

ISSUE OF COMMERCIAL PAPERS ("CPs")

By Purva Oak Private Limited ("Issuer")

To,
Standard Chartered Bank - IFSC Gift City
407, Brigade International Financial Centre,
Building No. 14A, Block 14, Zone 1,
Gift City SEZ,
Gandhinagar -382355, Gujarat, India

LETTER OF OFFER

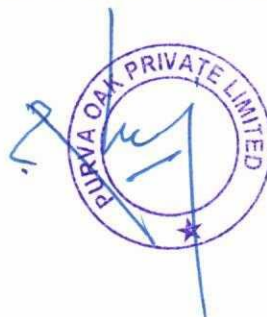
Sr. No.	Particulars	Content
1)	Proposed Date of Issue	: 29 th January 2025
2)	Details of rating	: As set out below
(a)	Credit Rating for CP	: IND A3
(b)	Date of Rating	: 14 th January 2025
(c)	Validity for issuance	: Up to 60 (sixty) days from the date of issuance of the rating letter
(d)	Validity period for Rating	: Through the tenor of CPs - 90 (Ninety) days
(e)	For Amount	: INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only)
(f)	Conditions (if any)	: Not Applicable
3)	Exact purpose of issue of CP	: Up to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) towards identified upcoming projects in Mumbai and transaction related expenses.
4)	Credit support (if any)	: Corporate Guarantee from Puravankara Limited (" Guarantor ")
(a)	Description of Instrument	: Deed of Corporate Guarantee
(b)	Amount	: INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only)
(c)	Issued by	: Puravankara Limited (" Guarantor ")
(d)	In favour of	: Catalyst Trusteeship Limited, acting as the trustee for the holders of the CP
(e)	Net worth of the Guarantor Company (name and address)	: Name: Puravankara Limited Address: #130/1, Ulsoor Road, Bengaluru, Karnataka – 560042



Sr. No.	Particulars	Content				
		Net Worth of the Guarantor: INR 1890,00,00,000/- (Indian Rupees One Thousand Eight Hundred and Ninety Crores Only)				
(f)	Names of the companies to which the Guarantor has issued similar guarantee	: 1) Provident Housing Limited 2) Starworth Infrastructure & Construction Limited 3) Purva Ruby Properties Private Limited 4) Devas Global Services LLP 5) Grand Hills Developments Private Limited 6) Pune Projects LLP 7) T-Hills Private Limited 8) Varishtha Property Developers Private Limited 9) Purva Sapphire Land Private Limited 10) Purva Good Earth Properties Private Limited 11) Purva Oak Private Limited				
(g)	Extent of the Guarantee offered by the Guarantor Company	: Up to 100% of the maturity amount of the Commercial Papers				
(h)	Conditions under which the Guarantee shall be invoked	: The guarantee shall be invoked by the Trustee upon the failure of the Issuer to redeem the CPs on the maturity date and as more particularly set out in the Corporate Guarantee dated on or around the date of this Letter of Offer.				
5)	Details of current tranche:					
	ISIN	Amount	Maturity Date	Current credit rating	Validity period of rating	Credit Rating Agency
	INE0SRE14029	INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only)	29 th April 2025	IND A3	Through the tenor of the CPs – 90	India Ratings and Research



