

AUGUSTA CLUB PRIVATE LIMITED

ANNUAL REPORT 2024-2025

NOTICE

Notice is hereby given that the Ninth Annual General Meeting of **Augusta Club Private Limited** will be held on Thursday, August 07, 2025 at 10:30 a.m. at the Board Room, 30th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram - Rajajinagar, Bangalore- 560055 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2025, and Audited Profit & Loss Account and Cash Flow Statement for the financial year ended 31st March, 2025 and the reports of the Board of Directors and the Auditors thereon.

"**RESOLVED THAT** the Audited Financial Statements of the Company including the Balance Sheet as at 31st March, 2025, the Profit & Loss Account and the Cash Flow Statement for the year ended on that date, notes to financial statements, reports of the Board and Auditors' thereon be and are hereby received, considered and adopted."

2. To appoint the Directors in place of Mr. Vineet Verma (DIN: 06362115), who retires by rotation and being eligible, offers himself for re-appointment.

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Vineet Verma (DIN: 06362115), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. Appointment of Mr. Manjunatha Prasad (DIN: 08772677) as a Director of the Company:

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

"**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Manjunatha Prasad (DIN: 08772677), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 5th December, 2024 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as a Director of the Company liable to retire by rotation."

As per the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the details of the directors seeking appointment or re-appointment, as mentioned in Resolutions No. 2 and 3, are enclosed as an Annexure to this Notice.

Place: Bangalore
Date: 16th April, 2025

**By order of the Board
For Augusta Club Private Limited**

Sd/-
Vineet Verma
Director
DIN: 06362115

Registered Office
29th & 30th Floor, World Trade Center,
Brigade Gateway Campus, 26/1,
Dr. Rajkumar Road,
Malleswaram-Rajajinagar,
Bangalore-560055.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies in order to be effective must be received at the Registered Office of the Company not less than forty eight hours before this Annual General Meeting.

Explanatory Statement
(Pursuant to Section 102(1) of the Companies Act, 2013)

Special Business:

Item No. 3:

Appointment of Mr. Manjunatha Prasad (DIN: 08772677) as a Director of the Company:

Pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Manjunatha Prasad (DIN: 08772677), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 5th December, 2024. In terms of the provisions of Section 161 (1) of the Act, Mr. Manjunatha Prasad would hold office up to the date of ensuing Annual General Meeting.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 the directors shall be appointed by the members in the General Meeting of the company. In view of the same, Mr. Manjunatha Prasad will be appointed by the members at the ensuing Annual General Meeting of the company

The Company has received consent to act as a Director of the Company in Form DIR 2 and a declaration that he is not disqualified from being appointed as a Director of the Company in Form DIR 8.

Except Mr. Manjunatha Prasad, none of the Directors of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Shareholders.

Place: Bangalore
Date: 16th April, 2025

By order of the Board
For Augusta Club Private Limited

Sd/-
Vineet Verma
Director
DIN: 06362115

Registered Office
29th & 30th Floor, World Trade Center,
Brigade Gateway Campus, 26/1,
Dr. Rajkumar Road,
Malleswaram-Rajajinagar,
Bangalore-560055.

DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT/ RE-APPOINTMENT

AT THE 9TH ANNUAL GENERAL MEETING

Name of the Director	Mr. Vineet Verma	Mr. Manjunatha Prasad
Date of Birth	September 25, 1959	October 01, 1962
Age (in years)	65	62
Date of first appointment on the Board	March 26, 2019	December 5, 2024
Brief Resume & Qualification of the Directors	<p>He holds a bachelor's degree in science from the University of Calcutta, India. He joined the Brigade group in 2006 as chief executive officer of Brigade Hospitality Services Limited. He is the managing director of WTC Trades & Projects Private Limited, which provides facility management services.</p> <p>He has completed the executive programme for strategic marketing for hotels and restaurants from the Indian School of Business. He was also associated with Bengal Ambuja Metro Development Limited as the chief executive officer. Previously, he also served as the secretary and chief executive officer of the Royal Calcutta Turf Club and has more than 30 years of experience across the fields of hospitality and retail business.</p>	<p>He holds degree in civil engineering with masters in Construction technology and management from Bangalore University.</p> <p>He started his career as a management trainee with Tata Consulting Engineers in the year 1987. He then proceeded to Gulf in 1995 and was associated with several Power & Oil and Gas Projects in countries like Oman, UAE and Qatar.</p> <p>He has been with Brigade Group since 2005. He has vast experience in Residential, Commercial, Infrastructure Projects and Integrated developments.</p>
Inter-se relationship with any other Directors of the Company	There is no relative on the Board.	There is no relative on the Board.
Directorships in other Companies	<ul style="list-style-type: none"> a) SRP Prosperita Hotel Ventures Ltd b) Brigade Hospitality Services Ltd. c) Celebrations Private Limited d) Brigade Hotel Ventures Limited e) WTC Trades & Projects Private Limited f) Brigade Infrastructure & Power Pvt Ltd g) Brigade (Gujarat) Projects Private Limited h) Tandem Allied Services Private Limited i) Brigade Centre of Excellence & Skills Foundation 	<ul style="list-style-type: none"> a) Mysore Projects Private Limited b) Tetrarch Real Estates Private Limited c) Celebrations Private Limited d) BCV Real Estates Private Limited

Committee positions held in Board	a) Brigade Hospitality Services Limited:		a) Mysore Projects Private Limited:																	
	<table><tr><th>Name of the Committee</th><th>Designation held in the Committee</th></tr><tr><td>Audit Committee</td><td>Member</td></tr><tr><td>Nomination and Remuneration Committee</td><td>Member</td></tr><tr><td>Corporate Social Responsibility Committee</td><td>Chairman</td></tr></table>	Name of the Committee	Designation held in the Committee	Audit Committee	Member	Nomination and Remuneration Committee	Member	Corporate Social Responsibility Committee	Chairman		<table><tr><th>Name of the Committee</th><th>Designation held in the Committee</th></tr><tr><td>Audit Committee</td><td>Member</td></tr><tr><td>Nomination and Remuneration Committee</td><td>Member</td></tr><tr><td>Corporate Social Responsibility Committee</td><td>Member</td></tr></table>	Name of the Committee	Designation held in the Committee	Audit Committee	Member	Nomination and Remuneration Committee	Member	Corporate Social Responsibility Committee	Member	
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	b) SRP Prosperita Hotel Ventures Limited:																			
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	c) Brigade (Gujarat) Projects Private Limited:																			
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Committee of Directors	Member																			
Audit Committee	Member																			
Stakeholder's Relationship Committee	Chairman																			
No. of equity shares held in the Company including shareholding as a beneficial owner	NIL		NIL																	

No. of Board Meetings attended	Mr. Vineet Verma has attended 2 Board Meetings out of 7 board meetings held during the financial year 2024-2025.	Mr. Manjunatha Prasad has attended all 2 Board Meetings for which he was eligible to attend the meetings held during the financial year 2024-2025.
Terms and conditions of appointment/ re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Appointment in terms of Section 149, 152, 161 of the Companies Act, 2013. Resolution no. 3 proposed for appointment as a directors designated as "Non- Executive Director" Liable to retire by rotation. Please refer explanatory statement of Resolution No. 3 of AGM Notice.
Remuneration proposed to be paid	Not Applicable	Not Applicable
Remuneration last drawn	Not Applicable	Not Applicable

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Ninth Annual General Meeting on Thursday, August 07, 2025, 2025 at 10:30 a.m.

CLID/ Folio No. :

DPID. :

No. of Shares held:

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the Ninth Annual General Meeting of the Company being held on Thursday, August 07, 2025, at 10:30 a.m. at the Board Room, 30th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram - Rajajinagar, Bangalore - 560 055.

Name of the Member/Proxy
(in Block Letters)

Signature of Member / Proxy

Notes: A member/proxy wishing to attend the meeting must fill up this Attendance Slip and hand it over at the entrance. If you intend to appoint a proxy, please complete the proxy form below and deposit it at the Company's Registered Office at least 48 hours before the meeting.

AUGUSTA CLUB PRIVATE LTD.

CIN: U74999KA2016PTC096214

**Regd. Off. : 29th & 30th Floor, World Trade Center, Brigade Gateway Campus,
26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore 560 055**

Ninth Annual General Meeting on Thursday, August 07, 2025, at 10:30 a.m.

