Residences for seniors

ANTARA

Max Group

ANTARA PURUKUL SENIOR LIVING LIMITED

NOTICE is hereby given that the 30th Annual General Meeting of Antara Purukul Senior Living Limited will be held on Wednesday, September 1, 2025 at 1130 hours at Landmark House, 3rd Floor, Plot No. 65, Sector 44, Gurugram, Haryana-122003 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at March 31, 2025, Profit and Loss Account and Cash Flow statement for the year ended on that date along with the notes to accounts, reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mrs. Tara Singh Vachani (DIN: 02610311), who retires by rotation and being eligible, offers himself for re-appointment.

By the order of the Board
For Antara Purukul Senior Living Ltd.

Date: August 4, 2025
Place : Gurugram

sd/-
Samridhi Kinra
Company Secretary
ACS – 52881

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. Proxies in order to be effective must be received at the Registered Office of the Company or at the venue of the meeting, at any time but not less than 48 hours before the time of the meeting. A format of proxy form MGT-11 is enclosed.

3. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, in respect of the special business to be transacted at the meeting under Item No. 3 is annexed hereto.

4. The details of director getting appointed/re-appointed is enclosed in **Annexure 1.**

5. The statutory registers of the Company along with documents referred to in the proposed resolution are open for inspection at the Corporate Office of the Company and at the Venue of the meeting during working hours between 9:30 a.m. and 6:00 p.m., except on holidays.

   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.

6. Members who hold shares in the dematerialized form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their Folio number in the attendance slip.

Residences for seniors

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:
Name of the Company:
Registered office:

Name of the member (s) : Registered address : E-mail Id: Folio No :

I/We, being the member (s) of the above named company, holding………… Shares, hereby appoint :

1. Name : ……………………………………………….Address……………………………….

   E-mail Id :…………………………………..Signature :……………………….., or failing him;

2. Name : ……………………………………………….Address……………………………….

   E-mail Id :…………………………………..Signature :………………………..,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of Antara Purukul Senior Living Limited will be held on ….day, August…., 2025 at ……….hours at ……… and at any adjournment thereof in respect of such resolution as indicated below :

Resolution Nos:

1)…………………………….

2)………………………………

3)……………………………..

Signed this…… day of…………………………. 2025

Affix Revenue Stamp of Re. 1/-

Signature of shareholder

Signature of Proxy holder(s)

Notes:

1. Proxy need not be a member.
2. Proxy form duly signed across revenue stamp should reach Company's Registered office at least 48 hours before the time of the meeting.
3. The Company reserves the right to ask for identification of the proxy.
4. Proxy cannot speak at the meeting or vote on a show of hands.

……………………………………………………………………………………………

ANTARA PURUKUL SENIOR LIVING LIMITED
ATTENDANCE SLIP

Regd. Folio No. ……………………………

No. of Shares held: ………………..………….

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company at ………. on …….day, August…., 2025 at …….hours

……………………………………………… ……………………………………….

Member's/Proxy's name in Block Letters Signature of Member/Proxy

Note:

Kindly fill up this attendance slip and hand over at the entrance of the meeting hall.

Antara Purukul Senior Living Limited
Regd. Address: Antara Senior Living, Guniyal Gaon, P.O. Sinola, Dehradun – 248003, Uttarakhand, India
Corp. Address: Landmark House, 4th Floor, Plot No- 65, Sector- 44, Gurugram, Haryana- 122003
Ph: +91 120 495 4444 Website: www.antaraseniorcare.com
CIN No. U74120UR1995PLC018283

Annexure -1

Details of Mrs. Tara Singh Vachani seeking re-appointment at the Annual General Meeting

S.No	Particulars	Mrs. Tara Singh Vachani
1	**Background Details**	**Age**- 38 **Qualification**- Mrs. Tara Singh Vachani holds bachelor's Degree in Politics & South Asian Studies from National University of Singapore. Further, she has studied strategy management course at the London School of Economics and a hospitality business strategy and management course at Ecole Hotelier de Lausanne. She has also done a program on Disruptive Innovation from Harvard University. **Past Experience**- Mrs. Tara Singh Vachani is the founder member of the Company and hold more than a decade of experience. **Directorship in Other Companies**- 1.Max India Limited 2.Antara Senior Living Limited 3.Antara Assisted Care Services Limited 4.Indian School of Business 5. Max Learning Ventures Private Limited 6.Max Ventures Investment Holding Private Limited 8.Rama Krishna Cold-Chem Limited 9. Seven Heaven Buildmart Private Limited 10. Siva Enterprises Private Limited 11. Sive Realty Ventures Private Limited

		12. SKA Diagnostic Private Limited 13. Twiggy Ventures Private Limited 14. Leeu Collection Pty Limited 15. Leeu Dassenberg Estates (Pty) Limited 16. Capstone 1458 (Pty) Limited 17. Le Quartier Francais (Pty) Limited 18. The Unstuffy Hotel Co Ltd 16. Leeu Italy Spa 17.LGO Pte Ltd 18. Leeu Collection Pty Limited **Membership/ Chairmanship of Committees-** Member of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee of Max India Limited Member of Investment and Finance Committee of Max Ventures Investment Holdings Private Limited
2	**Past Remuneration**	Not drawing any remuneration from the Company.
3	**Recognition or awards**	1. Received 'Ageing Asia Influencer' and 'Women Entrepreneur of the Year Award' during Financial Year 2018-19 2. Featured in '40 under Forty' and 'Women Ahead List' list by Economic Times in Financial Year 2019-20. 3. Featured by the World Economic Forum in the Young Global Leaders list of 2020

		4. Received young achiever of the year in real Estate Conclave Award, 2022.
5	**Remuneration proposed**	No remuneration proposed.
7	**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or KMP, if any**	Mrs. Tara Singh Vachani has no pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or KMP.
8	**Terms and conditions of appointment**	Non Executive Director
9	**Shareholding in the Company**	NIL
10	**Number of meetings of Board attended during financial year 2024-25**	4 (Four)
11	**Date of first appointment on the Board**	24/07/2013

By the order of the Board
For Antara Purukul Senior Living Ltd.

Sd/-
Date: August 4, 2025
Samridhi Kinra
Company Secretary
ACS – 52881

Place: Gurugram

ANTARA PURUKUL SENIOR LIVING LIMITED

DIRECTORS' REPORT

Your directors have the pleasure in presenting the 30th Annual Report together with the Audited Accounts for the financial year ended March 31, 2025.

Financial Performance

The financial highlights of your Company for the financial year under review are given below:

(₹ in Lakhs)

	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Total Income	5669.02	12648.86
Total expenses	4563.16	9507.50
EBITDA	1105.86	3141.36
Less: Depreciation	62.62	63.01
Less: Finance cost	0.79	12.77
Profit / (Loss) Before Tax	1042.45	3065.58
Less: Tax Adjustment	211.96	694.29
Profit / (Loss) After Tax	830.49	2371.29
Other Comprehensive Income	22.22	4.90
Total Comprehensive Income	852.71	2376.19

During the financial year under review, the Company registered a net profit after tax amounting to ₹852.71 lakhs as compared to a net profit of ₹2,376.19 lakhs in the previous financial year. The Company remained profitable for the fourth consecutive year.

Review of Operations, Operational Initiatives and Future Outlook

The Company continues to deliver services with care and compassion, resulting in high resident satisfaction scores of 87.5%. The company regularly organizes events to engage residents in various activities. We achieved operational break-even earlier than expected during FY25. The Company has been extremely vigilant in optimizing costs, which contributed to achieving such a breakeven along with growth in revenue.

Also, Antara Purukul received the ASLI Certificate of Excellence on Independent Senior Living Requirements during the year. It was the 1st community to receive the certification.

The Company has been profitable for the fourth year in a row and has surplus cash/funds in the form of Term Deposits, Mutual Funds, and Other Cash & Bank balances.

The Company is continuously identifying new opportunities for revenue generation within the community and continues to optimize costs and margins.

Dividend

Your directors have not recommended any dividend for the year under review in view of accumulated losses of the Company.

Share Capital

As on March 31, 2025, the Authorized Share Capital of the Company was ₹ 311,00,00,000 (Rupees Three Hundred Eleven Crores only) divided into 31,10,00,000 (Thirty-One Crores Ten Lakhs only) Equity Shares of ₹ 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company. There has been no change in the Authorized Share Capital during the year under review.

As on date, the paid-up share capital of the Company is ₹ 306,90,70,890/- comprising 30,69,07,089 Equity Shares of ₹ 10/- each. The entire paid-up share capital is held by the holding company, Antara Senior Living Limited (ASLL).

During the financial year under review, the Company did not raise any funds by way of subscription to Equity Shares of the Company and hence has not made any allotment of securities. There has been no change in the paid-up share capital during the year under review.

Material change affecting the financial position of the Company since March 31, 2025, to the date of the Report

There has been no material change affecting the financial position of the Company since March 31, 2025, to the date of Report.

Transfer to Reserves

The Company does not propose to transfer any amount to the reserves. The profits for the year shall be adjusted against the accumulated losses of the Company.

Board of Directors

During the Financial Year under review, Mr. Niten Malhan was regularized as Director of the Company on July 16, 2024.

In accordance with the requirement of the Companies Act, 2013 ("Companies Act") Mrs. Tara Singh Vachani, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, has offered herself for re-appointment.

As on March 31, 2025, the composition of Board of Directors was as under:

1. Ms. Tara Singh Vachani, Non-Executive Director
2. Mr. Rajit Mehta, Non-Executive Director
3. Mr. Niten Malhan, Independent Director
4. Mr. Kenneth Sannoo, Non-Executive Director

Brief resume, nature of expertise, details of directorships held in other companies of the Director proposed to be re-appointed along with their shareholding in the Company as stipulated under Secretarial Standard 2 will be appended as an annexure to the Notice of the ensuing AGM.

Key Managerial Personnel

There was no change in the KMPs during the year under review.

As on the date of this Report, Mr. Ajay Agrawal, CFO, Mr. Vaibhav Dubey, Manager and Ms. Samridhi Kinra, Company Secretary are the Key Managerial Personnel (KMP) of the Company, pursuant to the provisions of the Companies Act.

Declaration of Independence by Independent Director

Mr. Niten Malhan, the Independent Director of your Company has, inter alia, confirmed that he meets the criteria of independence prescribed under Section 149 of the Companies Act. The Independent Director of your Company is not liable to retire by rotation.

Every Independent Director must pass the online proficiency self-assessment test within a period of two years from the date of inclusion of their name in the Independent Director's data bank, conducted by The Indian Institute of Corporate Affairs ('Institute') as notified under Section 150 of the Companies Act. Mr. Niten Malhan is exempted from appearing in the online proficiency self-assessment test, conducted by the Institute as notified under Section 150 of the Companies Act.

In the opinion of the Board, Mr. Niten Malhan fulfils the conditions prescribed under the Companies Act and is independent of the management of the Company. Mr. Malhan has proficiency in his field, including competencies required in context of Company's businesses. Their personal characteristics match the Company's values, such as integrity, expertise, accountability, and high-performance standards.

Internal Financial Controls

The Company has an adequate system of internal controls, commensurate with the size and nature of its business. As part of the Internal Financial Control, the Statutory Auditors of the Company do Internal Financial Control Audit as an independent assessment once a year as to how effective an organization's risk management, processes, and general governance is.

Independent audit firms appointed by the Company conduct periodical audits encompassing various functions to ensure adequacy of internal control systems, adherence to management policies and compliance with the applicable laws and regulations. The key findings of their audit along with the implementation plan of their recommendations are discussed with the senior management and also the Board. The Board of Directors reviews the adequacy and effectiveness of the internal control systems.

STATUTORY AUDITORS AND AUDITORS' REPORT

Statutory Auditor

In terms of the provisions of Section 139 of the Companies Act read with Rules made thereunder, M/s Ravi Rajan & Co LLP were appointed as Statutory Auditors of the Company for a term of five (5) consecutive years from the conclusion of 28th AGM held on August 24, 2023, till the conclusion of 33rd AGM to be held in year 2028. Accordingly, they shall continue as the Statutory Auditors of the Company till the AGM for FY 2028.

Auditors' Report

All observations made in the Auditors' Report read with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comments under Section 134 of the Companies Act.

There are no audit qualifications, reservations, adverse remarks or reporting of fraud in the Auditors Report given by M/s Ravi Rajan & Co LLP, statutory auditors of the Company for the financial year 2024-25 as annexed in the Annual Report. During the year under review, the Statutory Auditor has not reported any matter of fraud under Section 143(12) of the Companies Act, therefore no disclosure is required under Section 134(3)(ca) of the Act.

INTERNAL AUDITOR

In terms of section 138 of the Companies Act, the Company appointed M/s. MGC Global Risk Advisory LLP, as the Internal Auditor of the Company for FY 2024-25. The Internal Auditor has not reported any matter of fraud during FY 2024-25.

Secretarial Auditor

Pursuant to Section 204 of the Companies Act your Company appointed M/s. SBA & Associates, Company Secretaries and Consultancy Firm as its Secretarial Auditor to conduct Secretarial Audit for the financial year 2024–25. The Secretarial Audit Report for the financial year ended March 31, 2025, is annexed herewith marked as **Annexure-1** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, reporting of fraud or adverse remarks.

Disclosures:

Number of meetings of Board of Directors

The Company prepares a calendar of meetings of the Board in advance to allow the Directors to block their calendars. During the year under review, the Board of Directors duly met four (4) times on May 21, 2024, August 13, 2024, October 23, 2024, and February 5, 2025.

