 115 - Revenue from contracts with customers**A Disaggregation of revenue**

Set out below is the disaggregation of the Group's revenue from contracts with customers:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Revenue from contracts with customers		
Revenue from operations*	10,843.70	21,517.16
Other operating revenue (Maintenance service income, transfer charges and forfeiture income)	736.03	718.60
Total revenue covered under Ind AS 115	11,579.73	22,235.76

* The information is disclosed based on completion of performance.

B Contract balances

The following table provides information about receivables and contract liabilities from contract with customers:

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Receivables		
Trade receivables	1,116.44	683.49
Less: Allowance for bad and doubtful debts	(430.18)	-
Net receivables	686.26	683.49
Liabilities		
Advance from customers	7,689.08	12,792.62
Total liabilities	7,689.08	12,792.62

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liabilities are recognised as and when the performance obligation is satisfied.

C Significant changes in the contract liabilities (advances from customers) during the year are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Opening balance	12,792.62	21,741.27
Addition during the year (net)	5,740.16	12,568.51
Performance obligation satisfied during current year	(10,843.70)	(21,517.16)
Closing balance	7,689.08	12,792.62

43. Reconciliation of liabilities arising from financing activities pursuant to Ind AS 7 - Cash flows.

The changes in the Group's liabilities arising from financing activities can be classified as follows:

Particulars	Non-current borrowings	Current maturities of long term borrowings	Interest accrued	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Net debt as at 01 April 2025	20.20	19.02	0.23	39.45
Repayment of current/non-current borrowings	-	(19.02)	-	(19.02)
Transfer to current borrowings (current maturity)	(20.20)	20.20	-	-
Interest expense	-	-	2.06	2.06
Interest paid	-	-	(2.17)	(2.17)
Net debt as at 31 March 2026	-	20.20	0.12	20.32

Particulars	Non-current borrowings	Current maturities of long term borrowings	Interest accrued	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Net debt as at 01 April 2024	1,012.08	539.42	0.75	1,552.25
Proceeds from non-current borrowings	-	-	-	-
Repayment of current/non-current borrowings	(991.88)	(520.40)	-	(1,512.28)
Interest expense	-	-	67.81	67.81
Interest paid	-	-	(68.33)	(68.33)
Net debt as at 31 March 2025	20.20	19.02	0.23	39.45

44. Fair value measurement and financial instruments**a. Financial instruments – by category and fair values hierarchy**

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

For amortised cost instruments, carrying value represents the best estimate of fair value.

i) As at 31 March 2026

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
		Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Financial assets								
Non-current								
Loans	6	-	-	3.27	3.27	-	-	3.27
Other financial assets	7	-	-	1,719.50	1,719.50	-	-	1,719.50
Current								
Trade receivables	11	-	-	686.26	686.26	-	-	686.26
Cash and cash equivalents	12	-	-	1,349.10	1,349.10	-	-	1,349.10
Bank balances other than cash and cash equivalents	13	-	-	1,209.28	1,209.28	-	-	1,209.28
Loans	14	-	-	2.45	2.45	-	-	2.45
Other financial assets	15	-	-	133.61	133.61	-	-	133.61
Total		-	-	5,103.47	5,103.47	-	-	5,103.47
Financial liabilities								
Non-current								
Borrowings (including current maturities of non-current borrowings)	19	-	-	20.20	20.20	-	-	20.20
Other financial liabilities	20	-	-	231.65	231.65	-	-	231.65
Current								
Trade payables	22	-	-	7,807.34	7,807.34	-	-	7,807.34
Other financial liabilities	23	-	-	3,952.83	3,952.83	-	-	3,952.83
Total		-	-	12,012.02	12,012.02	-	-	12,012.02

ii) As at 31 March 2025

Particulars	Note	Carrying value				Fair value measurement using		
		FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3
		Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Financial assets								
Non-current								
Loans	6	-	-	2.42	2.42	-	-	2.42
Other financial assets	7	-	-	1,776.47	1,776.47	-	-	1,776.47
Current								
Trade receivables	11	-	-	683.49	683.49	-	-	683.49
Cash and cash equivalents	12	-	-	1,940.33	1,940.33	-	-	1,940.33
Bank balances other than cash and cash equivalents	13	-	-	2,578.89	2,578.89	-	-	2,578.89
Loans	14	-	-	1.08	1.08	-	-	1.08
Other financial assets	15	-	-	166.31	166.31	-	-	166.31
Total		-	-	7,148.99	7,148.99	-	-	7,148.99
Financial liabilities								
Non-current								
Borrowings (including current maturities of non-current borrowings)	19	-	-	39.22	39.22	-	-	39.22
Other financial liabilities	20	-	-	221.83	221.83	-	-	221.83
Current								
Trade payables	22	-	-	7,694.94	7,694.94	-	-	7,694.94
Other financial liabilities	23	-	-	3,741.44	3,741.44	-	-	3,741.44
Total		-	-	11,697.43	11,697.43	-	-	11,697.43