PROXY FORM

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]

Ninth Annual General Meeting

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

I/We, being the member(s) of Shares of Augusta Club Private Limited, hereby appoint:

1. Name :
Address :
E-mail ID :
Signature :, or failing him
2. Name :
Address :
E-mail ID :
Signature :, or failing him
3. Name :
Address :
E-mail ID :
Signature :, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Ninth Annual General Meeting of the Company, to be held on Thursday, August 07, 2025 at 10:30 a.m. at the Board Room, 30th Floor, World Trade Center, 26/1, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	Vote	
		For	Against
Ordinary Business			
1	Adoption of Audited Balance Sheet as at 31 st March, 2025, and Audited Profit & Loss Account and Cash Flow Statement for the financial year ended 31 st March, 2025 and the reports of the Board of Directors and the Auditors thereon.		
2	Re-appointment of Mr. Vineet Verma (DIN: 06362115), as a director who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
3	Appointment of Mr. Manjunatha Prasad (DIN: 08772677) as a Director of the Company		

Signed this _____

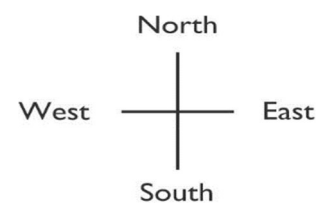
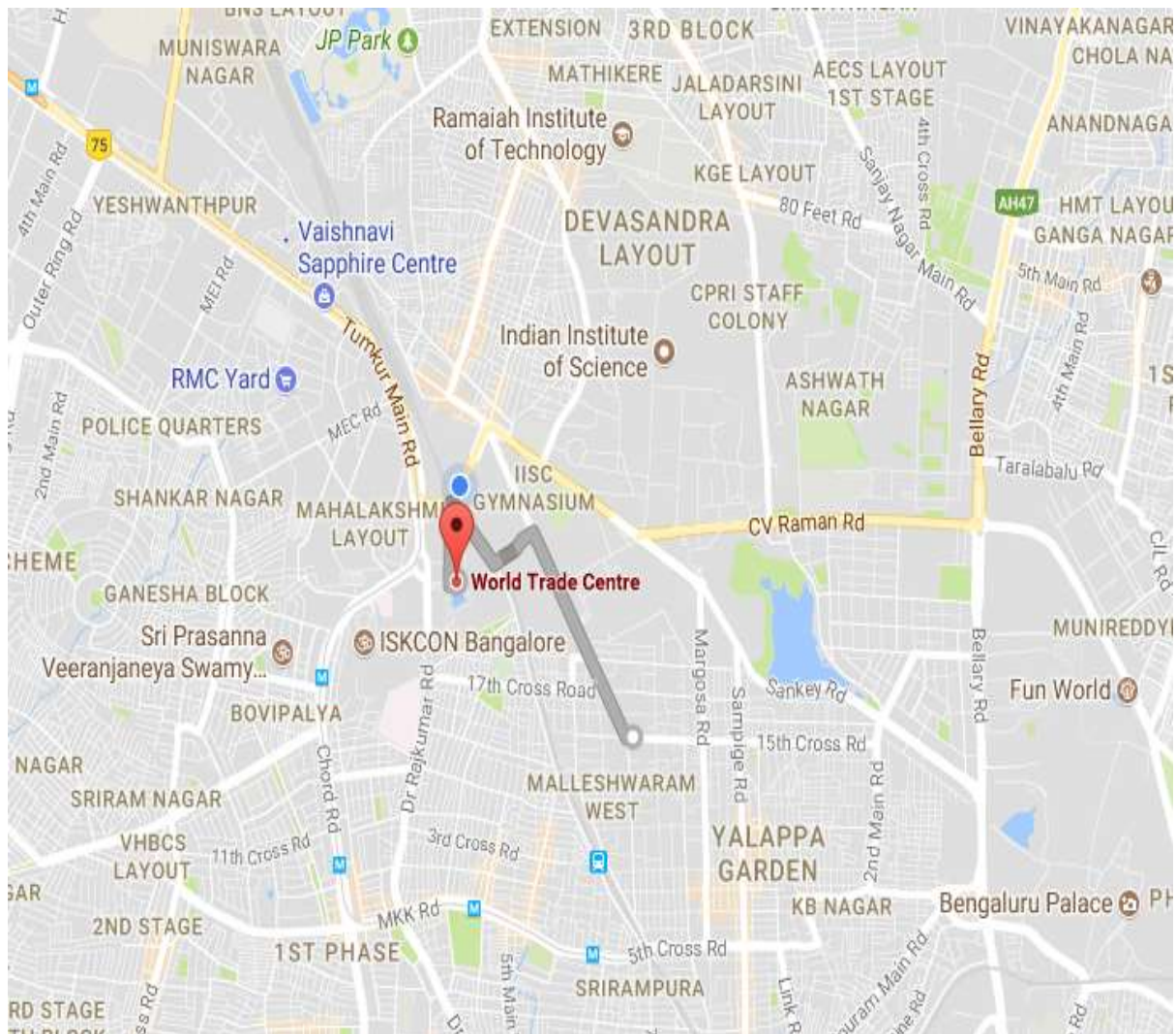
Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map to the Ninth Annual General Meeting



BOARD'S REPORT

Dear Members,

We have pleasure in presenting the Ninth Annual Report on business and operations of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2025.

FINANCIAL HIGHLIGHTS:

Particulars	(Rupees in Lakhs)	
	2024-25	2023-24
Total Income	380.47	393.67
Total Expenses	268.36	256.66
Profit/(Loss) before exceptional item	112.11	137.01
Exceptional item	-	-
Profit/(Loss) before tax	112.11	137.01
Income Tax	24.52	37.26
Deferred Tax	(3.50)	(2.67)
Profit/(Loss) After tax	91.09	102.42
Other Comprehensive Income	(1.13)	(0.57)
Total Comprehensive Income	89.96	101.85
Balance in Profit & Loss Account brought forward from previous year	303.69	207.57
F & F Reserve	(5.59)	(11.08)
Balance carried to Balance Sheet	420.63	298.34

FINANCIAL & OPERATIONAL OVERVIEW:

Your Company has earned total income of Rs. 380.47 Lakhs for the financial year ended 31st March, 2025 as compared to Rs. 393.67 Lakhs during the previous year ended 31st March, 2024 decrease of 3.35% .The decrease in revenue is mainly attributed to a reduction in the number of events held during the current year. During the year, the Company has incurred a total expense of Rs. 268.36 lakhs for the financial year ended 31st March, 2025 as compared to Rs. 256.66 lakhs during the previous year increase of 4.55% . The Profit after tax for the year is Rs. 91.09 lakhs for the financial year 31st March 2025 as compared to Rs. 102.42 Lakhs for the financial year 31st March, 2024.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

The Company is a wholly owned subsidiary of Brigade Enterprises Limited. The Company doesn't have any subsidiaries, associates, joint ventures as on 31st March, 2025.

TRANSFER TO RESERVES & DIVIDEND IF ANY:

The Company has not transferred any amount to reserves or declared any dividend for the year 2024-25.

DEPOSITS:

The Company has not accepted any deposits in terms of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, during the year and accordingly, no amount is outstanding as on the Balance Sheet date.

SHARE CAPITAL:

During the period of review, the Company has redeemed the 3,25,000 0.01% Optionally Convertible Redeemable Preference shares of face value of Rs. 100/- each.

Consequently, as on 31st March, 2025, the paid-up share capital of the Company is Rs. 5,00,000/- (Five Lakhs only) divided into 50,000 Equity shares of face value of Rs.10/- each.

DEBENTURES:

During the year under review, the Company has not issued any Debentures. As on date, the Company does not have any outstanding Debentures.

BOARD OF DIRECTORS:

The Board of Directors of the Company comprises of 3 directors who are Non-Executive Directors. The composition of the Board of Directors is in due compliance of the Companies Act, 2013.

During the period of review, Mr. Amar Mysore (DIN: 03218587) has resigned and Mr. Manjunatha Prasad (DIN: 08772677) has been appointed by the board of directors as additional director of the Company w.e.f. 5th December, 2024 who shall hold the office upto the ensuing Annual General Meeting.

As on 31st March, 2025, Mr. Vineet Verma (DIN: 06362115) and Mr. Pradyumna Krishnakumar (DIN: 07870840), Mr. Manjunatha Prasad (DIN: 08772677) are the Non- Executive Directors of the Company.

In accordance with the Articles of Association of the Company and the provisions of Section 152(6)(e) of the Companies Act, 2013, Mr. Vineet Verma (DIN: 06362115), Director of the Company will retire by rotation at the ensuing Annual General Meeting.

None of the Directors of the Company are disqualified under Section 164 (2) of the Companies Act, 2013.

BOARD MEETINGS:

During the year under review, the Board of Directors of the Company met 6 (Six) times on the following dates:

Dates on which Board Meetings were held	Total Strength of the Board	No of Directors Present
24 th April, 2024	3 (Three)	2 (Two)
19 th July, 2024	3 (Three)	2 (Two)
23rd October, 2024	3 (Three)	3 (Three)
5th December, 2024	3 (Three)	3 (Three)
17 th January, 2025	3 (Three)	2 (Two)
31 st January, 2025	3 (Three)	3 (Three)

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS:

The Board of Directors of the Company have attended the Board Meetings as per the following details:

Name of the Director	Number of Board Meetings which director was entitled to attend	Board meetings attended in the financial year 2024-25	Attendance in the 8 th Annual General Meeting held on 15 th July, 2024
Mr. Amar Mysore*	4 (Four)	4 (Four)	Yes
Mr. Vineet Verma	6 (Six)	3 (Three)	Yes
Mr. Pradyumna K	6 (Six)	6 (Six)	Yes
Mr. Manjunatha Prasad**	2 (Two)	2(Two)	Not Applicable

*Resigned w.e.f. 5th December, 2024

**appointed w.e.f. 5th December, 2024

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The Directors of the Company are appointed by the members at Annual General Meetings in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

There is no remuneration paid to any directors and the directors are not entitled for any sitting fees for attending the meetings of the Board.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirm that:

- a) in the preparation of the annual financial statements for the year ended 31st March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as 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 of the Company for that period;
- c) the Directors had 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 annual financial statements have been prepared on a going concern basis;
- e) there are proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

KEY MANAGERIAL PERSONNEL:

The provisions relating to Key Managerial Personnel in accordance with the provisions of Section 203 of the Companies Act, 2013 are not applicable for the financial year 2024-25.

PARTICULARS OF EMPLOYEES:

There are no employees in the Company falling within the thresholds stipulated under the provisions of Section 134 of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2024-25.