The number of Board Meetings attended by each Director during the year is as follows:

Name	Category	No. of Meetings	
		Entitled to attend as Director during the financial year 2024-25	Attended
Ms. Tara Singh Vachani	Non-Executive Director	4	3
Mr. Niten Malhan	Independent Director	4	4
Mr. Rajit Mehta	Non-Executive Director	4	4
Mr. Kenneth Sannoo	Non-Executive Director	4	4

Proper notices were given for the above-mentioned meetings and the proceedings were properly recorded and signed minutes were maintained in the minutes book.

Particulars of the Loans, Investment or Guarantees

The details of Loans, Investments and Guarantees covered under the provisions of Section 186 of the Companies Act, as applicable, are disclosed in the notes to the Financial Statements.

Particulars of Contracts or Arrangements with Related Parties

All arrangements / transactions entered into by the Company with its related parties during the financial year were in the ordinary course of business and on an arm's length basis. During the financial year, the Company had not entered into any transactions with related parties which could be considered material in terms of Section 188 of the Companies Act, 2013 and accordingly the disclosure of Related

Party Transactions in Form AOC-2 is not applicable. However, names of Related Parties and details of transaction with them during the financial year 2024-25 have been disclosed in the financial statements as part of Notes to Accounts.

Vigil Mechanism

The Company is committed to developing a culture where it is safe for all directors and team members to raise concerns about any unacceptable practice and any event of misconduct. The Company adheres to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its directors and team members who have concerns about suspected misconduct to come forward and express those concerns without fear of punishment or unfair treatment.

Pursuant thereto, the Company has a "whistleblower policy or a vigil mechanism" in place for directors and team members to report concerns about unethical behavior, actual or suspected fraud or violation of the Code or Policy.

The Company had created an Email ID Whistleblower.Complain@antaraseniorcare.com for team members to reach out. Drop boxes are also installed at different office locations for anonymous complaints.

Every quarter, an update on compliant(s) received is presented to the Board. During the financial year under review, no complaints were received by the Company under whistleblower policy or vigil mechanism.

Public Deposits

During the financial year under review, the Company has not accepted or renewed any deposits from the public.

Risk Management Policy

With the development of business, your Company has been exposed to various strategic, operational, financial, credit, liquidity, information technology, legal, regulatory and other risks. Your Company focuses on a system-based approach to business risk management that straddles its planning, execution, reporting processes and systems.

Your Company proactively identifies, assesses, treats, monitors, and reports risks to the Board. Every quarter, the Board reviews the risks of the Company, its mitigation strategies, prioritization & mitigation plans that may impact the business of the Company. Your Company focuses on development of systems and controls for risk mitigation & compliance management and review and refine the same periodically.

The systematic and proactive identification of risks, and mitigation thereof, enables your organization to boost performance with effective and timely decision-making.

Your Company endeavors to continually sharpen its risk management systems and processes in line with a rapidly changing business environment.

Conservation of Energy and Technology Absorption

The information on conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo as stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is as follows:

a) Conservation of Energy

(i) the steps taken or impact on conservation of energy: Use of LED lightings, using energy efficient equipment incorporating latest technology, regular maintenance and upkeep, use of sensors in basements, managing lights in common areas as per usage etc. are some of the energy saving measures implemented at the Community.

(ii) the steps taken by the Company for using alternate sources of energy: Since your Company is not an energy intensive unit, utilization of alternate source of energy may not be feasible.

(iii) Capital investment on energy conservation equipment: Nil

b) Technology Absorption

Your Company is not engaged in manufacturing activities, therefore there is no specific information to be furnished in this regard.

There was no expenditure incurred on Research and Development during the period under review.

c) Foreign Exchange Earnings and Outgo

The foreign exchange earnings and outgo are given below:
Total Foreign Exchange earned: NIL
Total Foreign Exchange used: NIL

Annual Return

The draft annual return of your Company shall be available at its website https://www.antaraseniorcare.com/disclosures

Secretarial Standards

Your directors confirm compliance of all applicable Secretarial Standards during the financial year 2024-25.

CORPORATE SOCIAL RESPONSIBILITY

The Company is required to constitute Corporate Social Responsibility Committee in accordance with the provisions of the Companies Act, 2013 ('the Act') and the Companies (Corporate Social Responsibility Policy) Rules, 2014, ('CSR Rules') as amended from time to time.

In accordance with the provisions of Section 135 of the Act read with the CSR Rules, the Company has formulated the CSR Committee comprising of following members:

Sr. No.	Name of Director	Designation
1.	Ms. Tara Singh Vachani	Chairperson, Non-Executive Director
2.	Mr. Niten Malhan	Member, Independent Director
3.	Mr. Kenneth Sannoo	Member, Non- Executive Director

Further, the Company formulated the CSR Policy on August 13, 2024.

The CSR Policy of the Company's highlights the philosophy and responsibility of the Company and lays down the guidelines and mechanism for undertaking socially impactful programs towards welfare and sustainable development of the community.

The objective of the CSR Policy is to set guiding principles for carrying out CSR activities by the Company and to set up the process of execution, implementation and monitoring of the CSR activities to be undertaken by the Company. The same can be accessed on the Company's website at https://www.antaraseniorcare.com/disclosures

The draft Annual report on CSR forms a part of this report as **Annexure-2.**

COST AUDIT RECORDS

Cost Records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.

POLICY ON QUALIFICATION AND REMUNERATION FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER TEAM MEMBERS

The company has the requisite policy and the same is enclosed as **Annexure 3.**

PARTICULARS OF EMPLOYEES

The information required under Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in **Annexure- 4** to this Report. None of the employees listed in the said Annexure are related to any Director or KMP of the Company.

Prevention of Sexual Harassment of Women at Workplace

The Company has in place a policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year under review the composition of the committee was changed due to changes in organizational structure. The current composition is as follows:

1. Dr. Shilpi - Presiding Officer
2. Ms. Arti Chaudhary- Member
3. Mr. Vaibhav Dubey - Member
4. Ms. Hardeep Kaur Jas Narnauliya – Member
5. Ms. Sonia Kumar - Member
6. Col. Arun Rajura- Member

No case under the said Act has been reported in the Company during the financial year under review.

Directors' Responsibility Statement

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, your Directors confirm that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit/loss of the Company for that period.

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

d. the directors have prepared the annual accounts on a going concern basis; and

e. the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgement

Your directors place on record their deep appreciation to management and team members at all levels for their hard work, dedication, and commitment . The Board also places on record its appreciation for the support and co-operation your Company has been receiving from bankers, suppliers, distributors, retailers, business partners, Government departments both at central & state level and all other stakeholders.

By the order of the Board
For Antara Purukul Senior Living Limited

Tara Singh Vachani	Rajit Mehta
Director	Director
DIN No. 02610311	DIN No. 01604819

Date: May 26, 2025
Place: Gurugram

ENCLOSURES:

Annexure-1: Secretarial Auditor Report for financial year 2024-25
Annexure-2: CSR report for financial year 2024-25
Annexure-3: Policy on Qualification and Remuneration for the Directors, Key Managerial Personnel and other Team Members
Annexure-4: Particulars of Employees and their remuneration

Annexure - 1

SBA & ASSOCIATES
Company Secretaries and Consultancy Firm
F-6, Lotus Tower, Office No 205 and 206,
Vijay Block, Laxmi Nagar, Delhi, 110092
Contact No: 9999023272
Email Id: soniacs2009@gmail.com
sbaassociates04@gmail.com

Form No. MR-3
SECRETARIAL AUDIT REPORT
(For the Financial Year ended 31st March, 2025)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members
ANTARA PURUKUL SENIOR LIVING LIMITED
Antara Senior Living Guniyal Gaon,
P.O. - Sinola Dehradun
Uttrakhand 248003

We have conducted the secretarial audit for the compliance of applicable statutory provisions and the adherence to good corporate practices by Antara Purukul Senior Living Limited (hereinafter called "**the Company**" or "**APSLL**"). 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, 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, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2025, 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:

1. We have examined the books, papers, minutes books, forms & returns filed and other records maintained by Company for the Financial Year ended on 31st March, 2025 according to the provisions of:

   I. The Companies Act, 2013 (the Act) and the Rules made thereunder;

   II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder **(Not Applicable to the Company as the shares of the Company are not listed on any stock exchange)**;

   III. The Depositories Act, 1996 and Byelaws framed thereunder to the extent of Regulation 6 of SEBI (Depositories and Participants) Regulations, 2018;

   IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not Applicable to the Company during the Audit period)**;

Company Secretaries
C.P. No. 22524
SBA & ASSOCIATES

SBA & ASSOCIATES
Company Secretaries and Consultancy Firm
F-6, Lotus Tower, Office No 205 and 206,
Vijay Block, Laxmi Nagar, Delhi, 110092
Contact No: 9999023272
Email Id: soniacs2009@gmail.com
sbaassociates04@gmail.com

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') **(Not Applicable to the Company as the shares of the Company are not listed on any stock exchange).**

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

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

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

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

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

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

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

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

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

VI. We, based on the confirmation provided by the Company and the Management Representation, further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all the laws, rules, regulations and guidelines as specifically applicable to the Company on the basis of information received from the management including but not limited to:

a) The Real Estate (Regulation and Development) Act, 2016 and rules of the state(s) where project was being undertaken;

b) Transfer of Property Act, 1882;

c) Indian Stamp Act, 1899;

d) The Building and Other Construction Workers (Regulation of Employment & Conditions of Service) Act, 1996.

e) Labour laws such as Provident Fund, ESI, Minimum Wages, Payment of Gratuity Act.

SBA & ASSOCIATES Company Secretaries C.P. No. 22524

SBA & ASSOCIATES
Company Secretaries and Consultancy Firm
F-6, Lotus Tower, Office No 205 and 206,
Vijay Block, Laxmi Nagar, Delhi, 110092
Contact No: 9999023272
Email Id: soniacs2009@gmail.com
sbaassociates04@gmail.com

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) with regard to Board Meeting and General Meeting.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, to the extent applicable to the Company.

2. We further report that:

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

Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings were convened at a shorter notice. The Company has complied with the provisions of Act for convening meeting at the shorter notice. 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.

Board/Committee decisions were carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes of Board/Committee meetings.

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

We further report that during the Audit period there was no change in the Memorandum and Articles of Association of the Company and no securities were issued or allotted during the audit period.

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

For SBA & Associates
Firm Reg. No.: S2019DE707500
PRN: 3428/2023

Sonia Bansal Arora
Practicing Company Secretary
FCS No. : 10279
CP No. : 22524
UDIN : F010279G000403430

Date: May 21, 2025
Place: Ghaziabad, U.P.

SBA & ASSOCIATES
Company Secretaries and Consultancy Firm
F-6, Lotus Tower, Office No 205 and 206,
Vijay Block, Laxmi Nagar, Delhi, 110092
Contact No: 9999023272
Email Id: soniacs2009@gmail.com
sbaassociates04@gmail.com

Annexure to Secretarial Audit Report of Antara Purukul Senior Living Limited for Financial Year ended 31st March, 2025

To,

The Members
ANTARA PURUKUL SENIOR LIVING LIMITED
Antara Senior Living Guniyal Gaon,
P.O. - Sinola Dehradun, Uttrakhand 248003

Management Responsibility for Compliances

1. The maintenance and compliance of the provisions of Corporate and other applicable laws, rules, regulations, secretarial standards are 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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the 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 SBA & Associates
Firm Reg. No.: S2019DE707500
PRN: 3428/2023

SBA & ASSOCIATES Company Secretaries C.P. No. 22524

Sonia Bansal Arora
Practicing Company Secretary
FCS No. : 10279
CP No. : 22524
UDIN : F010279G000403430

Date: May 21, 2025
Place: Ghaziabad, U.P.

Annexure 2

ANNUAL REPORT ON CSR ACTIVITIES – Antara Purukul Senior Living Limited for FY 2024-25

1. **Brief outline on CSR Policy of the Company:**

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The CSR Policy (approved by the Board of Directors) approaches this area under the philosophy that the Company's efforts should strive towards building and sustaining healthier humanity and fostering the holistic well-being of communities. The Company's CSR Policy has been framed within the objectives prescribed under Schedule VII of the Companies Act, 2013 The policy elucidates the concept of growing our business in a socially and environmentally responsible manner through an active role in empowering communities and driving social development and positive change. The programs are consistent with the themes outlined in the relevant Acts as well as the CSR policy of the organisation.

CSR activities proposed to be undertaken by the Company shall be in pursuance to Section 135 read with Schedule VII of the Companies Act, 2013 (the Act).