Note:-

The Group's borrowings have been contracted at floating rate of interest. Accordingly, the carrying value of such borrowings (including interest accrued but not due) approximates fair value.

b. Financial risk management (continued)**(i) Credit risk**

Credit risk is the risk that a counterparty fails to discharge its obligation to the Group. The Group's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

a) Credit risk management**Credit risk rating**

The Group assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

Asset group	Basis of categorisation	Provision for expenses credit loss
A: Low credit risk	Cash and cash equivalents, other bank balances and other financial assets	12 month expected credit loss/Life time expected credit loss
C: High credit risk	Trade receivables	12 month expected credit loss/Life time expected credit loss/fully provided for

Assets under credit risk –

Credit rating	Particulars	As at 31 March 2026	As at 31 March 2025
		Rs./Lakhs	Rs./Lakhs
A: Low credit risk	Cash and cash equivalents	1,349.10	1,940.33
A: Low credit risk	Balances other than cash and cash equivalents	1,209.28	2,578.89
A: Low credit risk	Other financial assets - current	133.61	166.31
A: Low credit risk	Other financial assets - non-current	1,719.50	1,776.47
A: Low credit risk	Other financial assets - Loan- current	2.45	1.08
A: Low credit risk	Other financial assets - Loan- non-current	3.27	2.42
C: High credit risk	Trade receivables	686.26	683.49

b) Credit risk exposure

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet.

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Trade receivables	686.26	683.49
Cash and cash equivalents	1,349.10	1,940.33
Balances other than cash and cash equivalents	1,209.28	2,578.89
Other financial assets - current	133.61	166.31
Loans- current	2.45	1.08
Loans- non current	3.27	2.42
Other financial assets - non-current	1,719.50	1,776.47

Trade receivable

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Trade receivables are unsecured and are derived from revenue earned from customers primarily located in India. The Group monitors the economic environment in which it operates. The credit risk with regards to trade receivable and unbilled receivable (i.e. Income accrued) is almost negligible in case of its property sale business as the same is due to the fact that in case of its property sale business it does not handover possession till entire outstanding is received.

During the year, the Holding Company has created allowance for bad and doubtful debts of Rs. 430.18 Lakhs (31 March 2025 : Rs. 416.87 lakhs and further recognised bad and doubtful debts of Rs. Nil (31 March, 2025: Rs. 1,308.06 lakhs) out of which an amount of Rs. Nil (31 March 2025 : Rs. 891.19 lakhs) has been utilised from allowance for bad and doubtful debts, resulting in net charge for the year is Rs. Nil (31 March 2025 : Rs. 416.87 Lakhs).

Credit risk on cash and cash equivalents is limited as the Group generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies.

The Group establishes an allowance for impairment that represents its expected credit losses in respect of trade receivables and other financial assets. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance. The Group estimates amounts based on the business environment in which the Group operates, and management considers that the trade receivables are in default (credit impaired) when the counterparty fails to make payments for receivable more than 3 years past due except in the cases of real estate debtors. However, the Group based upon historical experience, determine an impairment allowance for loss on receivables.

Financial risk management (continued)

(ii) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group believes that its liquidity position, including total cash and cash equivalent and bank balances other than cash and cash equivalent of Rs. 2,558.38 Lakhs as at 31 March 2026 (31 March 2025: Rs. 4,519.22 Lakhs), anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business. However, if a liquidity needs were to arise, the Group believes it has access to value of unencumbered assets, which should enable it to meet its ongoing capital, operating, and other liquidity requirements. The Group will continue to consider various borrowing or leasing options to maximize liquidity and supplement cash requirements as necessary.