STATUTORY AUDITORS:

The members at the Sixth Annual General Meeting held on 22nd July, 2022 approved the reappointment of M/s B.K. Ramadhyani & Co., LLP, Chartered Accountants (Firm Registration Number 101049W/E00004) as Statutory Auditors for a period of 5 years, till the conclusion of Eleventh Annual General Meeting of the Company in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

There are no qualifications or adverse remarks in the Statutory Auditors' Report for the financial statements for the year ended 31st March, 2025 which require any explanation from the Board of Directors.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

There are no investments made by the Company or loan or guarantee given by the Company during the financial year 2024-25.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The related party transactions undertaken during the financial year 2024-25 as detailed in the note to accounts of the financial Statements which are carried at arms' length basis and in the normal course of business.

ANNUAL RETURN:

Pursuant to Section 92 (3) of the Companies Act, 2013, a copy of the Annual Return of the Company for the financial year 2024-25 is uploaded on the holding company's website under the following link: <https://www.brigadegroup.com/>

MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments for the period under review, which significantly affects the financial position of the Company.

SIGNIFICANT OR MATERIAL ORDER:

During the financial year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

INTERNAL FINANCIAL CONTROL SYSTEMS:

The Company has adequate internal financial control systems in place with reference to the financial statements.

During the year under review, these controls were evaluated and no significant weakness was identified either in the design or operation of the controls.

RISK MANAGEMENT:

The Board of Directors have been entrusted with the responsibility for establishing policies to monitor and evaluate risk management systems of the Company.

The business risks identified are reviewed and a detailed action plan to mitigate identified risks is drawn up and its implementation monitored. The key risks and mitigation were also placed before the Board of Directors of the Company on a periodic basis.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions relating to Corporate Social Responsibility are not applicable to the Company as on 31st March, 2025.

MAINTENANCE OF COST RECORDS:

The provisions relating to maintenance of cost records are not applicable to the Company as on 31st March, 2025.

VIGIL MECHANISM:

As a part of whistle Blower policy, the holding Company i.e. Brigade Enterprises Limited has framed a policy for the Brigade Group as part of vigil mechanism for observing the conduct of Directors and employees and report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct to the Ethics Committee members or the Chairman of the Audit Committee of Holding Company.

This mechanism also provides for adequate safeguards against victimization who avail the mechanism.

Company has not received any instances during the period of review.

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

A. CONSERVATION OF ENERGY:

The Company is engaged in the service sector, has limited scope for energy conservation. Emphasis is being laid on employing techniques which result in conservation of energy. At the workplace, emphasis is more on installation of energy efficient lights and using natural light to a maximum extent.

B. TECHNOLOGY ABSORPTION: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, the Company has earned foreign exchange income of Rs. 1,04,455/-. However, Company has not incurred foreign currency expenditure.

HUMAN RESOURCES:

There are 17 employees on the rolls of the Company as on 31st March, 2025.

COMPLIANCE WITH SECRETARIAL STANDARDS:

Your company has complied with the applicable Secretarial Standards to the company.

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

As a part of the policy for Prevention of Sexual Harassment in the organisation, the Holding Company i.e. Brigade Enterprises Limited has framed a policy for the Group and constituted a "Complaints Redressal Committee" for prevention and redressal of complaints on sexual harassment of women at work place in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and relevant rules thereunder.

The following is a summary of sexual harassment complaints received and disposed off during the year:

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

DISCLOSURES:

There are no Corporate Insolvency proceedings initiated against the company under Insolvency and Bankruptcy Code, 2016 (IBC).

No frauds were reported by the Auditors as specified under Section 143 of the Companies Act 2013 for the period ended 31st March, 2025.

There were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

There is no change in the nature of the business of the Company.

There are no differential voting rights shares issued by the Company.

There were no sweat equity shares issued by the Company.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation and sincere thanks to all the stakeholders for the continued support and patronage. We look forward to your support and co-operation as the Company is entering the next league of growth.

By Order of the Board
For **Augusta Club Private Limited**

Place: Bangalore
Date: 16th April, 2025

Sd/-
Manjunatha Prasad
Director
DIN: 08772677

Sd/-
Vineet Verma
Director
DIN: 06362115

INDEPENDENT AUDITOR'S REPORT

To the Members of Augusta Club Private Limited
Report on Audit of the Standalone Financial Statements

Opinion:

We have audited the standalone Ind AS financial statements of Augusta Club Private Limited ("the Company") which comprise of balance sheet as at March 31, 2025, the statement of profit & loss, statement of changes in equity and the cashflow statement for the year then ended, notes to 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 profits, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion:

We conducted our audit 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 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 Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

There were no Key Audit Matter that need to be reported.

Other Information, [such as "Information Other than the Financial Statements and Auditor's Report Thereon"] :

The Company's Board of Directors is responsible for the other information. The other information comprises the board report but does not include the financial statements and our auditor's report thereon.

Converted from Partnership firm "B K Ramadhyani & Co.," (FRN No. 0028785) with effect from April 1, 2015
LLP Identification No. AAD-7041

4B, Chitrapur Bhavan, No.68, 8th Main, 15th Cross, Malleshwaram, Bangalore - 560 055
Phone: +91 80 2346 4700 : e-mail: bkr@ramadhyani.com : Web: www.ramadhyani.com



Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for Standalone Ind AS Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the 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 judgement and maintain professional scepticism through the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report 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, Statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.



- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on that date 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure - B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with requirement of Section 197 (16) of the Act, as amended:
In our opinion the said section is not applicable to a private limited company and the Company has not paid any managerial remuneration.
- g) 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, in our opinion and to the best of our information and according to the explanations given to us:
- i) Based on the information and explanation given by the Company, it does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts as required under the applicable law or accounting standards, and also not entered into any derivative contracts, accordingly no provision is required to be made in respect of material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement



- v. The Company has not declared or paid any dividend during the year in accordance with section 123 of the Act.
- vi. Based on our examination and representation received from the Company, which included test checks, the Company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for the relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tampered with.

The Company has preserved the audit trail in accordance with these statutory requirements.

For B. K. RAMADHYANI & CO LLP
Chartered Accountants
Firm Registration No. 002878S/S200021

C. R. Deepak

(CA C R Deepak)
Partner

Membership No. 215398
UDIN: 25215398BMOCLX4180

Place: Bangalore
Date: April 16, 2025

B K RAMADHYANI CO. LLP
CHARTERED ACCOUNTANTS
No. 68, #4-B, Chitrapur Bhavan,
30th Main, 15th Cross, Malleshwaram,
BANGALORE - 560 055.

ANNEXURE-A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT TO THE MEMBERS OF AUGUSTA CLUB PRIVATE LIMITED.

1. a) i. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment ("PPE").
ii. The Company is also maintaining proper records showing full particulars of intangible assets during the year.
- b) Management during the year has not physically verified PPE during the year. However, management has informed us that it will be carryout the same in the ensuing year.
- c) According to the information and explanation given to us by the Company, title deed of all immovable properties is held in the name of its holding Company.
- d) Based on the information and explanation given to us by the Company, it has not revalued any of its PPE or intangible assets.
- e) Based on the information and explanation given to us by the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
2. a) The management during the year has physically verified the inventory at reasonable intervals. The discrepancies that were noticed during the physical verification of Inventory were not material and the same has been properly adjusted in the books of account.
- b) Based on the information and explanation furnished us by the Company, no bank or financial institution has sanctioned any working capital limits in excess of Rs. Five crores in aggregate during the year. Accordingly, clause 3 (ii) b) of the Order is not applicable.
3. The Company has not granted any loans, given guarantees or made investments to the parties covered in the register maintained under section 189 of the Act. Accordingly, clause 3(iii) of the Order is not applicable.
4. Based on the information and explanations given to us, the Company has not granted any loans, made any investments, given guarantees and securities as referred in the provisions of section 185 and 186 of the Act. Hence, clause 3(iv) of the Order is not applicable.
5. The Company has not accepted any deposits as applicable under the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other provisions of the Act and rules framed under. Accordingly, the provisions of clause 3(v) of the said Order are not applicable.
6. To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 148



of the Act as the Company is not engaged in any manufacture of the goods. Accordingly, the provisions of clause 3(vi) of the said Order are not applicable.

7.
 - a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, Goods and Service Tax and any other statutory dues to the appropriate authorities as at March 31, 2025 concerned for a period of more than six months from the date they became payable.
 - b) According to the records of the Company and according to the information and explanation given to us, there are no dues outstanding on account of any disputes in respect of income tax, service tax, customs duty or excise duty or value added tax or Goods and Service Tax as at March 31, 2025.
8. According to the information and explanation given to us, there are no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessment in the Income Tax Act, 1961.
9.
 - a. According to the information and explanation furnished to us, the Company doesn't have any borrowings. Accordingly, the provisions of clause 3 (ix) (a) of the Order is not applicable.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and accordingly, the provisions of clause 3(ix)(c) of the Order is not applicable.
 - d. On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. On an overall examination of the 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, associates or joint ventures. Accordingly, provision of clause 3(ix)(e) of the Order is not applicable.
 - f. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable
10. According to the information and explanation given to us, the Company has not raised by way of initial public offer or follow-on public offer or has made any preferential allotment or private placement of shares or debentures during the year. Accordingly, the provisions of clause 3(x) of the Order is not applicable.
11.
 - a) According to the information and explanation given to us, there were no frauds reported by the Company or any fraud on the Company, by its officers or employees, has been noticed or reported during the year. Accordingly, the provisions of clause 3(xi) (a) of the said Order is not applicable.