2. **Composition of CSR Committee -**

Sl. No.	Name of Director	Designation/Nature of Directorship	No. of meetings of CSR Committee held during the year	No. of meetings of CSR Committee attended during the year
1	Ms. Tara Singh Vachani	Chairperson, Non-Executive Director	1	1
2	Mr. Niten Malhan	Member, Independent Director	1	1
3	Mr. Kenneth Sannoo	Member, Non-Executive Director	1	1

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3. **Provide the web-link where Composition of CSR committee and CSR Policy approved by the Board are disclosed on the website of the company.** https://www.antaraseniorcare.com/disclosures

4. **Provide the details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of Companies (CSR Policy) Rules, 2014, if applicable (attach the report)**

   Not Applicable

5. a) Average net profit of the Company as per sub-section (5) of section 13 :
   ₹ 2601.42 lakhs

   b) Two percent of average net profit of the Company as per sub-section (5) of section 135: **₹ 52.03 lakhs**

   c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years – **Nil**

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

   e) Total CSR obligation for the financial year [(b)+(c) -(d)]: **₹ 52.03 lakhs**

6. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (CSR Policy) Rules, 2014 and amount required for set off for the financial year, if any**

Sl. No	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
		N/A	N/A
	Total		

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7. **(a) CSR amount spent or unspent for the financial year:**

	Amount Unspent (In ₹)				
Total Amount Spent for the Financial Year (₹ 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**
52.40	0	-	-	0	-

(b) Details of CSR amount spent against ongoing projects for the financial year: **Not Applicable**

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	**Name of the Project**	**Item from the list of activities in schedule VII to the Act**	**Local Area (Yes/No)**	**Location of the Project**		**Amount Spent for the project (₹ in lakhs)**	**Mode of Implementation - Direct (Yes/No)**	**Mode of Implementation - Through Implementing Agency**	
				State	**District**			**Name**	**CSR registration number**
1	Education Transformation Centre (Parikrma Humanity Foundation)	Education	No	Karnataka	Bangalore	35.00	No	Max India Foundation	CSR00004734
2	Ensuring Mobility for special students (Srishti)	Education	No	Kerela	Munnar	7.00	No	Max India Foundation	CSR00004734
3	Local environmental sustainability initiatives	Direct	Yes	Dehradun	Uttarakhand	10.40	Yes	Implemented directly by the Company.	
	Total					52.40			

(d) Amount spent in Administrative Overheads: **NIL**

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

8. (a) Details of unspent CSR amount for the preceding three financial years: **Not applicable**

Sl.No.	**Preceding Financial Year**	**Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)**	**Amount Spent in the reporting Financial Year (in Rs)**	**Amount transferred to any fund specified under Schedule VII as per section 135(6) if any**			**Amount remaining to be spent in succeeding financial years (in ₹)**
				Name of the Fund	**Amount (in ₹)**	**Date of Transfer**	
Not Applicable							

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year. (asset-wise details)- **Not applicable**

   a. Date of creation or acquisition of the capital asset(s) .
   b. Amount of CSR spent for creation or acquisition of capital asset.
   c. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
   d. Provide details of the capital asset(s), created or acquired (including complete address and location of the capital asset).

10.Specify the reason(s), if the company has failed to spend 2% of the average net profit as per section 135(5):
Not applicable

....	....	....
(Chief Executive Officer or Managing Director or Director)	**(Chairman CSR Committee)**	**[Person specified under clause (d) of subsection (1) of section 380 of the Act]**

By the order of the Board
For Antara Purukul Senior Living Limited

Tara S. Vachani

Tara Singh Vachani	Rajit Mehta
Director	Director
DIN No. 02610311	DIN No. 01604819

Date: May 26, 2025
Place: Gurugram

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Annexure-3

APPOINTMENT CRITERIA, QUALIFICATION & REMUNERATION POLICY IN TERMS OF SECTION 178 OF THE COMPANIES ACT, 2013 ("THE ACT")

Preamble

In terms of Section 178 of the Act, the Nomination & Remuneration Committee ("NRC") shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel ("KMP") and other employees.

Appointment Criteria and Qualification

It is the responsibility of the NRC to develop competency requirements for the Board based on the industry and strategy of the Company. For this purpose, the NRC shall identify and ascertain the integrity, qualification, expertise and experience of the person, conduct appropriate reference checks and due diligence before recommending him /her to the Board.

For the appointment of KMPs [other than Managing Director/ Whole time Director/Manager/CEO], Senior Management and other employees, a person should possess adequate qualification, expertise and experience for the position, he / she is considered for the appointment.

Remuneration Policy

The remuneration policy of the Company is aimed at rewarding the performance, based on review of achievements on a regular basis and is in consonance with the existing industry practice. This Policy has been adopted in accordance with the requirements of Section 178 of the Act with respect to the appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management.

The key components of the Company's Remuneration Policy are - the Compensation will be based on credentials and the major driver of performance, compensation will be competitive and benchmarked with industry practice and compensation will be fully transparent and tax compliant.

The purpose of this Policy is to ensure that the remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals and to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

- Remuneration of Managing / Whole-time Director/Manager/CEO, KMP and Senior Management

  The remuneration of the Managing / Whole - time Director/ Manager/CEO will be determined by the NRC and recommended to the Board for approval. Such remuneration shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required and shall be in accordance with the provisions of the Act and Rules made thereunder. Further, the Manager/CEO of the Company is authorised to decide the remuneration of KMP (other than Managing /Wholetime Director/ Manager/CEO) and Senior Management, and which shall be decided by the Manager/CEO based on the standard market practice and prevailing HR policies of the Company.

- Remuneration to Non-executive / Independent Director

  The remuneration / commission / sitting fees, as the case may be, to the Non-Executive /Independent Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force or as may be decided by the Committee / Board /shareholders. An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act, as amended from time to time.

Ravi Rajan & Co. LLP
Chartered Accountants

Independent Auditor's Report

To,
The Members of
Antara Purukul Senior Living Limited

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of **Antara Purukul Senior Living Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to the Standalone Ind AS 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 Ind AS 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the Standalone Ind AS 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 Ind AS Financial Statements" section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Companies Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

505-A, 5th Floor, Rectangle 1, District Centre, Saket, New Delhi - 110 017
Phone : +91-11-40548860-62, ravirajan@sravigroup.com, ravirajan.co@gmail.com
Web.:www.ravirajan.co.in
(Ravi Rajan & Co. LLP is a Limited Liability Partnership with LLP identity No. AAP-3344)

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

The Company's Management and 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 Ind AS Financial Statements and our auditor's report thereon. Our opinion on the Standalone Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS 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 Ind AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is any material misstatement in this Other Information, we are required to report that fact. We have not come across any such findings and hence there is nothing to report in this regard.

Responsibility of Management and those Charge with Governance for the Standalone Ind AS Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the companies (Indian Accounting Standards) Rules,2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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New Delhi
Chartered Accountants

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 financial statements.

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

a. Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, 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.

b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(1) of the Act, auditors are also responsible for expressing an opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS 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.

e. Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Ind AS Financial Statements.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public discloser about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in clauses 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) On the basis of the written representations received from the directors of the Company as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 over Financial Reporting of the Company with reference to these Standalone Ind AS Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** to this report.

Ravi Rajan & Co. LLP New Delhi Chartered Accountants

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 read with Schedule V to the Act.

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 Ind AS Financial Statements. Refer Note No. 30 to the Standalone Ind AS 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 has been no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the Company, if any.

iv. (i) The Management has represented that, to the best of it's 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 persons or entities, 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 on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

(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.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused us to believe that the representations under sub-clause d (i) and d (ii) contain any material mis statement.

v. The Company did not declare or paid any dividend during the year and accordingly, reporting under Rule 11(f) of the Companies (Audit and Auditors) Rules 2014 is not applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of

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our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention

For,
Ravi Rajan & Co. LLP,
(Chartered Accountants)
Firm's Registration No.: 009073N/N500320
UDIN: 25514254BMLLRK2854

Ravi Rajan & Co. LLP
New Delhi
Chartered Accountants

Ravi Gujral
(Partner)
Membership No.: 514254
Place: Gurugram
Date: 26th May 2025

Annexure - A to the Auditors' Report

Annexure A referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements of our report to the members of the Company on the Ind AS Standalone Financial Statements for the year ended 31st March, 2025, we report that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) **(A)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not own Intangible Assets and accordingly, the requirements under clause (i)(B) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified at reasonable intervals having regard to the size of the Company and the nature of its assets and no material discrepancy was noticed on such verification as compared to book records.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the Standalone Ind AS Financial Statements are held in the name of the Company

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Standalone financial statements are held in the name of the Company.

(e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(f) As per information provided to us, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) In respect of Inventory:

(a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

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New Delhi
Chartered Accountants

(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) Based on the audit procedures carried on by us and as per the information and explanations given to us, during the year the Company has provided Loan/Inter Corporate Deposits of Rs. 4,300 lakhs to its holding company Antara Senior Living Limited.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us, during the year the Company has provided Loan/Inter Corporate Deposits of Rs. 4,300 lakhs to its holding company Antara Senior Living Limited.

The details with respect to such Loan/Inter Corporate Deposit to its holding company is given below:

Particulars	Loan (Rs. in lakhs)
Aggregate amount granted/ provided during the year	
Holding Company	4,300
Subsidiaries	-
Joint Ventures	-
Others (Lender)	-
Balance outstanding as at balance sheet date in respect of above cases	
Holding	4,300
Subsidiaries	-
Joint Ventures	-
Others	-

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions of the grant of loans to its holding company is not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us, the Loan given to the holding company as mentioned in Note No. 9A has not fallen due during FY 2024-25 and accordingly, the requirements under clause 3(iii)(c), 3(iii)(d) and 3(iii)(e) of the Order are not applicable to the Company.

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(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has granted loan of Rs. 4,300 lakhs to its holding company at an interest rate of market borrowing rate plus 0.50% repayable on demand. and other than this, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment and thus the requirements under clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanation given to us, the company has complied with the provision of Section 185 and 186 of the Act, in making investment and providing guarantee to related parties. The company has not granted any loans, or provided securities.

(v) The Company has not accepted deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year and therefore, reporting under clause (v) of CARO 2020 is not applicable to the Company.

(vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.

(vii) According to the information and explanations given to us in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Services Tax, TDS, VAT, Provident Fund, Employees' State Insurance and other material statutory dues applicable to it with the appropriate authorities. The provisions relating to Duty of Excise, Duty of Custom and Cess are not applicable to the Company.

(b) There were no undisputed amounts payable in respect of Income Tax, Goods and Services Tax, TDS, VAT, Provident Fund, Employees' State Insurance and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable except the following:

Sr. No.	Nature of Statue	FY	Amount involved (Rs. in Lakhs)	Nature of dues	Forum where dispute is pending
1	Income Tax Act, 1961	2017-18	21.49	Income tax	Commissioner of Income-tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi
2	Income Tax	2021-22	162.11	Income tax	Commissioner of Income-tax

Ravi Rajan & Co. LLP
New Delhi
Chartered Accountants

	Act, 1961				(Appeals), National Faceless Appeal Centre (NFAC), Delhi

(viii) According to the information and explanations given to us, there are no transactions which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. So, this clause of the Order is not applicable.

(ix) **(a)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not raised short term funds and therefore, reporting under clause 3(viii)(d) of the Order is not applicable to the Company.

(e) On an overall examination of the Standalone Ind AS Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, Joint Venture or Associates, if any. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) **(a)** According to the information and explanations given to us, the Company has not raised by way of initial public offer or further public offer (including debt instruments) and has also not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and accordingly the requirements under clause 3(x) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

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(xi) (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received, if any, by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in our opinion, the Company is not required to constitute Audit Committee under Section 177 of the Act and accordingly the provision of Section 177 w.r.t Audit Committee do not apply.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures;

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause (xvi)(c) of the Order is not applicable

(c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable;

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

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(xvii) The company has not incurred any cash losses during the FY 2024-25 and FY 2023-24. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

(xviii) During the year, there has been no resignation of the statutory auditors. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanation given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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) In terms of Section 135 of Companies Act, 2013, Company has spent the entire requisite amount on Corporate Social Responsibilities as on 31st March 2025. Accordingly, the requirements under clause 3(xx) (a) and (b) of the Order are not applicable to the Company.

(xxi) According to the information and explanations given to us and based on our examination of the financial statement of the company, since the company does not have any subsidiaries or associates. the Company is not required to prepare Consolidated Financial Statements and hence, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company

For,
Ravi Rajan & Co. LLP,
(Chartered Accountants)
Firm's Registration No.: 009073N/N500320
UDIN: 25514254BMLLRK2854

Ravi Rajan & Co. LLP
New Delhi
Chartered Accountants

Ravi Gujral
(Partner)
Membership No.: 514254
Place: New Delhi
Date: 26th May 2025

Annexure - B to the Auditors' Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Antara Purukul Senior Living Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Antara Purukul Senior Living Limited ("the Company") as of 31st March, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's and Bord of Directors' Responsibility for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 system over financial reporting.

Ravi Rajan & Co. LLP New Delhi Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For,
Ravi Rajan & Co. LLP,
(Chartered Accountants)
Firm's Registration No.: 009073N/N500320
UDIN: 25514254BMLLRK2854

Ravi Rajan & Co. LLP New Delhi Chartered Accountants

Ravi Gujral
(Partner)
Membership No.: 514254
Place: New Delhi
Date: 26th May, 2025

ANTARA PURUKUL SENIOR LIVING LIMITED
Balance Sheet as at March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	3	3,238.32	3,294.35
(b) Intangible assets	4	-	-
(c) Deferred tax assets (net)	5	-	-
(d) Non current Tax assets (net)	6	227.13	227.04
(e) Other non-current assets	7	93.44	64.83
Total Non-current assets		**3,558.89**	**3,586.22**
(2) Current assets			
(a) Inventories	8	173.63	178.64
(b) Financial assets			
(i) Investments	9	887.69	826.16
(ii) Loans	9A	4,343.54	-
(iii) Trade receivables	10	156.07	155.05
(iv) Cash and cash equivalents	11	509.05	10,408.73
(v) Bank balance other than (iii) above	12	8,674.30	1,947.78
(vi) Other financial assets	13	177.40	58.28
(c) Other current assets	14	63.66	84.02
Total current assets		**14,985.34**	**13,658.66**
Total Assets		**18,544.23**	**17,244.88**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	15	30,690.71	30,690.71
(b) Other equity	16	(22,340.97)	(23,211.44)
Total equity		**8,349.74**	**7,479.27**
LIABILITIES			
(1) Non-current liabilities			
(a) Provisions	17	65.72	79.35
Total non- current liabilities		**65.72**	**79.35**
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	18		
Total outstanding dues of micro enterprises and small enterprises		63.98	43.40
Total outstanding dues of creditors other than micro enterprises and small enterprises		153.66	133.05
(ii) Other financial liabilities	19	9,516.80	9,115.54
(b) Other current liabilities	20	370.63	378.06
(c) Provisions	21	13.31	1.66
(d) Current tax liability (Net)	22	10.39	14.55
Total current liabilities		**10,128.77**	**9,686.26**
Total equity and liabilities		**18,544.23**	**17,244.88**
Summary of Material accounting policies	1 to 2		
See accompanying notes forming part of the standalone financial statements	3 to 46		