The Group's liquidity management process as monitored by management, includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Group's liquidity position on the basis of expected cash flows.
- Maintaining diversified credit lines.

i. Financing arrangements

The Group doesn't have access to any undrawn borrowing facilities at the end of the reporting period.

ii. Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted:

As at 31 March 2026	Contractual cash flows			
	Less than one year	Between one year and five years	More than 5 years	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Non-current liabilities				
Borrowings (including interest)	20.32	-	-	20.32
Other financial liabilities	-	231.65	-	231.65
Current liabilities				
Trade payables	7,807.34	-	-	7,807.34
Other financial liabilities (excluding interest accrued)	3,952.71	-	-	3,952.71
Total	11,780.37	231.65	-	12,012.02

As at 31 March 2025	Contractual cash flows			
	Less than one year	Between one year and five years	More than 5 years	Total
	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs	Rs./Lakhs
Non-current liabilities				
Borrowings (including interest)	19.25	20.20	-	39.45
Other financial liabilities	-	221.83	-	221.83
Current liabilities				
Trade payables	7,694.94	-	-	7,694.94
Other financial liabilities (excluding interest accrued)	3,741.21	-	-	3,741.21
Total	11,455.40	242.03	-	11,697.43

(iii) Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group is not exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. There is no exposure which arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Group's operating, investing and financing activities.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's main interest rate risk arises from long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk.

Exposure to interest rate risk

The Group's interest rate risk arises majorly from the term loans from financial institutions carrying floating rate of interest. These obligations exposes the Group to cash flow interest rate risk. The exposure of the Group's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Term loan from bank- Fixed rate borrowing	20.20	39.22
Term loan from bank- Variable rate borrowing	-	-
Total	20.20	39.22

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points (bps) in interest rates at the reporting date would have increased / (decreased) the loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Particulars	Profit or (loss)	
	100 bps increase	100 bps decrease
Interest on term loans from bank	Rs./Lakhs	Rs./Lakhs
For the year ended 31 March 2026	-	-
For the year ended 31 March 2025	-	-

45. Interests in other entities**(a) Subsidiaries**

The details of the consolidated subsidiary companies as at 31 March 2026 and 31 March 2025 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Name of the Subsidiary Group	Place of business/ country of incorporation	Ownership interest held by the group		Ownership interest held by non-controlling interests	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
Kalptru Realty Private Limited	India	100%	100%	-	-
Kamayani Facility Management Private Limited	India	100%	100%	-	-
Vighanharta Estates Private Limited	India	100%	100%	-	-

Principal activities of group companies -**Kalptru Realty Private Limited**

The company is engaged in Real Estate related activities.

Kamayani Facility Management Private Limited

The company is engaged in the business of Real Estate and facility management.

Vighanharta Estates Private Limited

The company is engaged in Real Estate related activities.

46. Additional information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary and Joint venture.

Name of Enterprise	Net Assets i.e. 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	Amount Rs./Lakhs	As % of consolidated profit or loss	Amount Rs./Lakhs	As % of consolidated other comprehensive income	Amount Rs./Lakhs	As % of consolidated total comprehensive income	Amount Rs./Lakhs
Parent company:								
Purearth Infrastructure Limited								
31 March 2026	99.74%	16,873.66	100.58%	3,165.14	100.00%	13.00	100.58%	3,178.14
31 March 2025	99.59%	15,246.22	99.12%	11,957.03	100.00%	(1.23)	99.12%	11,955.80
Subsidiaries:								
Kaptru Realty Private Limited								
31 March 2026	0.14%	23.29	(0.02%)	(0.75)	-	-	(0.02%)	(0.75)
31 March 2025	0.16%	24.04	0.10%	11.60	-	-	0.10%	11.60
Kamayani Facility Management Private Limited								
31 March 2026	0.25%	43.10	0.07%	2.16	-	-	0.07%	2.16
31 March 2025	0.27%	40.94	0.05%	5.56	-	-	0.05%	5.56
Vighanharta Estates Private Limited								
31 March 2026	0.06%	10.90	0.01%	0.28	-	-	0.01%	0.28
31 March 2025	0.07%	10.62	0.00%	0.28	-	-	0.00%	0.28
Total eliminations								
31 March 2026	(0.20%)	(33.30)	(0.63%)	(19.86)	-	-	(0.63%)	(19.86)
31 March 2025	(0.09%)	(13.44)	0.74%	88.70	-	-	0.74%	88.70
NCI in all subsidiaries	-	-	-	-	-	-	-	-
Total								
31 March 2026	100.00%	16,917.65	100.00%	3,146.97	100.00%	13.00	100.00%	3,159.97
31 March 2025	100.00%	15,308.38	100.00%	12,063.17	100.00%	(1.23)	100.00%	12,061.94

47. Other Statutory Information:

- (i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Group does not have any transactions with companies struck off.
- (iii) The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Group has not been declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (v) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (vi) There is no scheme of arrangement that has been approved by the competent authority in terms of section 230 to 237 of the Companies Act, 2013.
- (vii) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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,
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (viii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) 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,
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ix) The Group has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

48. The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

49. In the opinion of Board of Directors, current assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provisions for all known / expected liabilities have been made.