- b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) Based on the information and explanation given to us, there were no whistle blower complaints received by the Company during the year and accordingly, provisions of the clause 3 (xi)(c) of the Order is not applicable.
12. The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the said Order are not applicable.
13. In our opinion and according to the information and explanation given to us and as represented to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Act and the details have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
14. Based on the information and explanation furnished to us by the Company, the provisions of Section 138 of the Act, relating to internal audit are not applicable to the Company. Accordingly, the provisions of clause 3 (xiv) of the said Order is not applicable.
15. As represented to us by the management and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the said Order are not applicable.
16. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) 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 the provisions of the clause 3(xvi)(d) of the Order is not applicable
17. The Company has not incurred any cash loss during the year or in the immediately preceding previous year.
18. According to the information and explanation furnished to us by the Company, there is no resignation of statutory auditors during the year.
19. 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.

20. Based on the information and explanation furnished to us by the Company, it need not spent any amount on Corporate Social Responsibility as referred in section 135 of the Act.
21. The Company doesn't have any subsidiaries and consolidated financial statements is not applicable to the Company. Accordingly, the provisions of clause 3(xxi) of the said Order are not applicable.

For B. K. RAMADHYANI & CO LLP
Chartered Accountants
Firm Registration No. 002878S/S200021

C. R. Deepak

(CA C R Deepak)
Partner

Membership No. 215398
UDIN: 25215398BMOCLX4180

Place: Bangalore
Date: April 16, 2025

B K RAMADHYANI CO. LLP
CHARTERED ACCOUNTANTS
No. 68, #4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleshwaram,
BANGALORE - 560 055.

ANNEXURE-B REFERRED TO IN PARAGRAPH 2 (f) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT TO THE MEMBERS AUGUSTA CLUB PRIVATE LIMITED.

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 Augusta Club Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

The Company's management is 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". 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 Companies Act, 2013 ("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 Institute of Chartered Accountants of India. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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, in all material respects, has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 Institute of Chartered Accountants of India".

For B. K. RAMADHYANI & CO LLP
Chartered Accountants
Firm Registration No. 002878S/S200021

C. R. Deepak

(CA C R Deepak)
Partner

Membership No. 215398
UDIN: 25215398BMOCLX4180

B K RAMADHYANI CO. LLP
CHARTERED ACCOUNTANTS
No. 68, #4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleshwaram,
BANGALORE - 560 055.

Place: Bangalore
Date: April 16, 2025

AUGUSTA CLUB PRIVATE LIMITED

Balance Sheet for the Year ended as at March 31, 2025

(All amounts in Indian Rupees in Lakhs except as otherwise stated)

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Particulars	Notes	As at March 31, 2025 Rs.	As at March 31, 2024 Rs.
ASSETS			
Non-current Assets			
Property, plant and equipment	3	193.24	199.52
Financial Assets			
Other non current financial assets	4	3.47	3.47
Other non-current assets	5	5.10	5.52
Assets for Current Tax (Net)		0.28	-
Total Non current Assets		202.09	208.51
Current Assets			
Inventories	6	1.96	2.23
Financial assets			
Trade receivables	7	15.08	13.54
Cash and cash equivalents	8	2.58	0.07
Bank balances other than above	9	536.35	761.97
Other current financial assets	10	22.10	36.31
Other current assets	5	2.45	19.59
Total Current Assets		580.52	833.71
TOTAL ASSETS		782.61	1,042.22
EQUITY AND LIABILITIES			
EQUITY			
Share capital	11	5.00	5.00
Other equity	12	420.63	655.67
LIABILITIES		425.63	660.67
Non-Current Liabilities			
Financial liabilities	14	-	-
Deferred tax liabilities (net)	13	11.10	14.97
Other non current liabilities	15	269.91	278.03
Long term Provisions	16	2.84	0.81
		283.85	293.81
Current Liabilities			
Financial liabilities			
Trade payables	17	-	-
-Total outstanding dues of micro enterprises and small enterprises		15.48	13.58
-Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Other Current Financial liabilities	14	12.83	12.50
Other Current liabilities	15	40.81	47.91
Short Term Provisions	18	4.01	2.53
Provision for current tax (net)	19	-	11.22
		73.13	87.74
Total equity and liabilities		782.61	1,042.22

As per our Report of even date annexed
For B K Ramadhyani & Co LLP
Chartered Accountants
Firm Registration No. 0028785/5200021

For and on behalf of Board of Directors of
Augusta Club Private Limited

C. R. Deepak

C R Deepak
Partner

Membership No. 215398

Place : Bengaluru
Date: 16/04/2025

B K RAMADHYANI CO. LLP
CHARTERED ACCOUNTANTS

No. 88, #4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleshwaram,
BANGALORE - 560 056.

Manjunatha Prasad

Director
DIN : 08772677

Vineet Verma

Director
DIN : 06362115

AUGUSTA CLUB PRIVATE LIMITED
CIN: U74999KA2016PTC096214
Statement of Profit & Loss for the Year ended March 31, 2025
(All amounts in Indian Rupees in lakhs, except as otherwise stated)

Particulars	Notes	For the quarter ended	
		March 31, 2025	March 31, 2024
Income			
Revenue from operations	20	329.27	345.79
Other income	21	51.20	47.88
Total Income (I+II)		380.47	393.67
Expenses			
Food and beverages consumed	22	44.97	53.47
Employee benefits expense	23	100.81	88.08
Depreciation and amortization expense	24	27.57	26.04
Finance costs	25	2.03	2.18
Other expenses	26	92.98	86.89
Total expenses		268.36	256.66
Profit before Tax and exceptional item		112.11	137.01
Exceptional item - Refer note 5 of the financial statements		-	-
Profit before Tax (V - VI)		112.11	137.01
Exceptional item - Refer note 20 of the financial statements		-	-
Tax expense		112.11	137.01
Current tax		35.14	37.26
Prior Period Tax		(10.62)	(2.67)
Deferred tax		(3.50)	(2.67)
Total tax expense(VIII)		21.02	34.59
Profit / (Loss) for the Period (IX + XII)		91.09	102.42
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/ (losses) on defined benefit plans		(1.51)	(0.76)
Income tax relating to above		0.38	0.19
Other comprehensive income ('OCI')		(1.13)	(0.57)
Total comprehensive income for the year (comprising profit and OCI for the year)		89.96	101.85
Earnings Per Equity Share - (nominal value of share Rs.10)	27		
Basic (Rs.)		182.18	204.84
Diluted (Rs.)		182.18	3.10

As per our Report of even date annexed
For B K Ramadhyani & Co LLP
Chartered Accountants
Firm Registration No. 0028785/S200021

C.R. Deepak

C R Deepak
Partner
Membership No. 215398
B K RAMADHYANI CO. LLP
CHARTERED ACCOUNTANTS
No. 68, #4-B, Chitrapur Bhavan,
Main, 13th Cross, Malleshwaram,
BANGALORE - 560 056.

Place : Bengaluru
Date: 16/04/2025

For and on behalf of the board of directors of
AUGUSTA CLUB PRIVATE LIMITED

Manjunatha Prasad

Manjunatha Prasad
Director
DIN : 08772677

Vineet Verma

Vineet Verma
Director
DIN : 06362115

AUGUSTA CLUB PRIVATE LIMITED

CIN : U74999KA2016PTC096214

Cashflow Statement for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, except as otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash flows from operating activities		
Profit/ (Loss) before tax	110.60	136.25
Adjustments to reconcile profit before tax to net cash flows		
Interest Income	(51.20)	(47.88)
Finance Cost	2.03	2.18
Profit on sale of PPE	(0.00)	-
Depreciation and amortisation expenses	27.57	26.04
	89.00	116.59
Movements in working capital		
(Increase) / decrease in loans and advances	-	-
(Increase)/ decrease in Other Non-Current Assets	0.48	1.46
(Increase)/ decrease in Inventories	0.27	0.02
(Increase)/ decrease in Trade receivables	(1.54)	0.02
(Increase)/ decrease in Current Assets	17.14	(16.03)
Increase/ (decrease) in Current Liabilities	(4.87)	14.98
Increase/ (decrease) in Provisions	3.51	1.37
Increase/ (decrease) in Non Current Liabilities	(8.12)	(23.19)
	6.87	(21.37)
Income taxes (paid)/refund	(36.01)	(40.39)
Net cash from operating activities	59.86	54.83
Cash flows from investing activities		
Purchase of Property Plant & Equipment	(22.00)	(10.12)
Proceeds from sale of PPE	0.66	(0.02)
Increase in other bank balances	225.61	(81.55)
Interest received	65.41	29.92
Net cash from investing activities	269.68	(61.77)
Cash flows from financing activities		
Proceeds from issue of Optionally Convertible Preference Shares	(325.00)	
Interest expenses	(2.03)	(2.18)
Net cash from financing activities	(327.03)	(2.18)
Net increase/(decrease) in cash and cash equivalents	2.51	(9.12)
Cash and cash equivalents at beginning of the year	0.07	9.19
Cash and cash equivalents at end of reporting year	2.58	0.07

In Accordance with our report of even date

For B K Ramadhyani & Co LLP

Chartered Accountants

Firm Registration No. 0028785/S200021

For and on behalf of the board of directors of

AUGUSTA CLUB PRIVATE LIMITED

C. R. Deepak

C R Deepak

Partner

Membership No :215398

B K RAMADHYANI CO. LLP
CHARTERED ACCOUNTANTSNo. 88, #4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleshwaram,
BANGALORE - 560 055.