As per our records of even date attached

For Ravi Rajan & Co LLP
Chartered Accountants
Firm Registration No. 009073N/N500320

Ravi Gujral
Partner
Membership No.- 514254
UDIN - 25514254BMLLRK2854

Place: Gurugram
Date: May 26, 2025

For and on behalf of Board of Directors

Tara Singh Vachani
(Director)
DIN No: 02610311

Rajit Mehta
(Director)
DIN No: 01604819

Ajay Agrawal
(Chief Financial Officer)

Samridhi Kinra
(Company Secretary)

ANTARA PURUKUL SENIOR LIVING LIMITED
Statement of Profit and Loss for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Particulars	Notes	For the Year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations	23	4,440.83	11,605.60
Other income	24	1,228.19	1,043.26
Total income		**5,669.02**	**12,648.86**
Expenses			
Cost of raw material and components consumed	25	155.58	153.56
Decrease in inventories	26	-	5,119.78
Employee benefits expense	27	979.51	813.24
Finance costs	28	0.79	12.77
Depreciation and amortisation expense	3	62.62	63.01
Other expenses	29	3,428.07	3,420.92
Total expenses		**4,626.57**	**9,583.28**
Profit/(loss) before tax		**1,042.45**	**3,065.58**
Tax expense :			
Current tax :			
- For the year		213.07	726.82
- For earlier year tax adjustment		(1.11)	(32.53)
Deferred tax		-	-
Profit/(loss) for the period (I)		**830.49**	**2,371.29**
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss			
Re-measurement gains on defined benefit plans		22.22	4.90
Other comprehensive income for the year (II)		**22.22**	**4.90**
Total comprehensive income/(loss) for the year (I + II)		**852.71**	**2,376.19**
EPS:			
Basic EPS (Rs.)		**0.27**	**0.77**
Diluted EPS (Rs.)		**0.27**	**0.77**
Summary of Material accounting policies	1 to 2		
See accompanying notes forming part of the financial statements	3 to 46		

As per our report of even date attached

For Ravi Rajan & Co LLP
Chartered Accountants
Firm Registration No. 009073N/N500320

Ravi Gujral
Partner
Membership No.- 514254
UDIN - 25514254BMLLRK2854

Ravi Rajan & Co. LLP New Delhi Chartered Accountants

Place: Gurugram
Date: May 26, 2025

For and on behalf of Board of Directors

Tara Singh Vachani
(Director)
DIN No: 02610311

Rajit Mehta
(Director)
DIN No: 01604819

Ajay Agrawal
(Chief Financial Officer)

Samridhi Kinra
(Company Secretary)

ANTARA PURUKUL SENIOR LIVING LIMITED
Cash flow statement for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

	Particulars	Note No.	For the period ended March 31, 2025	For the period ended March 31, 2024
A.	**Cash flow from operating activities**			
	Profit/(loss) before tax		1,042.45	3,065.58
	Adjustments for:			
	Depreciation and amortisation expense		62.62	63.01
	Finance costs		0.79	12.77
	Interest Income from Term Deposits		(766.70)	-
	Interest Income from Inter Corporate Loan		(98.70)	-
	Interest income from others		(2.18)	(1.11)
	Employee stock option expense		17.76	14.56
	Liability written back		(44.74)	(58.06)
	Assets written off		13.84	0.11
	Profit on sale of assets		(1.90)	-
	Net gain on investments in mutual funds		(61.53)	(56.28)
			161.71	**3,040.58**
	Changes in working capital:			
	Adjustments for increase / (decrease) in operating liabilities:			
	Decrease in Trade payables		41.19	(68.57)
	Increase in Short-term provisions		33.87	5.51
	Increase in Long-term provisions		(13.63)	14.96
	Increase in Other financial liabilities-Current		434.22	331.82
	Decrease in Other current liabilities		(7.43)	(4,071.51)
			488.22	**(3,787.79)**
	Adjustments for (increase) / decrease in operating assets:			
	(Increase) in Other current assets		66.77	5,217.70
	(Increase) in Other financial assets/ other non current assets		(36.53)	(12.59)
			518.46	**1,417.32**
	Cash flow from/(used) in operations		**680.17**	**4,457.90**
	Net income tax (paid)/refunded		(216.21)	(847.95)
	Net cash flow from operating activities	A.	**463.96**	**3,609.95**
B.	**Cash flow from investing activities**			
	Capital expenditure on fixed assets, including capital advances		(46.09)	(38.53)
	Interest Income from Term Deposits		649.90	-
	Interest Income from Inter Corporate Loan		55.16	-
	Interest income from others		2.18	1.11
	Proceeds from sale of fixed assets		2.52	-
	(Loan)/repayment to/(from) related party		(4,300.00)	-
	Proceeds from maturity/(Investment) in Fixed Deposits with more than 3 months		(6,726.52)	(1,554.51)
	Net cash flow (used in) investing activities	B.	**(10,362.85)**	**(1,591.93)**
C.	**Cash flow from financing activities**			
	Finance costs		(0.79)	(12.77)
	Net cash flow (used in) financing activities	C.	**(0.79)**	**(12.77)**
(A+B+C)	**Net increase/(decrease) in cash and cash equivalents**	(A+B+C)	(9,899.68)	2,005.25
	Cash and cash equivalents at the beginning of the year		10,408.73	8,403.47
	Cash and cash equivalents at the end of the period		**509.05**	**10,408.73**
	Cash and cash equivalents at the end of the period			
	Comprises:			
	(a) Cash on hand		3.67	5.91
	(b) Balances with banks			
	- In current account		133.37	113.98
	- Fixed deposits with original maturity of less than three months		372.01	10,288.84
	Total		**509.05**	**10,408.73**

As per our report of even date attached

For Ravi Rajan & Co LLP
Chartered Accountants
Firm Registration No. 009073N/N500320

Ravi Gujral
Partner
Membership No.- 514254
UDIN - 25514254BMLLRK2854

Ravi Rajan & Co. LLP
New Delhi
Chartered Accountants

Place: Gurugram
Date: May 26, 2025

For and on behalf of the Board of Directors

Tara Singh Vachani
(Director)
DIN No: 02610311

Rajit Mehta
(Director)
DIN No: 01604819

Ajay Agrawal
(Chief Financial Officer)

Samridhi Kinra
(Company Secretary)

Antara Purukul Senior Living Limited
Statement of changes in equity for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

A. **Equity share capital (refer note 15):**

Equity shares of INR 10/- each issued, subscribed and fully paid	Number of shares	Amount
As at April 01, 2023	**30,69,07,089**	**30,690.71**
Changes due to prior period errors	-	-
Restated balance at 1 April 2023	30,69,07,089	30,690.71
Issue of share capital	-	-
As at March 31, 2024	**30,69,07,089**	**30,690.71**
Changes due to prior period errors	-	-
Restated balance at 1 April 2024	30,69,07,089	30,690.71
Issue of share capital	-	-
As at March 31, 2025	**30,69,07,089**	**30,690.71**

B. **Other equity (refer note 16)**

Particulars	Reserve & Surplus		Other comprehensive income	Total
	Retained earnings	Capital Contribution	Re-measurement gains (losses) on defined benefit plans	
At April 01, 2023	**(25,693.13)**	**-**	**90.94**	**(25,602.19)**
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at April 01, 2023	(25,693.13)	-	90.94	(25,602.19)
Profit for the Year	2,371.29	-	-	2,371.29
Other comprehensive income	-	-	4.90	4.90
Addition During the year	-	14.56	-	14.56
At March 31, 2024	**(23,321.84)**	**14.56**	**95.84**	**(23,211.44)**
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at April 01, 2024	(23,321.84)	14.56	95.84	(23,211.44)
Profit for the Year	830.49	-	-	830.49
Other comprehensive income	-	-	22.22	22.22
Addition During the year	-	17.76	-	17.76
At March 31, 2025	**(22,491.35)**	**32.32**	**118.06**	**(22,340.97)**

As per our report of even date attached

For Ravi Rajan & Co LLP
Chartered Accountants
Firm Registration No. 009073N/N500320

Ravi Rajan & Co. LLP
New Delhi
Chartered Accountants

Ravi Gujral
Partner
Membership No.- 514254
UDIN - 25514254BMLLRK2854

Place: Gurugram
Date: May 26, 2025

For and on behalf of the Board of Directors

Tara Singh Vachani
(Director)
DIN No: 02610311

Rajit Mehta
(Director)
DIN No:01604819

Ajay Agrawal
(Chief Financial Officer)

Samridhi Kinra
(Company Secretary)

1 **Corporate information**

ANTARA PURUKUL SENIOR LIVING LIMITED ("the Company") is a wholly owned subsidiary of ANTARA SENIOR LIVING LIMITED. The Company has been set up to primarily engage in the business of construction, leasing and operations of residential senior living communities.

The Company has completed the construction of senior living community situated at Dehradun and has hand over the possession to the residents.

2 **a) Basis of preparation**

The financial statements are prepared in accordance with the provisions of the Companies Act, 2013 ("the Act"), and Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, defined benefit liability / (asset) which is recognized at the present value of defined benefit obligation less fair value of plan assets. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

b) Use of estimates

The preparation of financial statements in conformity with Indian Accounting Standard requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

i). Expected to be realised or intended to be sold or consumed in normal operating cycle
ii). Held primarily for the purpose of trading
iii). Expected to be realised within twelve months after the reporting period, or
iv). Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when it is:
i). Expected to be settled in normal operating cycle
ii). Held primarily for the purpose of trading
iii). It is due to be settled within twelve months after the reporting period, or
iv). There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

d) Property, plant and equipment

Property, Plant & Equipments are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use, including borrowing cost. Any trade discounts and rebates are deducted in arriving at the purchase price.

Property, plant and equipment under construction and not ready for its intended use are disclosed as capital work in progress.

Stores and Spare which meet the definition of property, plant and equipment (whether as component or otherwise) and satisfy the recognition criteria, are capitalized as PPE in the underlying assets.

Expense on existing PP&E viz., major inspection/overhaul/repair is recognized in the carrying amount of respective assets as replacement if the recognition criteria are satisfied. All day-to-day servicing of the item related to PP&E are charged to the statement of profit and loss for the period during which such expenses are incurred.

Ravi Rajan & Co. LLP New Delhi Chartered Accountants

An item of property, plant and equipment and any significant part 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 included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss.

e) Depreciation on Property, Plant and Equipment

Cost of Tangible Assets, less its residual value as per Companies Act, is depreciated on pro-rata basis on Straight Line Method over the useful life of the assets estimated by the management. Pursuant to this policy, assets are depreciated over the following term-

Asset Type		
Furniture and Fixtures	:	10 years
Building	:	60 years
Office Equipment	:	5 years
IT Equipment (End user devices)	:	3 years
IT Equipment (Servers and network)	:	6 years
Vehicles	:	8 years

Useful lives are based on the management's estimate of the useful life of tangible assets and which can be lower than the lives arrived at on the basis of Schedule II of Companies Act, 2013.

Cost of Intangible Assets is depreciated on pro-rata basis on Straight Line Method over the useful life of the assets estimated by the management. Pursuant to this policy, assets are depreciated over the following term-

Asset Type		
Intangible assets (Software costs)	:	5 years

f) Leases

Company as a lessor:

Leases in which the Company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. The Company is receiving full lease consideration in advance before possession/registration of lease deed. In such case the entire lease consideration towards the apartment to the extent it is related to lease rentals, is recognized as revenue in the Statement of Profit & Loss and the costs of the leased unit is transferred from inventory to Statement of Profit & Loss.

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in PPE. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Company as a lessee:

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease.

Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows.

Transition

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases". However there were no lease contracts existing on April 1, 2019 and hence there is no impact on the company's retained earnings.

g) Impairment of Non - Financial Assets

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in statement of profit and loss, unless the relevant asset is carried at a revalue amount, in which case the impairment loss is treated as a revaluation decrease.

Recoverable amount is the higher of fair value less costs of disposal or value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At the end of each reporting period, the company reviews the carrying amounts of its tangible, intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

h) Provisions, Contingent liabilities, Contingent Assets, and Commitments

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent Liability

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent Assets

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

Commitments

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting date.

i) Retirement and other Employee Benefits

Short term employee benefits:

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the statement of profit and loss in the period in which the employee renders the related service.

Defined Contribution Plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Employee Provident Fund and Employee State Insurance Scheme ('ESI') to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plan:

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at balance sheet date using the Projected Unit Credit Method, which recognizes each year of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date.

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Other Long term employee benefits
The employees can carry-forward a portion of the un-utilize accrued compensated absences and utilize it in future service periods or receive cash compensation during employment as per policy of the Company or on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

Re-measurement of employee benefits including actuarial gains and losses are recognized in the balance sheet with a corresponding debit or credit to retained earnings through Statement of Profit and Loss or Other Comprehensive Income in the year of occurrence, as the case may be. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

j) Cash and cash equivalents
Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents.

k) Foreign currencies
Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

l) Fair value measurement
The Company measures financial instruments, specific investments (other than subsidiary, joint venture and associates), at fair value at each balance sheet date.

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:

(i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

(ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
(iii) 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 balance sheet 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.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Financial Instruments
A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets:

Classification
The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through Statement of Profit and Loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

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Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Statement of Profit and Loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement financial assets are classified in below categories:

Financial assets carried at amortized cost

A financial asset other than specific investments, is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset comprising specific investment is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through Statement of Profit and Loss

A financial asset comprising mutual funds which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Financial Assets Derecognition

A financial asset is primarily derecognized 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.

Investment in subsidiaries

The company has accounted for its investment in subsidiaries at cost. The company assesses whether there is any indication that these investments may be impaired. If any such indication exists, the investment is considered for impairment based on the fair value thereof.