50. As the Group is engaged in providing infrastructural facilities as specified in Schedule VI of the Act, provisions of section 186 except sub-section (1) of the Act are not applicable to the Group.

51. The Supreme Court on 28 February 2019 has provided its judgment regarding inclusion of other allowances such as travel allowances, special allowances, etc. within the expression 'basic wages' for the purpose of computation of contribution of provident fund under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 ('EPF Act'). There are interpretive challenges on the application of the Supreme Court Judgment including the period from which judgment would apply, consequential implications on resigned employees etc. Further, various stakeholders have also filed representations/ review petition with PF authorities and the Supreme Court respectively. All these factors raises significant uncertainty regarding the implementation of the Supreme Court Judgment.

Owing to the aforesaid uncertainty and pending clarification from regulatory authorities in this regard, the Group has not recognized provision for the PF contribution on the basis of above mentioned order with effect from the order date. Further, the management believes that impact of aforementioned uncertainties before the order date on the financial statements of the Group should not be material.

52. The Holding Company have not entered in any agreement which require classification and determination of right of assets as per Indian Accounting Standards.

53. Capital management

For the purpose of the Group's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the parent Group. The primary objective of the management of the Group's capital structure is to maintain an efficient mix of debt and equity in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may return capital to shareholders, raise new debt or issue new shares.

The Group monitors capital on the basis of the debt to equity ratio, which is calculated as interest-bearing debts divided by total equity.

Particulars	As at 31 March 2026	As at 31 March 2025
	Rs./Lakhs	Rs./Lakhs
Borrowings (including current maturities of non-current borrowings)	20.20	39.22
Less: Cash and cash equivalents	1,349.10	1,940.33
Less: Bank Balances other than above	1,209.28	2,578.89
Adjusted net debt (A)	(2,538.18)	(4,480.00)
Total equity (B)	16,917.65	15,308.38
Adjusted net debt to adjusted equity ratio (A/B)	(0.15)	(0.29)

Note: - The Company have net positive position for debts in the current financial year.

54. Previous year's figures have been regrouped/reclassified wherever necessary to conform current year classification. The impact of such reclassification/ regrouping is not material to the consolidated financial statements.

In terms of our report attached

For **S N Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/N500045

Vinesh Jain

Partner

Membership No.: 087701

Place: New Delhi

Date: 25 May 2026

**For and on behalf of the Board of Directors of
Purearth Infrastructure Limited**

Ajay Vir Jakhar

Director

DIN: 00156804

Place: New Delhi

Date: 25 May 2026

Sumant Bharat Ram

Chairman and Whole Time Director

DIN: 00052833

Place: New Delhi

Date: 25 May 2026

Puniti Sharma

Company Secretary

M. No: FCS 8172

Place: New Delhi

Date: 25 May 2026

Ajay Khanna

Chief Financial Officer

Place: New Delhi

Date: 25 May 2026

ATTENDANCE SLIP

33rd Annual General Meeting – September 29, 2026

Folio No. / DP ID/ Client ID No.	
Name of First Named Member / Proxy/ Authorised Representative	
Name of Joint Member(s), if any:	
No. of Shares held	

I / we certify that I/we am/are member(s) / proxy for / the member(s) of the Company.