Manjunatha Prasad

Director

DIN : 08772677

Vineet Verma

Director

DIN : 06362115

Place : Bengaluru

Date: 16/04/2025

AUGUSTA CLUB PRIVATE LIMITED

CIN : U74999KA2016PTC096214

Statement of Changes in Equity for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, except as otherwise stated)

A. Equity share capital:

Issued, subscribed and fully paid-up share capital	(Rs. In lakhs)	
	Number	Rs.
As at April 1, 2023	50,000	5.00
Issued during the period	-	-
As at March 31, 2024	50,000	5.00
As at April 1, 2024	50,000	5.00
Issued during the period	-	-
As at March 31, 2025	50,000	5.00

B. Other Equity

Particulars	Capital Redemption Reserve	Optionally Convertible Preference Shares	F & FE Reserve	Retained Earnings	Total
As at April 1, 2023	-	325.00	21.25	207.57	553.82
Profit for the period	-	-	-	102.42	102.42
Other Comprehensive Income	-	-	-	(0.57)	(0.57)
F & F Reserve	-	-	5.72	(5.72)	-
As at March 31, 2024	-	325.00	26.97	303.70	655.67
As at April 1, 2024	-	325.00	26.97	303.70	655.67
Profit for the period	-	-	-	91.09	91.09
Other Comprehensive Income	-	-	-	(1.13)	-1.13
Redeemed during the year	-	(325.00)	-	(325.00)	-325.00
Transfer during the year	325.00	-	-	(11.35)	-
F & F Reserve	-	-	11.35	(11.35)	-
As at March 31, 2025	325.00	-	38.32	57.31	420.63

Description, nature and purpose of reserves:

(a) F & FE Reserve: The Company is creating a reserve for future capital expenditure based on revenue.

(b) Retained earnings: It comprises of the accumulated profits of the Company.



AUGUSTA CLUB PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

1 BACKGROUND:

Augusta Club Private Limited ("the Company") was incorporated as a private limited company on the September 1, 2016. The Company carries on the business of running and managing clubs. The financial statements have been approved by the Board of Directors of the Company at their meeting held on April 16, 2025.

2 MATERIAL ACCOUNTING POLICIES:

2.1 Basis of Preparation:

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016. The standalone financial statements of the Company are prepared and presented in accordance with Ind AS.

The standalone financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.2 Summary of material accounting policies:

a) Use of estimates:

The preparation of financial statements in conformity with Ind AS requires the management to make judgements, 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. Any revision to accounting estimates is recognized prospectively.

b) 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:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- 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 treated as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified 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 evaluated and considered its operating cycle as One year and accordingly has reclassified its assets and liabilities into current and non-current:

- Hospitality business/ others - 1 year

Assets and liabilities, other than those discussed above, are classified as current to the extent they are expected to be realized/ are contractually repayable within 12 months from the Balance sheet date and as non-current, in other cases.

Deferred tax assets/ liabilities are classified as non-current assets/ liabilities.

c) Property, Plant and Equipment:

- (i) Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- (ii) Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in income statement as and when incurred.
- (iii) Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the income statement for the period during which such expenses are incurred.
- (iv) Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.
- (v) An item of property, plant and equipment and any significant part initially recognized is de-recognized 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 income statement when the Property, plant and equipment is de-recognized.



AUGUSTA CLUB PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

- (vi) Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the income statement.
- (vii) Costs of assets not ready for use at the balance sheet date are disclosed under capital work-in-progress.
- (viii) Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

d) Depreciation:

Depreciation is calculated on straight line method using the following useful lives estimated by the management, as specified in Schedule II to the Companies Act, 2013 ("the Act") or estimated useful life which is as under:

Nature of Asset	Useful life
Buildings	25 years
Plant & Machinery	10 years
Electric & Electronic equipments	10 years
Office & Other equipments	5 years
Motor Vehicles	5 years
Computers & Software	3 Years
Furniture & Fittings	8 years
Lease Hold Improvements:	
a. Borewell	At the lower of lease period or 10 years
b. Others	At the lower of lease period or 36 months.

e) Impairment :

1) Financial Asset:

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

2) Non-financial asset:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. 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. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

f) Leases:

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Where the Company is Lessee:

a. The Company's lease asset classes primarily consist of leases for buildings. 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
- (iii) the Company has the right to direct the use of the asset.

b. At the date of 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.

c. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.



AUGUSTA CLUB PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

d. 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. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

e. 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 or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

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

Where the Company is Lessor:

Lease 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 under investment property.

Lease income from operating lease is recognized on a straight-line basis over the term of the relevant lease including lease income on fair value of refundable security deposits, unless the lease agreement explicitly states that increase is on account of inflation. 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.

g) Inventories:

Inventories comprising of food, beverages and other items are valued at lower of cost and net realizable value. Cost of inventories is determined on a weighted average basis. Inventories which do not meet the definition of property, plant and equipment are accounted as inventories.

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

h) 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 is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The Company collects tax such as Goods and Service Tax (GST), on behalf of the Government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from the aforesaid revenue/ income.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

The following specific recognition criteria must also be met before revenue is recognized:

- (i) Revenue from room rent and facilities are recognized on usage basis.
- (ii) Membership fees received for membership of club(s) is recognized as income on a straight line basis by amortizing the amount received from the year of admission up to the period of expiry of the relevant membership. The balance unamortized amount received as well as membership fees received for clubs which are not operational has been shown as a liability. If the membership is terminated the unamortized membership fees will be recognized as income in the year of cancellation of the membership.
- (iii) Subscription charges for facility usage have been accounted on monthly basis for usage of clubs.
- (iv) Sale of food and beverages are accounted net of GST.

i) Employee Benefits:

(i) Short term employee benefits:

The employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, leave travel allowance, short term compensated absences etc. and the expected cost of bonus are recognised in the period in which the employee renders the related service.

(ii) Long term employee benefits:

(a) Defined Contribution Plans:

The Company has contributed to state governed provident fund scheme, employee's state insurance scheme and employee pension scheme which are defined contribution plans. The contribution paid/ payable under the schemes is recognised during the period in which employee renders the related service.

(b) Defined Benefit Plans:

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company recognizes re-measurement gains and losses on defined benefit plans (net of tax) to retained earnings.



AUGUSTA CLUB PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method, made at the end of each financial year. Actuarial gains/losses are immediately taken to the statement of profit and loss. The Company presents the accumulated leave liability as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

j) Income Taxes:

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

i) Current Income Tax:

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

ii) Deferred Income Tax:

Deferred income tax is recognised using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

l) Segment reporting:

The Company's business activity falls within a single reportable segment, i.e., hospitality. Hence, there are no additional disclosures to be provided under Ind-AS 108 – Segment information with respect to the single reportable segment, other than those already provided in financial statements.

m) Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n) Provisions and Contingent liabilities:

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of 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. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.



AUGUSTA CLUB PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

o) Financial Instruments:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

i) Financial assets at amortized cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets 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.

ii) Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business 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.

iii) Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

iv) Financial liabilities:

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

vi) De-recognition of financial instruments:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when the obligation specified in the contract is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

vii) Fair value of financial instruments:

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ▶ Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- ▶ Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

viii) Cash and Cash equivalents:

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.3 Significant accounting judgements, estimates and assumptions:

The preparation of the Company's standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.



AUGUSTA CLUB PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

a) *Judgements:*

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements. The Company based its judgments and assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(b) *Estimates and assumptions:*

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Defined benefit plans - Gratuity

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases are based on expected future inflation rates and expected salary increase thereon.



AUGUSTA CLUB PRIVATE LIMITED

CIN : U74999KA2016PTC096214

Notes to financial statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, except as otherwise stated)

3	Property, plant and equipment												Rs in lacs	
	Land	Buildings	Gym Equipments	Electrical & Electronics	Hydrotherapy Equipments	Property, plant and equipment						Total	Intangible Assets	
						Recreation Asset	Computer Equipment	Mobile	Furniture & Fixtures	Office Equipment	Plant & Equipment		Computer Software	Total
At March 31, 2023	14.75	310.95	22.47	6.37	0.06	0.46	3.50	0.15	3.62	1.02	5.86	369.21	2.97	2.97
Additions	-	-	2.10	5.70	-	1.08	-	-	0.46	0.69	-	10.12	-	-
Disposals/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At March 31, 2024	14.75	310.95	24.57	12.16	0.06	1.54	3.50	0.15	4.08	1.72	5.85	379.31	2.97	2.97
Additions	-	-	2.58	4.04	-	-	-	-	6.91	0.31	8.16	21.00	-	-
Disposals/Adjustments	-	0.71	-	-	-	-	-	-	-	-	-	0.71	-	-
At March 31, 2025	14.75	310.24	27.15	16.19	0.06	1.54	3.50	0.15	11.00	2.02	14.01	400.60	2.97	2.97
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At March 31, 2023	-	129.93	12.29	2.92	0.06	0.47	2.19	0.07	2.56	0.45	2.81	153.75	2.97	2.97
Charge for the Period	-	20.04	2.57	1.17	-	0.06	0.52	0.02	0.51	0.53	0.62	26.04	-	-
Disposals/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At March 31, 2024	-	149.97	14.86	4.09	0.06	0.53	2.71	0.09	3.07	0.98	3.43	179.79	2.97	2.97
Charge for the Period	-	20.04	2.64	1.57	-	0.21	0.52	0.02	0.61	0.50	1.46	27.57	-	-
Disposals/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At March 31, 2025	-	170.01	17.50	5.66	0.06	0.74	3.23	0.11	3.68	1.48	4.89	207.36	2.97	2.97
Net book value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At March 31, 2023	14.75	181.02	10.16	3.45	-	-	1.31	0.08	1.06	0.57	3.05	215.46	-	-
At March 31, 2024	14.75	160.98	9.71	8.07	-	1.01	0.79	0.06	1.01	0.75	2.42	199.52	-	-
At March 31, 2025	14.75	140.23	9.65	10.53	-	0.80	0.27	0.04	7.32	0.54	9.12	193.24	-	-