Impairment of other financial assets

The Company assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables etc.

Financial liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at amortised cost

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include borrowings, trade and other payables, financial guarantee obligations etc.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at Amortized Cost

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

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.

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m) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from providing services is recognised in the accounting period in which the service are rendered.. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from food and beverages , maintenance and club services are recognized upon rendering of service. Sales are net of discounts. Goods service tax is reduced from sales.

Revenue from club membership is collected upfront either for lifetime or for a specified period. Revenue from membership admission fee is recognized as income on admission of a member. Admission fee collected is non refundable and non transferrable. Annual entitlement fee, which entitles the members to the club membership facilities over the agreed membership period, is recognized as income in the year for which it is received.

Other Income is accounted on accural basis. Interest income is recognised on time proportion basis using EIR method. Dividend Income is recognised when the right to receive is established.

n) Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax is provided, using the balance sheet method, on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes considering the tax rate and tax laws that have been enacted or substantively enacted as on the reporting date.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer probable that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes probable that sufficient future taxable income will be available.

o) Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

p) Borrowing Cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction /development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

q) GST input credit

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

r) Inventories

Stores and Spares are valued at lower of cost and net realisable value. Cost is determined using the weighted average method.

Assets held for financial lease are valued at lower of cost and net realisable value. The cost comprises of raw materials, direct labour, other direct cost including borrowing cost.

s) IndAS amendments

During the year following Ind AS has been amended and there is no significant impact on Company financial statements on adoption of these changes. First time adoption of Indian Accounting (Ind AS 101), Business Combinations (Ind AS 103), Financial Instruments (Ind AS 109), Joint Arrangements (Ind AS 111), Income Taxes (Ind AS 12), Employee Benefits (Ind AS 19), Borrowing Costs (Ind AS 23), Investment in Associates and Joint Ventures (Ind AS 28).

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ANTARA PURUKUL SENIOR LIVING LIMITED
Notes to the standalone financial statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 3: Property, plant and equipment

Particulars	Freehold land*	Building*	Plant & Machinery	Computers	Furniture and fixtures	Vehicles	Office equipment	Total
As at April 01, 2023	**1,923.77**	**5,152.82**	**907.45**	**47.51**	**1,108.93**	**44.27**	**97.50**	**9,282.26**
Acquisitions during the year	-	-	28.44	5.07	-	1.76	3.26	38.53
Disposals/Written off	-	-	-	-	-		2.24	2.24
As at March 31, 2024	**1,923.77**	**5,152.82**	**935.89**	**52.58**	**1,108.93**	**46.03**	**98.52**	**9,318.55**
Acquisitions during the year	-	-	1.66	2.62	-	11.82	4.95	21.05
Disposals/Written off	-	-	-	28.72	62.66	12.37	20.33	124.08
As at March 31, 2025	**1,923.77**	**5,152.82**	**937.55**	**26.48**	**1,046.27**	**45.48**	**83.14**	**9,215.52**
Accumulated depreciation								
As at April 01, 2023	-	**4,125.74**	**769.80**	**38.01**	**906.07**	**32.49**	**91.19**	**5,963.31**
Charge for the year	-	13.99	9.45	1.61	33.33	4.13	0.50	63.01
Disposals/Written off	-	-	-	-	-	-	2.12	2.12
As at March 31, 2024	-	**4,139.73**	**779.25**	**39.62**	**939.40**	**36.62**	**89.57**	**6,024.20**
Charge for the year	-	13.99	10.94	2.68	29.67	4.16	1.18	62.62
Disposals/Written off	-	-	-	26.75	52.25	11.76	18.87	109.62
As at March 31, 2025	-	**4,153.72**	**790.19**	**15.55**	**916.82**	**29.02**	**71.88**	**5,977.20**
Net block								
As at March 31, 2024	**1,923.77**	**1,013.09**	**156.64**	**12.96**	**169.53**	**9.41**	**8.95**	**3,294.35**
As at March 31, 2025	**1,923.77**	**999.10**	**147.36**	**10.93**	**129.45**	**16.46**	**11.26**	**3,238.32**

* The title deed of the land is in the name of the company and building is constructed on it.
The company has not revalued the assets during the year.

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ANTARA PURUKUL SENIOR LIVING LIMITED
Notes to the standalone financial statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 4: Intangible assets

Particulars	Computer software	Total
Cost		
As at April 01, 2023	**22.49**	**22.49**
Additions	-	-
Disposals	-	-
As at March 31, 2024	**22.49**	**22.49**
Additions	-	-
Disposals/ Written Off	12.66	12.66
As at March 31, 2025	**9.83**	**9.83**
Amortization		
As at April 01, 2023	**22.49**	**22.49**
Amortised during the year	-	-
Disposals/ Written Off	-	-
As at March 31, 2024	**22.49**	**22.49**
Amortised during the year	-	-
Disposals/ Written Off	12.66	12.66
As at March 31, 2025	**9.83**	**9.83**
Net block		
As at March 31, 2024	-	-
As at March 31, 2025	-	-

The company has not revalued the assets during the year.

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Antara Purukul Senior Living Limited
Notes to the financial statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 5: Deferred tax assets

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax asset (net)	-	-
Total	-	-

Note 6: Non Current tax assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance income tax (net of provisions of Rs. Nil)	227.13	227.04
Total	**227.13**	**227.04**

Note 7: Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
(i) Capital advances	14.02	21.94
Advance other than capital advance		
(i) Security deposits	43.60	37.26
(ii) Deposit with Tax Authorities	32.49	
(iii) Prepaid Expenses	3.33	5.63
Total	**93.44**	**64.83**

Note 8: Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Stores and spares	173.63	178.64
Total	**173.63**	**178.64**

Inventories are valued at lower of cost and net realisable value.

Note 9: Current investments

Particulars	As at March 31, 2025	As at March 31, 2024
Unquoted mutual funds		
Axis Liquid fund - Direct growth Units - 30,784.06 (March 31, 2024 - units 30,784.06)	887.69	826.16
Total	**887.69**	**826.16**

Note 9A: Current Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Loans to related party (Including accured interest of Rs. 43.54 lakhs; March 31, 2024 : Nil)	4,343.54	-
Total	**4,343.54**	-

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(Amount in INR lakhs, unless otherwise stated)

Note 10: Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured - considered good		
Trade receivables	154.09	154.72
Less: Allowances for bad and doubtful debts	-	-
Trade receivables from related parties	1.98	0.33
Total	**156.07**	**155.05**

Note :

1. Trade receivables are generally non-interest bearing and are generally receivables on terms of 90 days.
2. The Company applies expected credit loss method for impairment of trade receivables as per Ind AS109 "Financial Instruments".
3. For explanation on the company credit risk management process, refer Note no. 31
4. The Management expects no default in receipt of trade receivables, hence no ECL has been recognised on trade receivables
5. Trade receivables include amounts due from related parties. (Refer Note No. 36 C)

Trade Receivables ageing schedule

Particulars	Outstanding as on 31 Mar 2025 from due date of payment						
	Unbilled revenue	**Less than 6 months**	**6 months - 1 year**	**1-2 Years**	**2-3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivables –considered good	-	112.13	13.30	7.17	4.35	19.12	**156.07**
(ii) Undisputed Trade Receivables –which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables –credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – creditimpaired	-	-	-	-	-	-	-

Trade Receivables ageing schedule

Particulars	Outstanding as on 31 Mar 2024 from due date of payment						
	Unbilled revenue	**Less than 6 months**	**6 months - 1 year**	**1-2 Years**	**2-3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivables –considered good	-	100.45	11.16	11.35	10.49	21.60	**155.05**
(ii) Undisputed Trade Receivables –which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables –credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – creditimpaired	-	-	-	-	-	-	-

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Antara Purukul Senior Living Limited
Notes to the financial statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 11: Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	3.67	5.91
Balances with scheduled banks in current accounts	133.37	113.98
Fixed deposits with original maturity of less than three months	372.01	10,288.84
Total	**509.05**	**10,408.73**

Note 12: Bank balanes other than cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Deposit with original maturity for more than 3 months but less than 12 months	8,674.30	1,947.78
Total	**8,674.30**	**1,947.78**

Note 13: Other financial current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Interest accrued on Fixed Deposits	175.08	58.28
Other Recoveries	2.32	-
Total	**177.40**	**58.28**

Note 14: Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Prepaid Expenses	21.75	17.11
Balances with statutory/government authorities	19.19	37.87
Advance to suppliers	22.72	29.04
Total	**63.66**	**84.02**

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Antara Purukul Senior Living Limited
Notes to the financial statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 15: Share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount INR/lacs	Number of shares	Amount INR/lacs
(a) Authorised Equity share capital Equity shares of INR 10 (Previous year INR 10) each with voting rights	31,10,00,000	31,100.00	31,10,00,000	31,100.00
(b) Issued and subscribed	30,69,07,089	30,690.71	30,69,07,089	30,690.71
(c) Subscribed and fully paid up Equity share capital Equity shares of INR 10 (Previous year INR 10) each with voting rights	30,69,07,089	30,690.71	30,69,07,089	30,690.71
Total		**30,690.71**		**30,690.71**

Refer Notes (i) to (iv) below

(iv) Details of shares held by promoters

As at March 31, 2025

S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of Shares at the end of the year
Equity shares of INR 10 each fully paid	Antara Senior Living Limited	30,69,07,089	-	30,69,07,089
Total		**30,69,07,089**		**30,69,07,089**

As at March 31, 2024

S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of Shares at the end of the year
Equity shares of INR 10 each fully paid	Antara Senior Living Limited	30,69,07,089	-	30,69,07,089
Total		**30,69,07,089**		**30,69,07,089**

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Note 16: Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Retained earnings	(22,491.35)	(23,321.84)
(ii) Other comprehensive income	118.06	95.84
(iii) Employee stock options outstanding	32.32	14.56
Total	**(22,340.97)**	**(23,211.44)**

Particulars	Amount
i) Movement in retained earnings	
As at April 01, 2023	**(25,693.13)**
Changes in accounting policy or prior period errors	-
Changes during the year	2,371.29
As at March 31, 2024	**(23,321.84)**
Changes in accounting policy or prior period errors	-
Changes during the year	830.49
As at March 31, 2025	**(22,491.35)**
ii) Movement in other comprehensive income/(loss)	
As at April 01, 2023	**90.94**
Changes during the year	4.90
As at March 31, 2024	**95.84**
Changes during the year	22.22
As at March 31, 2025	**118.06**
iii) Movement in employee stock options outstanding	
As at April 01, 2023	-
Changes during the year	14.56
As at March 31, 2024	**14.56**
Changes during the year	17.76
As at March 31, 2025	**32.32**
Total (i) + (ii) + (iii) As at March 31,2024	**(23,211.44)**
Total (i) + (ii) + (iii) As at March 31,2025	**(22,340.97)**

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Notes to the financial statements for the year ended March 31, 2025
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Note 17: Provisions non-current

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits :		
Provision for compensated absences	18.30	17.81
Provision for gratuity	46.42	61.54
Provision for Sick Leaves	1.00	-
Total	**65.72**	**79.35**

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(Amount in INR lakhs, unless otherwise stated)

Note 18: Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outsanding dues of micro enterprises and small enterprises	63.98	43.40
Total outsanding dues of creditors other than micro enterprises and small enterprises	153.66	133.05
Total	**217.64**	**176.45**

Trade Payables ageing schedule

Particulars	Outstanding as on 31 Mar 2025 from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	63.98	-	-	-	63.98
(ii) Others	143.08	6.40	1.56	2.62	153.66
(iii) Disputed dues –MSME					-
(v)Disputed dues -Others					-

Trade Payables ageing schedule

Particulars	Outstanding as on 31 Mar 2024 from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	39.41	-	2.58	1.41	43.40
(ii) Others	124.07	4.21	1.37	3.40	133.05
(iii) Disputed dues –MSME					-
(v)Disputed dues -Others					-

Details of outsanding dues of Micro Enterprises and Small Enterprises

There is no Micro, Small and Medium Enterprise to which the Company owes undisputed dues, which are outstanding for more than 45 days during the period. This information as required to be disclosed under Schedule III of Companies Act, 2013 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Details of outstanding dues of Micro Enterprises and Small Enterprises	As at March 31, 2025	As at March 31, 2024
a) Principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	63.98	43.40
b) Amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) Amount of interest accrued and remaining unpaid at the end of each accounting year and	-	-
e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
Total	**63.98**	**43.40**

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(Amount in INR lakhs, unless otherwise stated)

Note 19: Other financial liabilities-current

Particulars	As at March 31, 2025	As at March 31, 2024
Capital creditors	11.41	44.37
Other Liability	35.21	32.68
Security deposits received	9,033.08	8,759.87
Refundable to customers	271.35	112.32
Payable to related party	1.48	2.19
Staff Payable	74.31	35.48
Other Payable	89.96	128.63
Total	**9,516.80**	**9,115.54**

Note 20: Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory dues	104.70	15.13
Deposit against asset replacement	164.14	275.71
Advance from customer	101.79	87.22
Total	**370.63**	**378.06**

Note 21: Provisions- current

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Provision for compensated absences	6.69	1.13
Provision for gratuity	6.39	0.53
Provision for Sick Leaves	0.23	-
Total	**13.31**	**1.66**

Note 22: Current tax liability

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance		
Current tax liability	213.07	726.82
Less : Current year TDS	(142.68)	(212.27)
Less : Advance Income Tax Paid	(60.00)	(500.00)
Total	**10.39**	**14.55**

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(Amount in INR lakhs, unless otherwise stated)

Note 23: Revenue from operations

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
(a) Income from finance leases	1,992.70	9,429.19
(b) Sale of food & beverages	424.44	383.56
(c) Maintenance income	1,490.17	1,352.68
(d) Club membership fee	87.31	47.01
(e) Club services & others	446.21	393.16
Total	**4,440.83**	**11,605.60**