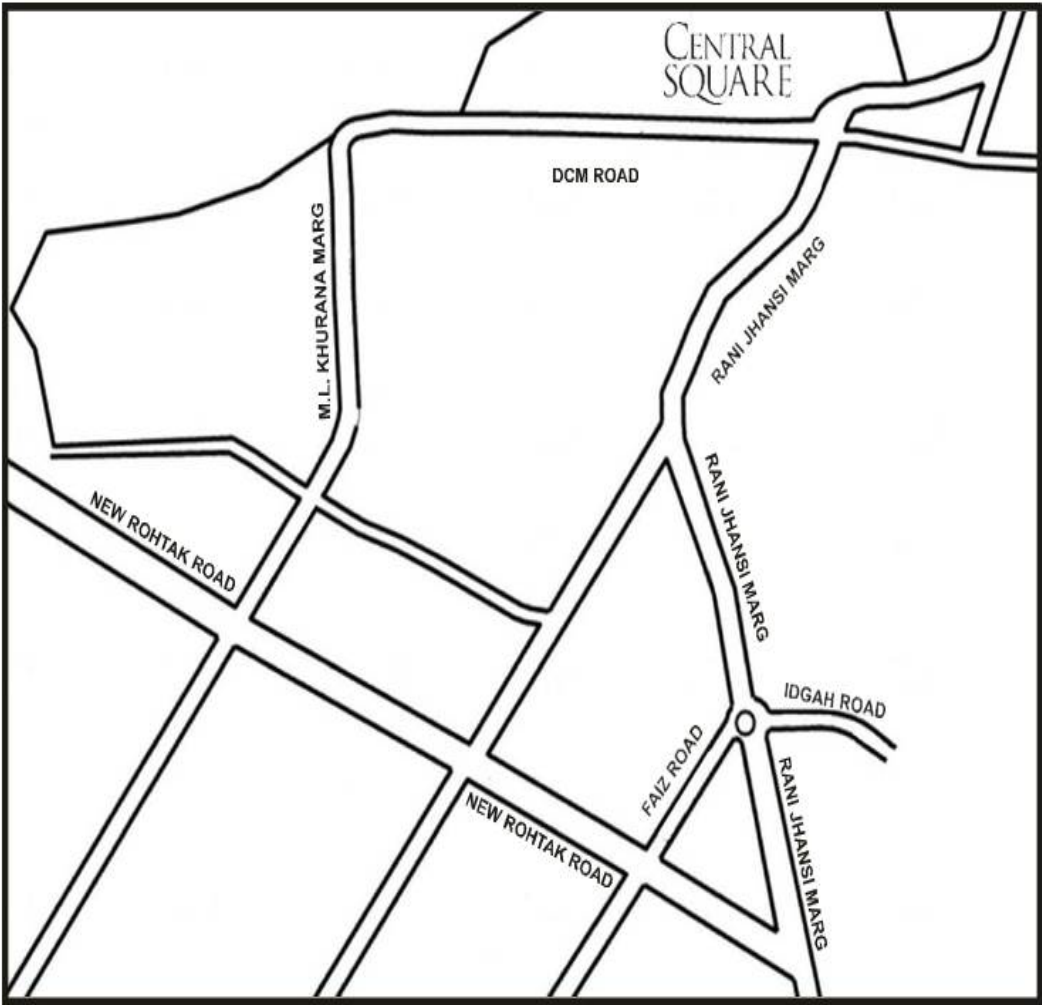
I/we hereby record my/our presence at the 33rd Annual General Meeting of the Company being held on Tuesday, September 29, 2026 at 11.00 a.m. at Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi- 110006.

Signature of First holder/Proxy/ Authorized Representative	
Signature of 1st Joint Holder	
Signature of 2nd Joint Holder	

Note(s):

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

ROUTE MAP



Form No. MGT - 11

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014)

CIN: U45202DL1991PLC046111

Name of the Company: Purearth Infrastructure Limited

Registered Office: Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi – 110006

Name of the member(s):

Registered Address:

E-mail ID:

Folio No. / Client ID:

DP ID:

I/We, being the member(s) of the Company holding _____ equity shares of the Company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature: _____, or, failing him
2. Name:
Address:
E-mail Id:
Signature: _____, or, failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 33rd Annual General Meeting of the Company, to be held on Tuesday, September 29, 2026 at 11.00 a.m. at Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi- 110006 and at any adjournment thereof in respect of such resolutions as set out in the Notice convening the Annual General Meeting, as are indicated below:

Agenda Items

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and appoint a Director in place of Mr. Karan Singh Thakral (DIN:00268504), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and appoint a Director in place of Mr. Kartar Singh Thakral (DIN:00405369), who retires by rotation and being eligible, offers himself for re-appointment; and
4. Ratification of Remuneration of Cost Auditors for the Financial Year 2026-27.
5. To consider and approve variation in terms of appointment of Whole-Time Directors.

Signed this _____ day of _____, 2026

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.