3.1 Capital work in progress

At April 01, 2024

-Additions (subsequent expenditures)

-Capitalised during the year

-Deletions/transfered *

At March 31, 2025

Property, plant and equipment

Total



AUGUSTA CLUB PRIVATE LIMITED

CIN : U74999KA2016PTC096214

Notes to financial statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, except as otherwise stated)

4 Other Non current financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposit	3.47	3.47
Total	3.47	3.47

5 Other Non current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Payment of tax (net of provision for tax)	-	-
Prepaid expenses - Deferred Revenue Expenditure	5.10	5.52
Total	5.10	5.52

5 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	1.96	2.54
Advance Gratuity	-	-
Advance to Suppliers/Contractors	0.19	16.69
Prepaid expenses - Deferred Revenue Expenditure	0.30	0.36
Total	2.45	19.59

6 Inventories (valued at lower of cost and net realisable value)

Particulars	As at March 31, 2025	As at March 31, 2024
Food and Beverage	1.20	1.28
Others	0.76	0.95
Total	1.96	2.23

7 Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered good		
Other debts	15.00	13.34
Receivables from related parties	0.08	0.20
Total	15.08	13.54

	March 31, 2025		March 31, 2024	
	Undisputed Trade receivable		Undisputed Trade receivable	
	Considered good	Credit impaired	Considered good	Credit impaired
a) Outstanding for the following periods from due date of payment				
Less than 6 Months	10.34	-	8.53	-
6 Months to 1 Year	4.66	-	4.81	-
1 - 2 Years	-	-	-	-
2 - 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
	15.00	-	13.34	-
b) Receivables from related parties				
Less than 6 Months	0.08	-	0.20	-
6 Months to 1 Year	-	-	-	-
1 - 2 Years	-	-	-	-
2 - 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
	0.08	-	0.20	-
Total (a+b)	15.08	-	13.54	-

Note:

There are no disputed trade receivable.



AUGUSTA CLUB PRIVATE LIMITED

CIN : U74999KA2016PTC096214

Notes to financial statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, except as otherwise stated)

8 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
— On current accounts	2.45	-
Cheques, drafts on hand		
Cash on hand	0.13	0.07
Total	2.58	0.07

9 Balances at bank other than Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
— Deposits with remaining maturity for Less than 12 months	536.35	761.97
Total	536.35	761.97

10 Other Current Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Interest accrued on deposits	22.10	36.31
Total	22.10	36.31



AUGUSTA CLUB PRIVATE LIMITED

CIN : U74999KA2016PTC096214

Notes to financial statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, except as otherwise stated)

11

Share capital	March 31, 2025		March 31, 2024	
	No.	Rs.	No.	Rs.
Authorised share capital				
Equity shares of Rs.10 each:				
Balance at the beginning of the year	2,50,000	25.00	2,50,000	25.00
Increase/(decrease) during the year	-	-	-	-
Balance at the end of the year	2,50,000	25.00	2,50,000	25.00
Preference shares of Rs.100 each:				
Balance at the beginning of the year	3,25,000	325.00	3,25,000	325.00
Increase/(decrease) during the year	-	-	-	-
Balance at the end of the year	3,25,000	325.00	3,25,000	325.00

Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Issued, subscribed and fully paid-up share capital	March 31, 2025		March 31, 2024	
	No.	Rs.	No.	Rs.
Equity shares of Rs.10 each:				
Balance at the beginning of the year	50,000	5.00	50,000	5.00
Issued during the year	-	-	-	-
Balance at the end of the year	-	-	-	-
Total	50,000	5.00	50,000	5.00

Preference shares of Rs.100 each:				
Balance at the beginning of the year	3,25,000	325.00	3,25,000.00	325.00
Increase/(decrease) during the year	-3,25,000	-325.00	-	-
Balance at the end of the year	-	-	3,25,000.00	325.00

Details of shareholders holding more than 5% shares in the company:

Equity shares of Rs.10 each fully paid	March 31, 2025		March 31, 2024	
	No.	% holding	No.	% holding
Brigade Enterprises Limited & its nominees (i.e., Holding Company)	50,000	100%	50,000.00	100%

0.01% Optionally Convertible Redeemable Preference shares of Rs.100 each fully paid	March 31, 2025		March 31, 2024	
	No.	% holding	No.	% holding
Brigade Enterprises Limited	-	0%	3,25,000	100%



AUGUSTA CLUB PRIVATE LIMITED

CIN : U74999KA2016PTC096214

Notes to financial statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, except as otherwise stated)

Terms of Issue:

0.01% Optionally Convertible Redeemable Preference Shares ("OCRPS") shall carry a coupon rate of 0.01% p.a.

Dividend is payable on cumulative or non cumulative basis on OCRPS as decided by the Board of Directors.

OCRPS shall be entitled to vote as per the Companies Act, 2013.

OCRPS are redeemable with 20 years from the date of issue. Further, it is convertible into 10 equity shares for every 1 OCRPS

12	Other Equity	March 31, 2025	March 31, 2024
		Rs.	Rs.
	F & F Fee		
	Balance at the beginning of the year	26.98	21.26
	Transferred from Statement of Profit & Loss	5.59	5.72
	Balance at the end of the year	32.57	26.98
	Capital Redemption Reserve		
	Balance at the beginning of the year	-	-
	Transferred from Statement of Profit & Loss	325.00	-
	Balance at the end of the year	325.00	-
	Surplus in the statement of profit and loss		
	Balance at the beginning of the year	303.69	207.56
	Less : F & FE Reserve	(5.59)	(5.72)
	Less : Transfer to Capital Redemption Reserve	(325.00)	-
	Add: Amount transferred from Statement of Profit and Loss	89.96	101.85
	Balance at the end of the year	63.06	303.69
	Total Other Equity (a+b+c+d+e) :	420.63	655.67



AUGUSTA CLUB PRIVATE LIMITED

CIN : U74999KA2016PTC096214

Notes to financial statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, except as otherwise stated)

13 Income Tax:

(i) Deferred Tax

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Liabilities:		
Property, Plant & Equipment: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	12.82	15.81
Deferred Tax Assets:		
Impact of expenditure charged to the statement of profit and loss but allowed for tax purposes in subsequent years	1.72	0.84
	(11.10)	(14.97)

(ii) The Major components of income tax expense for the year ended March 31, 2024 and March 31, 2025 are as under:

Particulars	As at March 31, 2025	As at March 31, 2024
Profit or loss section:		
Current income tax:		
Current income tax charge (including MAT Credit Utilisation)	35.14	37.26
Adjustments in respect of current Income Tax of previous year	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(3.50)	(2.67)
Income tax expense reported in the Statement of Profit and Loss	31.64	34.59

Profit or loss section:		
Deferred tax related to items recognised in OCI during the year:		
Net loss/(gain) on remeasurements of Defined benefit plans	(0.38)	(0.19)
Income tax charged to OCI	-0.38	-0.19

(iii) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate from year ended March 31, 2025:

Particulars	As at March 31, 2025	As at March 31, 2024
Accounting profit before tax	132.11	137.01
Rate of applicable income tax @ 25.168% (previous year 26%)	28.22	34.48
Tax impact on depreciation difference	(2.75)	(2.62)
Expenses disallowed/(allowed) for taxation purposes	-	-
Total	25.47	31.86

14 Other Current Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Employee benefits payable	5.78	4.25
Interest free deposits from customers	7.05	8.25
Total	12.83	12.50

15 Other Non current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Membership fee received in advance	269.91	278.03
Total	269.91	278.03

15 Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Membership fee received in advance	16.06	22.21
Advance from customers	21.70	18.54
Bank overdraft	-	4.81
Other Payables	0.49	0.00
Statutory dues payable	2.56	2.35
Total	40.81	47.91



AUGUSTA CLUB PRIVATE LIMITED

CIN : U74999KA2016PTC096214

Notes to financial statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, except as otherwise stated)

16 Long Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Gratuity		
Leave Encashment	2.84	0.81
Total	2.84	0.81

17 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payable		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	15.15	13.58
- Payable to related parties	0.33	-
Total	15.48	13.58

17 Trade Payable Ageing Schedule:

	March 31, 2025 Undisputed dues		March 31, 2024 Undisputed dues	
	MSME	Others	MSME	Others
(a) Un-billed and not due				
		10.55		6.68
	-	10.55	-	6.68
(b) O/s for the following periods from due date of payment				
Less than 6 Months	-	4.29	-	6.65
6 Months - 1 Year	-	0.30	-	0.25
1 - 2 Years	-	-	-	-
2 - 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
	-	4.59	-	6.90
(c) Payables to related parties				
Less than 6 Months	-	-	-	-
6 Months - 1 Year	-	0.34	-	-
1 - 2 Years	-	-	-	-
2 - 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
	-	0.34	-	0.00
Total (a+b+c)	-	15.48	-	13.58

Note:

There are no disputed trade payables

Additional Information:

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
The amount of interest due and payable for the year	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
Further interest remaining due and payable for earlier years	Nil	Nil

18 Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
- Gratuity	-	-
- Leave Encashment	4.01	2.53
Stamp Duty	-	-
Total	4.01	2.53

19 Provisions for current tax (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for tax (net of advance payment of tax)	-	11.22
Total	-	11.22



AUGUSTA CLUB PRIVATE LIMITED

CIN : U74999KA2016PTC096214

Notes to financial statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, except as otherwise stated)

20 Revenue from operations

Particulars	As at March 31, 2025	As at March 31, 2024
Income from Operation is derived from the following services:		
Room Income		
Food, Restaurant and Banquet Income	116.40	136.51
Management fee received	-	-
Others Operating Income	155.00	141.22
A	271.40	277.73

Other operating revenue:

Particulars	As at March 31, 2025	As at March 31, 2024
Rental Income	12.02	11.26
Membership fees received/ amortised	37.43	46.81
Others Income	8.42	9.99
B	57.87	68.06
A+B	329.27	345.79

Note20.1-Disaggregated Revenue information

Particulars	As at March 31, 2025	As at March 31, 2024
Club operations	271.40	277.73
Membership fees received	37.43	46.81
Other related services	20.44	21.25
	329.27	345.79

Note22.2-Contract Balances

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables	15.08	13.54
Unbilled Revenue	5.40	5.88
Unamortised Membership fees	285.97	300.24
Advances from customers	21.70	18.54
Security Deposit from customers	7.05	8.25

Trade Receivables are generally on credit terms as per schedule upto 30 days.