Sr. No.	Particulars	Content	
		(Ninety) days	Private Limited
		<p>Other Conditions: As set out in the Trustee Appointment Agreement executed between the Issuer and the Trustee including but not limited to the following:</p> <p>The Issuer shall pay and/or reimburse to the Trustee, all out of pocket expenses (at actual) including legal and travel costs as may be incurred in that behalf in respect of the preparation, execution of all the transaction documents (as required in relation to the CPs) and those incurred in the discharge of the duties by the Trustee till the guaranteed obligations (<i>as defined in the Corporate Guarantee</i>) are discharged and paid or extinguished.</p> <p>In addition to the above, the Issuer shall also reimburse the Trustee for all taxes, dues, duties, levies, charges including sales tax, transaction tax, stamp duty, registration charges, value added tax/ goods and services tax incurred or to be incurred in connection with the services rendered by the Trustee and/or with respect to the remuneration payable as aforesaid.</p> <p>In the event of the CP Investor deciding to invoke the Corporate Guarantee and/or deciding to file a suit or other proceeding against the Issuer or the Guarantor, the CP Investor shall advance to the Trustee necessary funds for carrying out their directions and, from time to time, continue to provide further payments as are necessary to meet the costs, charges and expenses including the legal fees of lawyers and other out-of-pocket expenses and further agree to reimburse all such amounts expended by the Trustee. Such funds shall be recoverable first out of the proceeds of invocation of the Corporate Guarantee. It is clarified that the obligations to pay the aforesaid costs is on the Issuer or the Guarantor and only if the Issuer or the Guarantor fails to make such payment, the CP Investor will be making such payments. All such payments made by the CP Investor shall be reimbursed by the Issuer.</p> <p>All payments to be made by the Issuer to any holder of the CPs in connection with the CPs shall be made free and clear of and without any Tax deduction, unless the Issuer is required to make a Tax deduction as required by applicable law in which case the sum payable by the Issuer to any holder of the CPs not resident in India shall be increased to the extent necessary to ensure that the holder of the CPs concerned receives a sum, net of any Tax deduction, equal to the sum which it would have received if no Tax deduction had been required. The Issuer shall within 3 (three) days of the Maturity Date make payment to the Tax authorities as required in connection with that Tax deduction and shall deliver to the relevant holder of the CPs evidence satisfactory to that holder of the CPs that the appropriate payment has been paid to the relevant taxing authority.</p> <p>Further, the Issuer shall notify the CP Holder on any environmental or social claim, proceeding, formal notice or investigation initiated or admitted against the Issuer.</p> <p>The Issuer shall ensure that the chief executive officer / chief financial officer of the Issuer shall submit a certificate certifying that the (i) proceeds of the Commercial Papers have been used towards the purpose; and (ii) all other provisions of the</p>	



Sr. No.	Particulars	Content																		
		applicable law has been complied with, and submit the same to the IPA, within 3 (three) months from the date of issue of the Commercial Papers.																		
6)	Name and address of the Trustee	: Catalyst Trusteeship Limited																		
7)	Listing (Proposed to be listed / unlisted)	: Unlisted																		
8)	Issuing and Paying Agent (name and address)	: Name: ICICI Bank Limited Registered Address: ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara - 390007 Corporate Office: ICICI Bank Limited, 1, Sobha Pearl, Commissariat Road, MG Road, Bangalore, Karnataka - 560025																		
9)	Market conventions	: FIMMDA CONVENTIONS																		
10)	CP borrowing limit	: INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only)																		
11)	Supporting board resolution for CP borrowing - Resolution dated	: Board Resolution: 10 th January 2025																		
12)	Total CP Outstanding (as on date)	: NIL																		
13)	Details of CPs issued during the last 15 (fifteen) months:																			
	<table border="1"> <thead> <tr> <th>ISIN</th> <th>Issue Date</th> <th>Amount</th> <th>Maturity Date</th> <th>Amount O/s</th> <th>IPA</th> <th>CRA</th> <th>Rating</th> <th>Rated Amount</th> </tr> </thead> <tbody> <tr> <td>INE0SR E14011</td> <td>24 May 2024</td> <td>INR 2,20,00,00,000 (Indian Rupees Two Hundred and Twenty Crores only)</td> <td>July 23, 2024</td> <td>Nil</td> <td>ICICI Bank Limited</td> <td>India Ratings and Research Private Limited</td> <td>IND A3</td> <td>INR 2,20,00,00,000 (Indian Rupees Two Hundred and Twenty Crores only)</td> </tr> </tbody> </table>	ISIN	Issue Date	Amount	Maturity Date	Amount O/s	IPA	CRA	Rating	Rated Amount	INE0SR E14011	24 May 2024	INR 2,20,00,00,000 (Indian Rupees Two Hundred and Twenty Crores only)	July 23, 2024	Nil	ICICI Bank Limited	India Ratings and Research Private Limited	IND A3	INR 2,20,00,00,000 (Indian Rupees Two Hundred and Twenty Crores only)	
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	*Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.																			
14)	Details of other debt instrument outstanding (as on 30 th September 2024):																			