Note 24: Other income

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
(a) Interest income from:		
(i) fixed deposits	766.70	700.39
(ii) Inter Corporate Loan	98.70	-
(iii) others	2.18	1.11
(b) Financial assets measured at fair value through profit or loss	61.53	56.28
(c) Liability written back	44.74	58.06
(d) Profit on sale of assets	1.90	-
(e) Marketing fee	239.01	213.25
(f) Miscellaneous income	13.43	14.17
Total	**1,228.19**	**1,043.26**

Note 25: Cost of raw material and components consumed

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Inventory at the beginning of the year	178.64	170.79
Add: Purchases	150.57	161.41
	329.21	**332.20**
Less: inventory at the end of the year	173.63	178.64
Cost of raw material and components consumed	**155.58**	**153.56**

Note 26: Decrease in inventories

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Inventory at the beginning of the year :		
Project construction WIP	-	5,119.78
Add: Purchases	-	-
	-	**5,119.78**
Less: inventory at the end of the year :		
Project construction WIP	-	-
	-	-
Decrease in inventories	-	**5,119.78**

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Note 27: Employee benefits expense

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Salaries and wages	784.00	641.62
Contributions to provident and other funds	44.56	39.31
Gratuity expense	15.26	22.08
Rent - team accomodation	20.32	9.29
ESOP expenses	17.76	14.56
Staff welfare expenses	97.61	86.38
Total	**979.51**	**813.24**

Note 28: Finance costs

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Interest on Income Tax	0.79	12.77
Total	**0.79**	**12.77**

Note 29: Other expenses

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Sales commission	63.42	491.44
Marketing expense	21.41	29.99
Lease surrender premium	2,247.45	1,700.11
Electricity charges	297.81	257.52
Repairs and maintenance		
- Building	85.95	203.04
- Others	197.41	227.97
Rates and taxes	15.00	12.96
Communication	18.84	17.23
Travelling and conveyance	7.05	10.64
Printing and stationery	6.19	5.55
Security & housekeeping expense	193.12	218.75
Legal and professional	56.60	65.53
Directors sitting fees	4.00	4.00
Payments to auditors*	4.93	3.99
Loss on sale of asset	0.10	-
Asset written off	13.84	0.11
Irrecoverable debts and balances written off	8.10	0.26
Laundry expenses	27.07	29.65
Other operational expenses	35.61	53.86
CSR Expenses (refer note 42)	52.40	12.05
Miscellaneous expenses	71.77	76.27
Total	**3,428.07**	**3,420.92**

*** Payment to auditors**

Particulars	For the period ended March 31, 2025	For the period ended March 31, 2024
Statutory audit fee	3.65	3.00
Limited review fee	0.60	0.48
Out of pocket expenses	0.68	0.51
Total	**4.93**	**3.99**

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ANTARA PURUKUL SENIOR LIVING LIMITED
Notes forming part of the financial statements for the year ended March 31, 2025

(Amount in INR lakhs, unless otherwise stated)

Note 30: Disclosure in respect of Indian Accounting Standard (Ind AS)-37 "Provisions, Contingent Liabilities and Commitments"

(A) Contingent Liabilities (not provided for):

(a) Commercial Claim against the Company pending in Courts or lying with Arbitrators not acknowledged as debt INR 1,594.38 Lakhs (previous year 31 March 2024 : INR 1,354.98 Lakhs)

(b) (i) The company has flied an appeal with Commissioner of Income Tax (Appeals) against the demand of net INR 21.49 lakhs w.r.t. disallowing TDS claim by Income Tax Department for the FY 2017-18.

(ii) During the FY 2023-24, the Company has received assessment order w.r.t FY 2021-22 wherein there is Demand of INR 1113.19 lakhs which got reduced to INR 162.45 lakhs consequent to rectification petition u/s 154 filed by the company. The company has also filed appeal with Commissioner of Income Tax ((Appeals) against the additions/disallowances.

(c) The Company is in appeal against the VAT assessment demand order of INR Nil (previous year 31 March 2024 : INR 180.15 Lakhs).

(B) Commitments

Capital commitment	For the year ended March 31, 2025	For the year ended March 31, 2024
Estimated value of contracts in capital account remaining to be executed	-	-
Total	-	-

The Company has no capital commitments towards acquisition of Capital assets.

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Note 31: Disclosures in respect of Ind AS 107 - Financial Instruments

31.1 Financial Instruments by Categories

The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, trade payables, other financial liabilities (except Security Deposit received) and other financial assets are considered to be the same as their fair values, due to their short-term nature.
The Security Deposits are received from Lessees basis the terms of the Lease Deed and may be terminated by the Lesses basis and accordingly considered as payable on Demand.

The carrying value and fair value of financial instruments by categories were as follows:

(Amount in lakhs as of March 31, 2025)

Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at	Total carrying value	Total fair value
Financial Assets:					
Non-current assets					
- Loans	4,343.54	-	-	4,343.54	4,343.54
Current assets					
(i) Investments	-	887.69	-	887.69	887.69
(iii) Trade receivables	156.07	-	-	156.07	156.07
(iv) Cash and cash equivalents	509.05	-	-	509.05	509.05
(v) Bank balance other than (iii) above	8,674.30	-	-	8,674.30	8,674.30
(vi) Other financial assets	177.40	-	-	177.40	177.40
Financial Liabilities:					
Current liabilities					
(i) Borrowings	-	-	-	-	-
(i) Trade payables	217.64	-	-	217.64	217.64
(ii) Other financial liabilities	9,516.80	-	-	9,516.80	9,516.80

(Amount in lakhs as of March 31, 2024)

Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at	Total carrying value	Total fair value
Financial Assets:					
Current assets					
(i) Investments	-	826.16	-	826.16	826.16
(iii) Trade receivables	155.05	-	-	155.05	155.05
(iv) Cash and cash equivalents	10,408.73	-	-	10,408.73	10,408.73
(v) Bank balance other than (iii) above	1,947.78	-	-	1,947.78	1,947.78
(vi) Other financial assets	58.28	-	-	58.28	58.28
Financial Liabilities:					
Current liabilities					
(i) Borrowings	-	-	-	-	-
(i) Trade payables	176.45	-	-	176.45	176.45
(ii) Other financial liabilities	9,115.54	-	-	9,115.54	9,115.54

The fair values for investments in quoted securities like mutual funds are based on price quotations available in the market at each reporting date.

31.2 Fair Value Hierarchy

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets.
- Level 2 - Level 2 hierarchy includes financial instruments measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Level 3 hierarchy includes financial instruments measured using inputs that are not based on observable market data (unobservable inputs).

The following table present fair value hierarchy of assets and liabilities measured at fair value

(Amount in Lakhs as of March 31, 2025)

Particulars	Carrying Value	Fair value measurement using		
		Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs
		Level 1	Level 2	Level 3
Financial assets measured at Fair value through profit or loss:				
Investment in Mutual funds	887.69	887.69	-	-
Assets measured at amortised cost:				
Current Financial Assests				
`- Trade receivables (Refer Note No. 10)	156.07	-	-	156.07
`- Cash and cash equivalents (Refer Note No. 11)	509.05	-	-	509.05
`- Bank balance other than cash and cash equivalents above (Refer Note No. 12)	8,674.30	-	-	8,674.30
`- Other financial assets (Refer Note No. 13)	177.40	-	-	177.40
Financial liabilities measured at amortised cost:				
Current liabilities				
`- Borrowings	-	-	-	-
`- Trade payables (Refer Note No. 18)	217.64	-	-	217.64
`- Other financial liabilities (Refer Note No. 19)	9,516.80	-	-	9,516.80
Total	**20,138.95**	**887.69**	**-**	**19,251.26**

(Amount in Lakhs as of March 31, 2024)

Particulars	Carrying Value	Fair value measurement using		
		Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs
		Level 1	Level 2	Level 3
Financial assets measured at Fair value through profit or loss:				
Investment in Mutual funds	826.16	826.16	-	-
Assets measured at amortised cost:				
Current Financial Assests				
`- Trade receivables (Refer Note No. 10)	155.05	-	-	155.05
`- Cash and cash equivalents (Refer Note No. 11)	10,408.73	-	-	10,408.73
`- Bank balance other than cash and cash equivalents above (Refer Note No. 12)	1,947.78	-	-	1,947.78
`- Other financial assets (Refer Note No. 13)	58.28	-	-	58.28
Financial liabilities measured at amortised cost:				
Current liabilities				
`- Borrowings	-	-	-	-
`- Trade payables (Refer Note No. 18)	177.31	-	-	177.31
`- Other financial liabilities (Refer Note No. 19)	9,114.68	-	-	9,114.68
Total	**22,687.99**	**826.16**	**-**	**21,861.83**

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Notes:

1 The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

2 The following methods and assumptions were used to estimate the fair values:
The fair values for investments in quoted securities like mutual funds are based on price quotations available in the market at each reporting date.

31.3 Financial risk management

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Risk	Exposure arising from	Measurement	Management
Market risk- Interest rate	Long term borrowings at variable rate of interest	Sensitivity analysis	Company has no Borrowings as on 31st March, 2025 and 31st March, 2024
Credit risk	Cash and cash equivalent, trade receivables, financial instruments.	Ageing analysis Credit rating	Company has evaluated and classified its receivables as unsecured but considered goods on case to case basis.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Company has efficient cash management system to meet its liquidity risk

a) Market Risk

Interest rate risk

The company's has no borrowings during March 31, 2025 and March 31, 2024

Other financial assets

Credit risk relating to cash and cash equivalents is considered negligible because our counterparties are banks. We consider the credit quality of term deposits with such banks that are majority owned by the Government of India and subject to the regulatory oversight of the Reserve Bank of India to be good, and we review these banking relationships on an ongoing basis. There are no impairment provisions as at each reporting date against these financial assets. We consider all the above financial assets as at the reporting dates to be of good credit quality.

b) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Accordingly, credit risk from trade receivables has been separately evaluated from all other financial assets in the following paragraphs.

(i) Trade Receivables

The company has outstanding trade receivables amounting to INR 156.07 lakhs (as at March 31, 2025) and 155.05 lakhs (as at March 31, 2024). Trade receivables are typically unsecured and are derived from revenue earned from customers.

(ii) Cash and cash equivalents

The company held cash and cash equivalents of Rs. 509.05 lakhs as on 31 March 2025 (31 March 2024: Rs. 10,408.73 lakhs). The cash and cash equivalents that are held with scheduled banks as on 31 March 2025 are of Rs. 505.38 lakhs (31 March 2024: Rs. 10,402.82 lakhs)

(iii) Deposits with banks

The company held fixed deposits and interest on same with banks and financial institutions of Rs. 8,849.38 lakhs as on 31 March 2025 (31 March 2024: Rs. 2006.06 lakhs). In order to manage the risk, the company invests only with scheduled banks.

(iv) Investment in Mutual Funds

The company has made Investments in Mutual Funds as on 31 March 2025 of Rs. 887.69 Lakhs (31 March 2024: Rs. 826.16 lakhs).In order to manage the credit risk, the company maintains a list of approved Asset Management Companies with an annual review. The investment in mutual funds is within prescribed parameters as per Treasury policy.

The company creates allowance for impairment, if required, that represents its expected credit losses in respect of Loans.
Trade receivables are written-off when there is no reasonable expectation of recovery, such as receivables declaring bankruptcy or a litigation decided against the company. Company continues to engage with parties whose balances are written-off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

Credit risk exposure

An analysis of age of trade receivables at each reporting date is summarized as follows:

(Amount in Lakhs)

Particulars	31-Mar-25		31-Mar-24	
	Gross Amount	**Impairment**	**Gross Amount**	**Impairment**
Not past due	-	-	-	-
Past due less than six months	112.14	-	100.44	-
Past due more than six months but not more than one year	13.30	-	11.16	-
Past due more than one year but not more than three year	11.52	-	21.84	-
More than three year	19.12	-	21.60	-
Total	**156.08**	-	**155.04**	-

Trade receivables are impaired when recoverability is considered doubtful based on the recovery analysis performed by the company for individual trade receivables. The company considers that all the above financial assets that are not impaired and past due for each reporting dates under review are of good credit quality.

The company does not hold any collateral or other enhancements to cover its credit risks associated with its financial assets.

Other financial assets

Same includes accrued interest due on Fixed Deposits with counterparties being Banks. We consider the credit quality of term deposits with such banks that are majority owned by the Government of India and subject to the regulatory oversight of the Reserve Bank of India to be good, and we review these banking relationships on an ongoing basis. There are no impairment provisions as at each reporting date against these financial assets. We consider all the above financial assets as at the reporting dates to be of good credit quality.

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c) Liquidity Risk

The company's principal sources of liquidity are cash and cash equivalents, cash generated from operations.

The Company manage our liquidity needs by continuously monitoring cash inflows and by maintaining adequate cash and cash equivalents. Net cash requirements are compared with available cash and cash equivalent to determine any shortfall of cash liquidity.

Short term liquidity requirements consists mainly of sundry creditors, expense payable, other payable arising during the normal course of business as of each reporting date. We maintain a sufficient balance in cash and cash equivalents to meet our short term operational liquidity requirements.

The Company assess long term liquidity requirements on a periodical basis and manage them through internal accruals and support from holding company and ultimate holding company.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The table have been drawn up based on the undisclosed cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The table includes both principal & interest cash flows. The amount are gross and undiscounted and include contractual interest payment and exclude impact of netting agreement.