There are no pending performance obligations on above services.

21 Other income

Particulars	As at March 31, 2025	As at March 31, 2024
Interest income from financial assets at amortised cost:		
- Bank deposits	51.20	47.88
Notional Interest on Security Deposit IND AS	-	-
Other - Interest received from members	-	-
Other - Interest on income tax refund	-	-
Profit on sale of PPE	0.00	-
Total	51.20	47.88

22 Food and beverages consumed

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Stock	2.23	2.25
Add : Purchases	44.70	53.45
	46.93	55.70
Less : Closing Stock	1.96	2.23
Total	44.97	53.47



AUGUSTA CLUB PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2025

(All amounts in Indian Rupees except as otherwise stated)

23 Employee benefit expense

Particulars	As at March 31, 2025	As at March 31, 2024
Salaries and wages	92.50	78.21
Contribution to provident and other funds	8.04	6.99
Staff welfare expenses	1.78	3.64
Total	102.32	88.84

24 Depreciation and amortization expense

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation of tangible assets	27.57	26.04
Amortization of intangible assets	-	-
Total	27.57	26.04

25 Finance costs

Particulars	As at March 31, 2025	As at March 31, 2024
Interest on financial assets	-	-
Interest paid to Financial Institution	-	-
Bank Charges	2.03	2.18
Interest on delayed payment of tax	-	-
Total	2.03	2.18

26 Other expenses

Particulars	As at March 31, 2025	As at March 31, 2024
Power and fuel	14.86	15.54
Repairs to buildings	5.18	4.19
Repairs to machinery	15.15	9.95
Repairs others	2.89	2.59
Insurance	0.15	0.21
Rates and taxes	10.11	9.36
Payment to the auditors		
- As Auditor	2.32	1.64
- Tax matters	0.08	0.08
Selling expenses	5.11	4.04
Bad trade receivables written off	0.42	0.68
Operating expenses	22.42	24.92
Loss on sale of fixed asset (net)	0.72	0.01
Printing & Stationery	1.13	1.15
Travelling & Conveyance	0.73	0.40
Legal and professional charges	6.57	5.11
Water Charges	1.96	1.69
Commission	1.31	3.83
Telephone & other communication expenses	1.32	0.90
Miscellaneous expenses	0.55	0.60
Total	92.98	86.89



AUGUSTA CLUB PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2025

(All amounts in Indian Rupees except as otherwise stated)

27 Earnings per share:

Basic Earnings per share (EPS) amounts are calculated by dividing the Profit/(Loss) for the year attributable to equity holders of the Company with the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders with 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.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	(Amount in Lakhs)	
	Current Year	Previous Year
Profit/(Loss) after tax	91.09	102.42
Weighted average number of equity shares for basic EPS	50,000	50,000
Weighted average number of equity shares for diluted EPS		33,00,000
Earnings Per Share:		
Basic	182.18	204.83
Diluted	182.18	3.10

28. Segment Reporting:

(i) Director of the Company has been identified as the Chief Operating Decision Maker ("CODM") as defined in Ind AS 108, Operating Segments. The Company is engaged in the business of management of club and all its other activities revolve around this business. The CODM reviews the performance of the Company as one segment. Accordingly, the Company has not identified any different segments. The Company has earned Rs.263.95 Lakhs (Previous year Rs.247.69 Lakhs) from the operations of club.

(ii) The Company operates only in India, hence no geographical segments has been disclosed.



29 Defined benefit plan - Gratuity

The Company operates defined gratuity plan for its employees. Under the plan, every employee who has completed atleast five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service.

The scheme is funded with an insurance company in the form of qualifying insurance policy.

The following tables summarise the components of net benefit expenses recognised in the statement of profit and loss and the funded status and amount recognised in the balance sheet.

Changes in the defined benefit obligation and fair value of plan assets - Year ended March 31, 2025

Gratuity	01-Apr-24	Expense charged to profit or loss			Benefits paid	Remeasurement gains/(losses) in other comprehensive income					Contributions by employer	31-Mar-25
		Service cost	Net interest expense	Sub-total included in profit or loss		Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Sub-total included in OCI		
12.2 Defined benefit obligation	17.01	2.18	1.22	3.40	-	-	-	0.55	0.95	1.50	-	21.91
4.3 Fair value of plan assets	16.20	-	-	-	-	1.16	-	-	-	1.16	1.71	19.07
Net liability/(Asset) - Gratuity	0.81	2.18	1.22	3.40	-	(1.16)	-	0.55	0.95	0.34	(1.71)	2.84

Changes in the defined benefit obligation and fair value of plan assets - Year ended March 31, 2024

Gratuity	Acquisition adjustment	Expense charged to profit or loss			Benefits paid	Remeasurement gains/(losses) in other comprehensive income					Contributions by employer	31-Mar-24
		Service cost	Net interest expense	Sub-total included in profit or loss		Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Sub-total included in OCI		
12.2 Defined benefit obligation	13.34	1.93	0.98	2.91	-	-	-	0.16	0.60	0.76	-	17.01
4.3 Fair value of plan assets	13.37	-	-	-	-	0.98	-	-	-	0.98	1.85	16.20
Net liability/(Asset) - Gratuity	(0.03)	1.93	0.98	2.91	-	(0.98)	-	0.16	0.60	(0.22)	(1.85)	0.81



The major categories of plan assets of the fair value of the total plan assets are as follows:

Particulars	31-Mar-25	31-Mar-24
Fund Managed by Insurer	100%	100%

The principal assumptions used in determining pension and post-employment benefit obligations for the company's plans are shown below:

Particulars	31-Mar-25	31-Mar-24
Discount rate	6.70%	7.70%
Future salary benefit levels	6.00%	6.00%
Expected rate of return on assets	0.00%	0.00%

A quantitative sensitivity analysis for significant assumption for Gratuity plan is as shown below:

Assumptions	31-Mar-25				31-Mar-24			
	Discount Rate		Further Salary Increase		Discount Rate		Further Salary Increase	
	-1.0%	1.0%	-1.0%	1.0%	-1.0%	1.0%	-1.0%	1.0%
Sensitivity Level	INR	INR	INR	INR	INR	INR	INR	INR
Impact on defined benefit obligation - Gratuity	8.35	6.59	6.58	8.34	6.45	5.13	5.11	6.45
% change compared to base due to sensitivity	12.90%	-10.80%	-11.00%	12.90%	12.6%	-10.6%	-10.8%	12.7%

The sensitivity analysis 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 contributions to the defined benefit plan - gratuity in future years:

	31-Mar-25	31-Mar-24
Within the next 12 months	0.37	0.31
Between 2 to 5 years	1.76	1.53
Between 6 to 10 years	2.41	2.11
More than 10 years	14.88	13.69
Total expected payments	19.42	17.64

The average duration of the defined benefit plan - gratuity at the end of the reporting period is 12 years (As at March 31, 2024: 05 years).



30 Fair value measurements:

The carrying value of financial instruments by categories is as follows:

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2025			As at March 31, 2024		
	At Cost	Fair value through profit or loss	At Amortised Cost	At Cost	Fair value through profit or loss	At Amortised Cost
Financial assets						
Non Current						
Other financial assets			3.47			3.47
Current						
Trade Receivables			15.08			13.54
Cash and cash equivalents			2.58			0.07
Bank balances other than cash & cash equivalents			536.35			761.97
Other financial assets			22.10			36.31
Total	-	-	576.11	-	-	811.89
Financial liabilities						
Current						
Trade payables			15.48		-	13.58
Other financial liabilities			12.83			12.50
Total	-	-	28.31	-	-	26.08

Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

(Amount in ₹ Lakhs)

Particulars	As at March 31, 2025				As at March 31, 2024			
	Carrying amount	Fair value			Carrying amount	Fair value		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets								
Measured at fair value								
Trade Receivables	15.08			15.08	13.54			13.54
Cash and cash equivalents	2.58			2.58	0.07			0.07
Bank balances other than cash & cash equivalents	536.35			536.35	761.97			761.97
Other financial assets	22.10			22.10	36.31			36.31
	576.11	-	-	576.11	811.89	-	-	811.89
Financial liabilities								
Measured at fair value through P & L								
Other financial liability	-			-	-			-
Measured at amortised cost								
Borrowings	-			-	-			-
Trade payables	15.48			15.48	13.58			13.58
Other financial liabilities	12.83			12.83	12.50			12.50
	28.31			28.31	26.08			26.08

Notes:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

There have been no transfers between the levels during the period.

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

The fair values for loans, bank balances, investment and other financial assets & liabilities were calculated based on cash flows discounted using a current lending rate.