Sr. No.	Particulars		Content		
	ISIN	Issue Date	Amount	Maturity Date	Amount O/s
	INE0SRE07015	July 23, 2024	2,20,00,00,000	November 19, 2026	2,20,00,00,000
15)	Bank fund-based facilities from banks / financial institutions, if any (as on September 30, 2024): NIL				
	Name of the bank	Nature of facility	O/s amount / Limit as on September 30, 2024 (in Crores)	Asset Classification	
	-	-	-	-	
16)	Name and address of the Issuer		: Name: Purva Oak Private Limited Address: 130/2, Ulsoor Road, Bangalore, Karnataka, India, 560042		
17)	Line of business		: Real Estate Development		
18)	Chief executive (Managing director / President / CEO / CFO / Top most executive)		: Mr. Niraj Kumar Gautam, Director		
19)	Group affiliation (if any)		: The Guarantor - Puravankara Limited is the promoter of the Issuer and is an equity listed company on the National Stock Exchange of India Limited and BSE Limited.		
20)	Financial Summary		: Audited Financial Statements on a consolidated basis (if available) and standalone basis (viz. Profit & Loss statement, balance sheet and cash flow statement and the auditors qualification (if any)) for the previous three years are attached as Annexure A hereinbelow		
21)	Audit qualifications (if any)		: Refer to Annexure A		
22)	Material litigation (if any)		: NIL		
23)	Regulatory strictures (if any)		: NIL		
24)	Shareholding of the issuer's promoters and the details of the shares pledged by the promoters, if any		: Shareholding: 100% (hundred percent) wholly owned subsidiary of Puravankara Shares Pledged by the promoters - NIL		



Sr. No.	Particulars	Content
25)	Specific details of end-use of funds	: Up to INR 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) towards identified upcoming projects in Mumbai and transaction related expenses.
26)	Details of statutory auditor and changes thereof in the last three financial years	: Name: VDSR & Co LLP Address: Flat No 3A, 3 rd Floor, Amber Crest Apartment, No 37, Pantheon Road, Egmore, Chennai - 600008 There is no change in statutory auditors in last 3 financial years.
27)	Details of Default of CPs, including technical delay in redemption during past five financial years including in the current financial year	: NIL
28)	Details of Default and delay in redemption of any other borrowings during past five financial years including in the current financial year	: NIL
29)	Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP	: NIL
30)	Authorised Signatory of the Issuer	: Mr. Niraj Kumar Gautam, Director
31)	Date	: 28 th January 2025

Original / Authenticated Copy of Any Document Related to Above Information Will Be Made Available to The Investors on Request



Annexure A - Financial Summary and Financial Statements

Financial Summary

	Previous Financial Years		
	2023-2024	2022-2023	2021-2022
Equity share capital	100.00	100.00	100
Other Equity	(1,473.90)	(1,356.16)	(111.57)
Net worth	0	0	0
Investment in Subsidiaries/ Affiliates	-	-	-
Total Debt Outstanding - Short Term (< 1 Year) - Other Debt	-	-	-
Gross Income	-	-	-
Operating Profit (PBITD)	(117.32)	(1,244.52)	(15.03)
Gross Profit (PBSD)	(117.74)	(1,244.59)	(15.93)
Net Profit (Post Tax)	(117.74)	(1,244.59)	(15.93)



Financial Statements

(as attached separately)

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