(Amount in Lakhs as on March 31, 2025)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade and other payable	254.33	-	-	-	-	254.33
Capital Creditors	11.41	-	-	-	-	11.41
Security deposits received**	-	9,033.08	-	-	-	9,033.08
Refundable to customers	271.35					271.35
Statutory dues	104.70	-	-	-	-	104.70
Deposit against asset replacement	-	-	-	-	-	-
Advance from customers**	-		-	-	-	-
Staff Payable and Others	164.27					164.27
Total	**806.06**	**9,033.08**	**-**	**-**	**-**	**9,839.14**

(Amount in Lakhs as on March 31, 2024)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Trade and other payable	211.32	-	-	-	-	211.32
Capital Creditors	44.37	-	-	-	-	44.37
Security deposits received**	-	8,759.87	-	-	-	8,759.87
Refundable to customers	112.32					112.32
Statutory dues	15.13	-	-	-	-	15.13
Staff Payable and Others	164.11					164.11
Total	**547.25**	**8,759.87**	**-**	**-**	**-**	**9,307.12**

*The above figures ar shown at their original carrying amount excluding Ind AS Adjustment.

**Deposits are against leased appartments.

Capital Management

A. Risk Management:

The Company's objectives when managing capital are to:

1. Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits to other stakeholders, and
2. Maintain an optimal capital structure to reduce the cost of capital.

The company monitors capital using gearing ratio, which is net debt divided by total capital plus debt.

(In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Net Debt	-	-
Share holder fund	8,349.74	7,479.27
Capital and Debt	8,349.74	7,479.27
Gearing Ratio	**0%**	**0%**

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Note 32: Disclosure in respect of Indian Accounting Standard (Ind AS)-23 "Borrowing Costs"
The amount capitalized with Property, Plant & Equipments as borrowing cost is INR NIL for the year ended March 31, 2025 & Nil for the year ended March 31, 2024.

Note 33: Disclosure in respect of Indian Accounting Standard (Ind AS)-19 "Employee Benefits"
General description of various defined employee's benefits schemes are as under:

A) Defined Benefit Plan
The company has certain defined contribution plans. The expense recognised during the period towards defined contribution plan is INR 44.56 lakhs (Previous Year INR 39.31 lakhs)
a) Gratuity (Non-funded):
The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in Particulars

Particulars	Gratuity Plan	
	31-03-2025	31-03-2024
Defined benefit obligation at the beginning of the year	62.07	47.91
Liability transferred from / (to) other company	1.75	
Current service cost	10.78	18.55
Interest cost	4.48	3.53
Benefits paid	(4.05)	(3.02)
Actuarial (gain) on obligations - OCI (Other Comprehensive Income)	(22.22)	(4.90)
Total	52.81	62.07

Current Liability	6.39	0.53
Non-Current Liability	46.42	61.54
Total	52.81	62.07

Amount recognised in Statement of Profit and Loss:	Gratuity Plan	
Particulars	31-03-2025	31-03-2024
Current service cost	10.78	18.55
Net interest expense	4.48	3.53
Total	15.26	22.08

Amount recognised in Other Comprehensive Income:		
Particulars	31-03-2025	31-03-2024
Actuarial gain from changes in financial assumptions	22.22	4.90
Adjustments for the year	-	-
Total	22.22	4.90

The principal assumptions used in determining gratuity liability for the Company's plans are shown below:	Gratuity Plan	
Particulars	31-03-2025	31-03-2024
Discount rate	7.22%	7.22%
Future salary increases	10.00%	10.00%
Rate of employee turnover (per annum)	3/2/1/%	3/2/1/%
Retirement Age	60 to 62 yrs	60 to 62 yrs

A quantitative sensitivity analysis for significant assumption as at March 31, 2025 is as shown below:

Particulars	Gratuity plan			
	Sensitivity level		Impact on DBO	
	31-03-2025	31-03-2024	31-03-2025	31-03-2024
Assumptions				
Impact on defined benefit obligation of change in Discount rate				
(a) Impact due to increase of 1%	50.35	51.99	(2.46)	(10.08)
(b) Impact due to decrease of 1%	55.40	73.35	2.59	11.28
Impact on defined benefit obligation of change in Future salary growth rate				
(a) Impact due to increase of 1%	55.32	73.00	2.50	10.93
(b) Impact due to decrease of 1%	50.40	52.18	(2.41)	(9.88)

- Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.
- The estimates of rate of escalation in salary considered in actuarial valuation are after taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by the Actuary.
- Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.
- The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The following payments are expected benefit payments in future years:

Particulars	31-03-2025
Within the next 12 months (next annual reporting period)	6.39
Between 2 and 5 years	27.66
After 5 years	18.76
Total expected payments	52.81

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b) Leave Encashment

Provision for leave encashment benefits payable to its regular employees with respect to accumulated earned leaves and sick leaves outstanding at the year end is made by the Company on basis of actuarial valuation and is non funded.

Amount recognised in the Statement of Profit and Loss

Particulars	Leave encashment	
	31-03-2025	31-03-2024
Current service cost	8.74	7.00
Interest cost (income)	1.37	1.29
Remeasurement loss/(gain)	(2.18)	(2.57)
Total amount recognised in the Statement of Profit and Loss	7.93	5.72

Particulars	31-03-2025	31-03-2024
Benefits paid	(4.21)	(4.32)
	(4.21)	(4.32)
Current Liability	6.69	1.13
Non-Current Liability	18.30	17.81
Total	24.99	18.94

The following payments are expected benefit payments in future years:

Particulars	31-03-2025
Within the next 12 months (next annual reporting period)	6.68
Between 2 and 5 years	11.28
After 5 years	7.03
Total expected payments	24.99

c) Sick leave

Amount recognised in the Statement of Profit and Loss

Particulars	Sick Leave	
	31-03-2025	31-03-2024
Current service cost	0.38	-
Interest cost (income)	-	-
Remeasurement loss/(gain)	0.85	-
Total amount recognised in the Statement of Profit and Loss	1.23	-

Particulars	31-03-2025	31-03-2024
Benefits paid	-	-
	-	-
Current Liability	0.23	-
Non-Current Liability	1.00	-
Total	1.23	-

The following payments are expected benefit payments in future years:

Particulars	31-03-2025
Within the next 12 months (next annual reporting period)	0.23
Between 2 and 5 years	0.78
After 5 years	0.22
Total expected payments	1.23

B) Defined Contribution Plans

a) Provident Fund:

The Company recognised Rs. 44.56 lakhs (Previous year Rs. 39.31 lakhs) for provident fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules to the scheme.

Note 34: Disclosure in respect of Indian Accounting standard (Ind AS)-108: "Operating Segments"

Based on the "management approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented for each business segment. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual business segment, and are as set out in the significant accounting policies.

Note 35: Revenue with major customers

Information about major customers

Customer Name	For the year ended March 31, 2025	For the year ended March 31, 2024
Customer - I	-	-

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Notes forming part of the financial statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 36: Related party transactions

A. Name of related party and relationship (with whom transactions are made during the year)

Ultimate Holding Company
Max India Limited

Holding Company
Antara Senior Living Limited

Name of Entities	Description
Antara Assisted Care Services Limited	Enterprises owned or significantly influenced by person or entities having control or significant influence
Vana Enterprise Limited	
Siva Reality Ventures Private Limited	
Max India Foundation	
Delhi Guest House Services Limited	
Max Life Insurance Company Limited	
Contend Builders Private Limited	
Max Estates Gurgaon Limited	
Max Estates Limited	

Director of the Holding / Ultimate Holding Company
Mr. Analjit Singh
Dr. Shubnum Singh

List of Directors & Key Management Personnel (KMP)
Tara Singh Vachani (Director)
Rajit Mehta (Director)
Kenneth Sanjeev Sannoo (Director)
Niten Malhan (Independent Director)
Ajay Agrawal (Chief financial officer)
Samridhi Kinra (Company Secretary)
Vaibhav Dubey (Manager)

Interested parties to KMP
Veer Singh (Brother of Ms. Tara Singh Vachani)
Sahil Vachani (Spouse of Ms. Tara Singh Vachani)
Neelu Analjit Singh (Mother of Ms. Tara Singh Vachani)

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Note : 36 . B. The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Nature of transaction	Name of related party	For the year ended March 31, 2025	For the year ended March 31, 2024
KMP Compensation *			
(Short term employee benefits)			
Salary and Wages (incl perquisite)	Vaibhav Dubey	67.41	52.51
Salary and Wages	Samridhi Kinra	11.21	10.07
Independent Director Sitting Fees	Sharmila Tagore	-	2.00
Independent Director Sitting Fees	Niten Malhan	4.00	2.00
The Club Membership Subscription Fees	Dr. Shubnum Singh	7.50	-
Transaction with related party			
Sale of club & other services	Max India Limited	5.14	3.03
Sale of club & other services	Antara Assisted Care Services Limited	4.41	5.38
Physiotherapy Services	Antara Assisted Care Services Limited	10.59	9.74
Reimbursement paid	Antara Assisted Care Services Limited	1.26	
Sale of club & other services	Tara Singh Vachani	0.66	0.28
Sale of club & other services	Neelu Analjit Singh	66.10	
Inter-corporate Loan	Antara Senior Living Limited	4,300.00	-
Interest on Inter-corporate Loan	Antara Senior Living Limited	98.70	-
Maintenace income & ARF Charges from apartments on rent	Antara Senior Living Limited	8.68	14.99
Sale of club & other services	Antara Senior Living Limited	0.95	0.24
Other expenses (Reimbursements received)	Antara Senior Living Limited	6.30	-
Sales Commission expense	Antara Senior Living Limited	-	340.50
Reimbursement paid	Antara Senior Living Limited	9.26	6.01
Health Insurance	Max Life Insurance Company Limited	2.66	2.51
Sale of club & other services	Contend Builders Private Limited	0.46	0.30
Club Membership Subscription	Max Estates Limited	17.50	-
Sale of club & other services	Max Estates Limited	2.19	0.64
Sale of club & other services	Max Estates Gurgaon Limited	1.14	-
CSR contribution to Max India Foundation	Max India Foundation	42.00	-

* The remuneration to the key managerial personel does not include the provisions made for Gratuity and Compensated absences, as they are

36 C. The following table provides the year end balances with related parties for the relevant financial year :

Nature of transaction	Name of related party	As at March 31, 2025	As at March 31, 2024
Inter-corporate Loan & Interest Recoverable	Antara Senior Living Limited	4,343.54	-
Trade payable	Antara Senior Living Limited	-	1.76
Trade receivable	Antara Senior Living Limited	-	0.12
Trade payable	Antara Assisted Care Services Limited	1.48	0.43
Trade receivable	Antara Assisted Care Services Limited	0.18	-
Advance Recoverable (Advance premium paid)	Max Life Insurance Company Limited	0.09	0.11
Sale of club & other services	Max Estates Limited	0.47	0.15
Sale of club & other services	Max Estates Gurgaon Limited	1.33	
Trade receivable	Mrs. Neelu Analjit Singh	0.50	-
Security deposit received	Mr. Analjit Singh	187.86	187.86
Security deposit received	Dr. Shubnum Singh	-	28.18

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Notes forming part of the financial statements for the year ended March 31, 2025

Note 37: Leases disclosure

i) Finance Lease disclosure in respect of Indian Accounting standard (Ind AS) 17 "Leases"
Net carrying value of leased business asset
As lessor
The Company is receiving full lease consideration in advance before possession/registration of lease deed. In such case the entire lease consideration towards the apartment to the extent it is related to lease rentals, is recognized as revenue in the Statement of Profit & Loss and the costs of the leased unit is transferred from inventory to statement of profit & loss. Accordingly the reconciliation between gross investment in the lease and the present value of minimum lease payments receivable and accounting of unearned finance component is not required.

There is no contingent rent on the leases recognised for finance lease.

ii) Disclosure as per Ind AS 116
There is no right-of-use assets at the end of the reporting period. The Company has entered into operating leases for accommodation for its employees under operating lease agreements. The lease rental expense recognized in the statement of profit and loss for the year is INR 20.32 lakhs as on March 31, 2025 (March 31, 2024: INR 9.29 lakhs). These lease are of short term.

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(Amount in INR lakhs, unless otherwise stated)

Note 38 : Customer Contracts

A. Customer Contracts

(i) Revenue

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Revenue from contract with customers		
(i) Rental income	-	-
(ii) Maintenance income	1,490.17	1,352.68
(iii) Club membership fee	87.31	47.01
Less: Impairment	-	-
(b) Revenue from leasing activities		
(i) Income from finance leases	1,992.70	9,429.19
(c) Other Income		
(i) Sale of food & beverages	424.44	383.56
(ii) Club services & others	446.21	393.16
Total	**4,440.83**	**11,605.60**

(ii) Disaggregated revenue information

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

Type of goods/services	For the year ended 31 March 2025	For the year ended 31 March 2024
Community operations	2,448.13	2,176.41
Short term leasing/others	-	-
Sale/leasing of inventory	1,992.70	9,429.19
Total revenue from contracts with customers	**4,440.83**	**11,605.60**

Category of Revenue	**Status**
Geographical region	Domestic
Type of Customer	Non Government
Contract Duration	Short Term
Timing	Revenue from services transferred over time.

(iii) Revenue recognised in relation to contract liabilities

Ind AS 115 also requires disclosure of 'revenue recognised in the reporting year that was included in the contract liability balance at the beginning of the year' same has been disclosed above.