They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

31 Financial risk management

The Company has exposure to the following type of risks from financial instruments:

- Credit risks
- Liquidity risks
- Market risks



Risk management framework

The Company's principal financial liabilities comprise trade & other payable and other financial. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantee to support its operations. The Company's principal financial assets include loans, trade and other receivables, cash and cash equivalents that derive its value directly from its operations.

The Company's activities expose it to market risk, credit risk and liquidity risk. The Company's risk management is carried out by the management under the policies approved by the board of directors that help in identification, measurement, mitigation and reporting all risks associated with the activities of the Company. These risks are identified on a continuous basis, and assessed for impact on financial performance. The Board of Directors reviews and agrees policy for managing each of these risks.

31.1 Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument will not meet its contractual obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing/financing activities, including deposits with banks, foreign exchange transactions and other financial instruments. The Company has no significant concentration of credit risk with any counterparty.

The carrying amount of financial instruments represents the maximum exposure to credit risk.

Trade receivables

The management has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, financial statements, credit agency information, industry information and in some cases bank references before making sales to a new customer.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may change in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from initial recognition.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At year end, the historically observed default rates are updated and changes in the forward-looking estimates are analyzed.

Individual receivables which are known to be uncollectible are written off by reducing the carrying amount of trade receivable and the amount of the loss is recognised in the statement of profit and loss.

31.2 Liquidity risk

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company aims to maintain the level of its cash and cash equivalents and other highly marketable debt instruments at an amount in excess of expected cash outflows on financial liabilities at any point of time.

Exposure to liquidity risk

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments

	Less than 1 year	1-5 years	More than 5 years	Total
As at March 31, 2025:				
Non-derivative financial liabilities:				
Trade payables	15.48		-	15.48
Other financial liabilities	12.83			12.83
Total non-derivative financial liabilities	12.83	-	-	28.31
As at March 31, 2024:				
Non-derivative financial liabilities:				
Trade payables	13.58			13.58
Other financial liabilities	12.50			12.50
Total non-derivative financial liabilities	26.08	-	-	26.08

32 Capital Management:

The Company's objectives of capital management is to maximize the shareholder value. In order to maintain or adjust the capital structure, the Company may adjust the return to shareholders, issue/ buyback shares or sell assets to reduce debt. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total equity plus net debt as below:

	As at March 31, 2025	As at March 31, 2024
Other financial liabilities (non current & current)	12.83	12.50
Trade payables	15.48	13.58
Less: Cash and bank balances	(538.93)	(762.04)
Net debt (A)	(510.62)	(735.96)
Equity Share capital	5.00	5.00
Other Equity	420.63	655.67
Equity (B)	425.63	660.67
Equity plus net debt (C = A + B)	-84.99	-75.29
Gearing ratio (D = A / C)	600.80%	977.50%

The Company's capital management, amongst other things, aims to achieve the objective of maximizing shareholders value. No changes were made to the objectives, policies or processes for managing capital during the current and previous years.



33 Details of Key Ratios:

Sl No	Ratios	March 31, 2025			March 31, 2024			% Variance	Reason for Variance
		Numerator	Denominator	Value	Numerator	Denominator	Value		
1	Current Ratio	580.52	73.13	9.50	833.71	87.74	9.50	0.00%	Higher cash & cash equivalent at the end of the year due to better collections by achieving the milestones of construction.
2	Return on equity ratio	91.09	543.15	0.17	102.42	610.00	0.17	-0.12%	
3	Inventory turnover ratio	44.97	1.96	22.94	53.47	2.24	23.87	-3.88%	
4	Trade receivables turnover ratio	329.27	14.31	23.01	345.79	13.55	25.52	-9.83%	
5	Trade payables turnover ratio	44.97	14.53	3.09	53.47	12.05	4.44	-30.25%	
6	Net capital turnover ratio	329.27	507.39	0.65	345.79	744.80	0.46	39.78%	
7	Net profit ratio	91.09	329.27	0.28	102.42	345.79	0.30	-6.60%	
8	Return on capital employed	114.14	436.73	0.26	139.19	675.64	0.21	26.86%	

Note on Ratios:

- 1 Current ratio = Current assets / Current liabilities
- 2 Return on equity ratio = Net Profits after taxes – Preference Dividend / Average Shareholder's Equity
- 3 Inventory turnover ratio = COGS / Average Inventory
- 4 Trade receivables turnover ratio = Net Credit Sales / Average Accounts Receivable
- 5 Trade payables turnover ratio = Net Credit Purchases / Average Trade Payables
- 6 Net capital turnover ratio = Net Sales / Working Capital.
Working Capital = Current Assets - Current liabilities
- 7 Net profit ratio = Net Profit after taxes / Net Sales
- 8 Return on capital employed = Earning before interest and taxes / Capital Employed
Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability



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AUGUSTA CLUB PRIVATE LIMITED

Notes to Financial Statements for the year ended March 31, 2025

33 a) Related Party Disclosure:

a) List of Related Parties:

Sl No.	Name of the Related Parties	Nature of Relation Ship
1	Brigade Enterprises Limited ("BEL")	Holding Company
2	Mr. Vineet Verma	
3	Mr. Amar Shivaram Mysore (Upto 5th December, 2024)	Key Managerial Person "KMP")
4	Mr. Pradyumna Krishna Kumar	
5	Mr. Manjunath Prasad	Fellow Subsidiary company
6	WTC Trades & Projects Private Limited ("WTC")	
7	Brigade Properties Private Limited ("BPPL")	
8	BCV Developers Private Limited ("BCV")	
9	Perungudi Real Estate Project Private Ltd ("PREPL")	
10	Brigade Hotel Venture Limited ("BHVL")	
11	SRP Prosperita Hotel Ventures Private Limited ("SRPPHVL")	
12	Brigade Innovations LLP ("BILLP")	
13	Brigade Tetrarch Private Limited ("BTPL")	
14	Brigade Flexible office Spaces Private Ltd ("BFOSPL")	
15	Brigade Infrastructure and Power Private Limited ("BIPPL")	
16	Tandem Allied Services Pvt Ltd ("TASPL")	
17	Brigade Gujarat Projects Pvt Ltd ("BGPPPL")	
18	Brigade Estates and Projects Private Limited	
19	Tetrarch Developers Limited	
20	Vibrancy Real Estates Private Limited	
21	Venusta Ventures Private Limited	
22	Propel Capital Ventures LLP	
23	Tetrarch Real Estates Private Limited	
24	BCV Real Estates Private Limited	
25	Mysore Projects Private Limited ("MPPL")	
26	Celebrations Private Ltd ("CPL")	
27	Brigade HRC LLP	
28	Ananthay Properties Private Limited	
29	Brigade Hospitality Services Limited ("BSHL")	Joint Venture
30	Zoiros Projects Private Limited	
31	Indian Music Experience Trust ("IME")	Enterprise in which KMP interested
32	Mysore Holdings Private Limited ("MHPL")	
33	Brigade Foundation ("BFT")	

b) Transactions with related parties:

(Rs. in Lakhs)

Particulars	Relationship	As at March 31, 2025	As at March 31, 2024
Transfer of business	Fellow Subsidiary BHSL	-	-
Reimbursement Exp Received		-	-
Reimbursement Exp Paid		0.53	1.21
Sale of Food & Services		0.17	3.09
Purchase of Food & Services		1.00	1.31
Reimbursement Expenses Paid	Holding Company BEL	-	2.20
Sale of Food & Services		1.06	0.59
Reimbursement of income		-	-
Optionally Convertible Preference Shares Redemption		325.00	-
Rent Received		-	-
Sale of Asset to CLLP	Fellow Subsidiary	-	-
Purchase of Food from CLLP	Fellow Subsidiary	-	-
Purchase of Food from BHVL	Fellow Subsidiary	-	-
Sale of Food & Services - Brigade Foundation	Enterprise in which KMP is interested	0.26	-
Sale of Food & Services IME		0.44	-

c) Balance outstanding at the end of the period:

Particulars	Relationship	As at March 31, 2025	As at March 31, 2024
Amount due from BHSL	Fellow Subsidiary	-	-
Amount due from Brigade Foundation	Enterprise in which KMP is interested	-	-
Amount due from IME		(0.33)	-
Amount due from BEL	Holding Company	0.08	0.20
Optionally convertible preference shares		-	325.00
Amount due from BHVL	Fellow Subsidiary	-	-



Augusta Club Private Limited

Notes to Ind AS Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

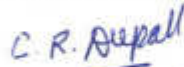
- 34 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 35 The Code on Social Security 2020 ("the Code") relating employee benefits, during the employment and post employment, has received presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are yet to be issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.
- 36 **Unhedged foreign currency exposure**
The Company do not have any unhedged foreign currency exposure as at March 31, 2025.
- 37 **Additional Disclosures:**
- i) Transactions and balances with companies which have been removed from register of Companies [struck off companies] as at the above reporting periods is Nil.
 - ii) The Company has not traded / invested in Crypto currency.
 - iii) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
 - iv) The Company is not a declared wilful defaulter by any bank or financial institution or other lender.
- 38 The Company need not spend any expenditure towards Corporate Social Responsibility as referred in Section 135 of the Act, since the Company doesn't meet any criteria as referred in the said section.

As per our report of even date

B K Ramadhyani & Co LLP

Chartered Accountants

Firm Registration No. 0028785/ 5200021



C R Deepak

Partner

Membership No. 215398

B K RAMADHYANI CO. LLP
CHARTERED ACCOUNTANTS
No. 84, #4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleshwaram,
BANGALORE - 560 055.

For and on behalf of the board of directors of
Augusta Club Private Limited



Manjunatha Prasad

Director

DIN : 08772677



Vineet Verma

Director

DIN : 06362115

Place: Bengaluru

Date: April 16, 2025