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Revenue recognized in the reporting year that was included in the contract liability balance at the beginning of the year	-	-

(iv) Contract balances

Particulars	As at 31 March 2025	As at 31 March 2024
(i) Contract Assets		
Trade receivables (Gross of Allowance for bad and doubtful debts)	156.07	155.05
Less: Allowance for bad and doubtful debts	-	-
Trade receivables (Net of Allowance for bad and doubtful debts)	**156.07**	**155.05**
(ii) Contract liabilities		
Contract liabilities	101.79	87.22
Unearned revenue	-	-

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(Amount in INR lakhs, unless otherwise stated)

(iii) Movement of contract liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the period	87.22	4,009.47
Add: Addition during the year	2,007.27	5,506.94
Less: Revenue recognised during the period	1,992.70	9,429.19
Balance at the end of the period	**101.79**	**87.22**

(v) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue as per contracted price	4,440.83	11,605.60
Adjustments		
Discount	-	-
Revenue from contracts with customers	4,440.83	11,605.60

(vi) Perfomance obligations

Information about the Group's performance obligations are summarised below:

(vii) Community operations

Revenue from Maintenance and club services are recognized upon rendering of service. Revenue from club membership is collected upfront either for lifetime or for a specified period. Revenue from membership admission fee is recognized as income on admission of a member. Admission fee collected is non refundable and non transferrable. Annual entitlement fee, which entitles the members to the club membership facilities over the agreed membership period, is recognized as income in the year for which it is received.

(viii) Short term leasing

Revenues from short term leases of appartments are recognized over the period of the contract as and when services are rendered or payment received.

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Note 39: Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share(EPS)"

a) Basic EPS
Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Particulars	For the Year ended March 31, 2025	For the year ended March 31, 2024
Profit/(loss) after tax	830.49	2,371.29
Earnings used in calculation of basic earnings per share(A)	**830.49**	**2,371.29**
Weighted average number of equity shares outstanding during the year (Nos.)	30,69,07,089	30,69,07,089
Basic earnings per share (Rs.) Face value per equity Share (Rs.)	0.27 10.00	0.77 10.00

b) Diluted EPS
Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	For the Year ended March 31, 2025	For the year ended March 31, 2024
Profit (loss) for the year, attributable to the owners of the company	830.49	2,371.29
Earnings used in calculation of basic earnings per share		
Profit attributable to equity holders of the owner adjusted for the effect of dilution (A)	830.49	2,371.29
Weighted average number of ordinary shares for the purpose of basic earnings per share	30,69,07,089	30,69,07,089
ESOP	-	-
Weighted average number of Equity shares adjusted for the effect of dilution (B)	30,69,07,089	30,69,07,089
Diluted EPS(A/B)	0.27	0.77

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Note 40 Employee Share Based payments

Max India Employee Stock Plan - 2020 ("ESOP Plan")

The Company has, based on Max India Limited - Employee Stock Option Plan 2020 (ESOP Plan) approved by the Board and it's shareholders', granted ESOP's to its employees. Each option when exercised would be converted into one equity share of Rs 10/- each fully paid -up. The ESOP Plan is administered by the Nomination and Remuneration Committee of the Parent Company. The employees shall receive shares of the Group's Parent Company upon completion of vesting conditions such as rendering of services across vesting period. The Option Price will be determined by the Nomination and Remuneration Committee of the Parent Company, from time to time, in accordance with the provisions of applicable law, provided that the Option Price shall not be below the face value of the equity shares of the Parent Company.

a) A table showing the details stock options outstanding containing the following details-

Grant date	Number of Options Outstanding		Vesting date	Exercise price	Fair value at Grant Date
	As at March 31, 2025	As at March 31, 2024			
01-06-2023	6,440	6,440	01-06-2024	103.65	47.98
01-06-2023	12,880	12,880	01-06-2025	103.65	52.12
01-06-2023	19,321	19,321	01-06-2026	103.65	56.06
01-06-2023	25,763	25,763	01-06-2027	103.65	59.55
01-11-2023	2,275	2,275	01-11-2024	140.83	71.33
01-11-2023	4,551	4,551	01-11-2025	140.83	75.59
01-11-2023	6,826	6,826	01-11-2026	140.83	81.00
01-11-2023	9,101	9,101	01-11-2027	140.83	85.75
Total	**87,157**	**87,157**			

* Exercise period shall be 5 years from the Vesting Date

b)

	For the year ended March 31, 2025			For the year ended March 31, 2024		
	Number of options	Weighted Average exercise price (INR)	Weighted Average Fair value of Options	Number of options	Weighted Average exercise price (INR)	Weighted Average Fair value of Options
Option outstanding at the beginning of the year	87,157	113.36	62.38	-	-	-
Granted during the year	-	-	-	87,157	113.36	62.38
Excercised during the year	-	-	-	-	-	
Forfeited during the year	-	-	-	-	-	
Closing balance	87,157	113.36	62.38	87,157	113.36	62.38
Excercisable at the end of the year	-	-	-	-	-	

The volatility (equivalent from the date of grant till time of maturity) of Stock price of Max India Limited has been computed as per the option's time to maturity. For the respective grant dates, the Company considered the available data of historical traded price of equity shares of Max India Limited and traded price of erstwhile Max India Limited.

Expense arising from share-based payment transactions

c) Total expenses arising from share-based payment transactions recognised in profit or loss as part of employee benefit expense were as follows:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Employee stock option plan	17.76	14.56

Stock compensation expense under the Fair Value method has been determined based on fair value of the stock options at the date of grant. The fair value of stock options was determined using the Black Scholes option pricing model with the following assumptions:

d)

	For the year ended March 31, 2025		For the year ended March 31, 2024	
Date of option granted	-	-	01-06-2023	01-11-2023
Stock Price (in INR)	-	-	102.05	141.70
Exercise Price (X) (in INR)	-	-	103.65	140.83
Expected Volatility (Standard Dev - Annual)	-	-	34.38%	35.33%
Life of the options granted (Vesting and exercise period) in years	-	-	6.00 to 9.00	6.00 to 9.00
Expected Dividend	-	-	-	-
Average Risk- Free Interest Rate	-	-	7.09% to 7.17%	7.54% to 7.58%
Weighted average fair value of options granted	-	-	47.98 - 59.55	71.33 - 85.75

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Note 41. Income Tax

The major components of income tax expense for the years ended are March 31, 2025 and March 31, 2024 are:

(a) Statement of profit and loss:

(i) Profit or loss section

Particulars	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
Current income tax charge	213.07	726.82
Earlier Year Tax Adjustments	(1.11)	(32.53)
Deferred tax liability/(assets):		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of profit or loss	**211.96**	**694.29**

(ii) OCI section

Deferred tax related to items recognised in OCI during in the year:

Particulars	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-

(b) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year

Particulars	**March 31, 2025**	**March 31, 2024**
Accounting profit before income tax	1,042.45	3,065.58
At India's statutory income tax rate	25.17%	25.17%
Computed Tax Expense	262.36	771.55
Adjustments:		
Less: Ind AS adjustment not considered in Tax computation	(11.02)	(10.50)
Add: Items not allowed for tax purpose on which deferred taxes not recognised*	38.27	29.13
Less: Items allowed for tax purpose on which deferred taxes not recognised*	(63.66)	(65.07)
Less : Unabsorbed losses of Previous year utilised	(12.88)	1.71
Earlier Year Tax Adjustments	(1.11)	(32.53)
Tax expenses as per statement of Profit & Loss statement	211.96	694.29

* No Deferred tax asset has been recognised since it is not probable that taxable profits will be available against which the unutilsed tax losses and temporary differences can be utilised, as assessed at March 31, 2025 and March 31, 2024.

(c) Deferred tax asset/ liability

Deferred tax assets aggregating to Rs. 2782.12 lakhs as on March 31, 2025 (March 31, 2024 Rs. 3035.93 lakhs) pertaining to unabsorbed depreciation and business losses have not been considered to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

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Note 42 – Corporate social responsibility expenses

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The CSR funds are utilized during the year on the activities which are specified in Schedule VII of the Companies Act, 2013 as per CSR policy of the Company:

(a) Disclosure with regard to CSR activities:

Particulars	31-Mar-25	31-Mar-24
Amount required to be spent by the Company during financial year	52.03	11.96
Amount spent during the year	52.40	12.05
Amount of Expenditure incurred	52.40	12.05
Excess at the end of the year	0.37	0.09
Amount available for Set Off	-	-
Total of Excess amount spent at the end of year including previous year	-	-
Surplus arising out of CSR Project	-	-
Reason for Shortfall	Not Applicable	Not Applicable
Details of related party transactions e.g. contribution to a trust controlled by the company in relation to CSR expenditure.	42.00	Not Applicable
Provision made with respect to a liability incurred*	Not Applicable	Not Applicable

*Movement of Provision

Particulars	31-Mar-25	31-Mar-24
Opening balance	-	-
Additional provision during the year	-	-
Provision used during the year	-	-
Closing balance	-	-

(b) Amount spent during the financial year ended 31 March 2025 and 31 March 2024 on:

(₹ in lakhs)

Particulars			In cash	Yet to be paid in cash	Total
(i) Construction/acquisition of any asset	31-Mar-25	31-Mar-25	-	-	-
	31-Mar-24	31-Mar-24	-	-	-
(ii) On purposes other than (i) above	31-Mar-25	31-Mar-25	52.40	-	52.40
	31-Mar-24	31-Mar-24	12.05	-	52.40

(c) Nature of CSR activities:

(₹ in lakhs)

Nature of CSR activities (Thrust Area-wise)	31-Mar-25	31-Mar-24
Promoting Education	42.00	-
Health care & nutrition	-	-
Skill Development /Vocational Training	-	-
Disaster Management	-	-
Benefit of armed forces veterans, war widows etc.	-	-
Environment Protection/Environment Sustainability	10.40	12.05
Total	**52.40**	**12.05**

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(Amount in INR lakhs, unless otherwise stated)

Note 43: Ratio Analysis and its elements

Sr. no.	Name of ratio	Numerator	Denominator	Resulted ratio (March, 2025)	Resulted ratio (March, 2024)	% change from previous Period/ year	Reason for change more than 25%
1	Current Ratio	Current Assets	Current Liabilities	1.48	1.41	4.92%	NA
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	-	-	-	The Company has no Borrowing during the current year and previous year.
3	Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	-	-	-	The Company has no Borrowing during the current year and previous year.
4	Return on equity / Investment ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	10%	38%	-72.19%	Decrease in Revenue from operations.
5	Inventory turnover ratio	Cost of goods sold	Average Inventory	0.22	1.93	-88.55%	Decrease in Income from finance lease as all apartments were sold out.
6	Trade Receivable turnover ratio	Revenue from Operations & Marketing Fees	Average Trade Receivable	30.08	84.45	-64.38%	Decrease in Income from finance lease as all apartments were sold out.
7	Trade payable turnover ratio	Purchases of raw material and components consumed plus Expenses [Expenses: Other Expenses – Other expenses with respect to Royalty, Rates & Taxes]	Average Trade Payables	18.09	16.90	6.99%	NA
8	Net capital turnover ratio	Total Income	Working capital = Current assets - Current liabilities	0.91	2.92	-68.70%	Decrease in Total Income
9	Net profit ratio	Net Profit after Taxes	**Total Income**	19%	20%	-8.47%	NA
10	Return on capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax	3.40%	10.03%	-66.11%	Decrease in Revenue from operations.
11	Return on Investment	Income generated from invested funds [Profit on sale of current investments + Fair value gain]	Average invested funds in current investments	8%	6%	34.83%	Higher income generated from Funds invested

Note 44: Others

a) No transaction has been made with the company struck off under section 248 of The Companies Act, 2013 or section 560 of Companies Act, 1956.

b) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

c) The Company does not have any 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).

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the FY 2024-25.

e) No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder as at March 31, 2025.

f) The Company is not declared wilful defaulter any bank or financial institutions or lender during the year.

g) Code on Social Security, 2020('Code') has been notified in the Official Gazette of India on 29 September 2020, which could impact the contributions of the Company towards certain employment benefits. Effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of change will be assessed and accounted for in the period of notification of relevant provisions.

h) The Company does not hold immovable property (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as at the balance sheet date

i) The Company has not advanced or loaned or invested funds to any 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

j) 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.

k) The Company has not created any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

l) During the year, the Company did not have borrowings from banks or financial institutions on the basis of security of current assets. Therefore, quarterly returns or statements of current assets with banks or financial institutions were not required to be filed for the year.

m) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

n) **Other Matters:**

(i) The Company has not entered into any derivative instrument during the period. The Company does not have any foreign currency exposures towards receivables, payables or any other derivative instrument that have not been hedged.

(ii) In respect of amounts as mentioned under Section 125 of the Companies Act, 2013, there were no dues required to be credited to the Investor Education and Protection Fund as at March 31, 2025.

(iii) In the opinion of the Board of Directors, all current assets and long term loans & advances, appearing in the balance sheet as at March 31, 2024 have a value on realization, in the ordinary course of the Company's business, at least equal to the amount at which they are stated in the financial statements. In the opinion of the board of directors, no provision is required to be made against the recoverability of these balances.

(iv) No dividend has been declared or paid during the year.

Ravi Rajan & Co. LLP
New Delhi
Chartered Accountants

ANTARA PURUKUL SENIOR LIVING LIMITED
Notes forming part of the financial statements for the year ended March 31, 2025
(Amount in INR lakhs, unless otherwise stated)

Note 45:
Previous year's figures have been regrouped/reclassified wherever necessary to make them comparable to the figures of the current year

Note 46: Approval of financial statements

The financial statements were approved by the board of directors and authorised for issue on May 26, 2025.

The notes referred above form an integral part of the accounts.

As per our records of even date attached
For Ravi Rajan & Co LLP
Chartered Accountants
Firm Registration No. 009073N/N500320

Ravi Rajan & Co. LLP
New Delhi
Chartered Accountants

Ravi Gujral
Partner
Membership No.- 514254
UDIN - 25514254BMLLRK2854

Place: Gurugram
Date: May 26, 2025

For and on behalf of the Board of Directors

Tara Singh Vachani
(Director)
DIN No: 02610311

Rajit Mehta
(Director)
DIN No:01604819

Ajay Agrawal
(Chief Financial Officer)

Samridhi Kinra
(Company Secretary)