

BCV REAL ESTATES PRIVATE LIMITED

ANNUAL REPORT 2024-2025

BCV REAL ESTATES PRIVATE LIMITED

CIN: U70109KA2022PTC160822

Reg Office: 29th & 30th Floor, WTC, Brigade Gateway Campus, 26/1,
Dr. Rajkumar Road, Malleswaram-Rajajinagar Bangalore - 560055

NOTICE

Notice is hereby given that the Third Annual General Meeting of **BCV REAL ESTATES PRIVATE LIMITED** will be held on 7th August, 2025 at 11:30 a.m. at the Board Room, 30th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055, 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 and 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 a Director in place of Mr. Amar Shivram Mysore (DIN:03218587) 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. Amar Shivram Mysore (DIN:03218587), 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."

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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: 17th April, 2025

By Order of the Board
For BCV REAL ESTATES PRIVATE LIMITED

Roshin Mathew
Director
DIN: 00673926

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

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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.**

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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.

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

AT THE 3rd ANNUAL GENERAL MEETING

Name of the Director	Mr. Amar Shivram Mysore	Mr. Manjunatha Prasad
Date of Birth	June 21, 1979	October 01, 1962
Age (in years)	45	62
Date of first appointment on the Board	May 4, 2022	December 5, 2024
Brief Resume & Qualification of the Directors	<p>He holds a bachelor's degree in industrial engineering and management from the Bangalore University and a master's degree in science with advanced study in industrial engineering from the Pennsylvania State University, United States of America. He has been associated with the Brigade group since 2008, having more than 16 years of experience across the engineering and management sectors. He was previously chief executive officer of Brigade Infrastructure & Power Private Limited and vice president at BCV Developers Private Limited.</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	Cousin of Pavitra Shankar	There is no relative on the Board.
Directorships in other Companies	<ul style="list-style-type: none">a) BCV Developers Private Limitedb) BCV Real Estates Private Limitedc) Brigade Enterprises Limitedd) Brigade Estates & Projects Private Limitede) Brigade Hospitality Services Limitedf) Brigade Infrastructure & Power Private Limitedg) Brigade Tetrarch Private Limitedh) Tetrarch Developers Limitedi) Ananthay Properties Private Limitedj) Brigade Hotel Ventures Limited	<ul style="list-style-type: none">a) Mysore Projects Private Limitedb) Tetrarch Real Estates Private Limitedc) Celebrations Private Limitedd) Augusta Club Private Limitede) BCV Real Estates Private Limited

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Committee positions held in Board	<p>a) Brigade Hotel Ventures Limited:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Name of the Committee</th> <th style="width: 50%;">Designation held in the Committee</th> </tr> </thead> <tbody> <tr> <td>Risk Management Committee</td> <td>Chairman</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td>Member</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> <td>Member</td> </tr> <tr> <td>Committee of Directors</td> <td>Member</td> </tr> </tbody> </table> <p>b) Brigade Enterprises Limited:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Name of the Committee</th> <th style="width: 50%;">Designation held in the Committee</th> </tr> </thead> <tbody> <tr> <td>Risk Management Committee</td> <td>Member</td> </tr> </tbody> </table> <p>c) Brigade Tetrarch Private Limited:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Name of the Committee</th> <th style="width: 50%;">Designation held in the Committee</th> </tr> </thead> <tbody> <tr> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td>Chairman</td> </tr> </tbody> </table> <p>d) Brigade Estates & Projects Private Limited:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Name of the Committee</th> <th style="width: 50%;">Designation held in the Committee</th> </tr> </thead> <tbody> <tr> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td>Member</td> </tr> </tbody> </table> <p>e) Brigade Infrastructure and Power Private Limited:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Name of the Committee</th> <th style="width: 50%;">Designation held in the Committee</th> </tr> </thead> <tbody> <tr> <td>Audit Committee</td> <td>Chairman</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td>Member</td> </tr> </tbody> </table> <p>f) BCV Developers Private Limited:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Name of the Committee</th> <th style="width: 50%;">Designation held in the Committee</th> </tr> </thead> <tbody> <tr> <td>Audit Committee</td> <td>Chairman</td> </tr> <tr> <td>Nomination and Remuneration Committee</td> <td>Member</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> <td>Chairman</td> </tr> </tbody> </table>	Name of the Committee	Designation held in the Committee	Risk Management Committee	Chairman	Nomination and Remuneration Committee	Member	Corporate Social Responsibility Committee	Member	Committee of Directors	Member	Name of the Committee	Designation held in the Committee	Risk Management Committee	Member	Name of the Committee	Designation held in the Committee	Audit Committee	Member	Nomination and Remuneration Committee	Chairman	Name of the Committee	Designation held in the Committee	Audit Committee	Member	Nomination and Remuneration Committee	Member	Name of the Committee	Designation held in the Committee	Audit Committee	Chairman	Nomination and Remuneration Committee	Member	Name of the Committee	Designation held in the Committee	Audit Committee	Chairman	Nomination and Remuneration Committee	Member	Corporate Social Responsibility Committee	Chairman	<p>a) Mysore Projects Private Limited:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Name of the Committee</th> <th style="width: 50%;">Designation held in the Committee</th> </tr> </thead> <tbody> <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> </tbody> </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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No. of equity shares held in the Company including	1 equity share beneficial interest held with Brigade Enterprises Limited	NIL																																																

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shareholding as a beneficial owner		
No. of Board Meetings attended	Mr. Amar Mysore has attended all 5 Board Meetings held during the financial year 2024-2025.	Mr. Manjunatha Prasad has attended 1 Board Meeting 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. Further, 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

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Third Annual General Meeting on 7th August, 2025 at 11:30 a.m.

ATTENDANCE SLIP

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

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 third Annual General Meeting of the Company being held on 7th August, 2025 at 11:30 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 atleast 48 hours before the meeting.

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Third Annual General Meeting on 7th August, 2025 at 11:30 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]

Third 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 BCV Real Estates 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 Third Annual General Meeting of the Company, to be held on 7th August, 2025 at 11:30 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:

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Resolution Number	Resolutions	Vote	
		For	Against
Ordinary Business			
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2025		
2	Re-appointment of Mr. Amar Shivram Mysore (DIN:03218587), as a Director liable to retire by rotation		
Special Business			
3	Appointment of Mr. Manjunatha Prasad (DIN: 08772677) as a Director of the Company		

Signed this _____

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

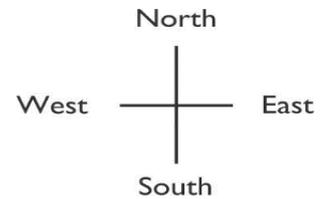
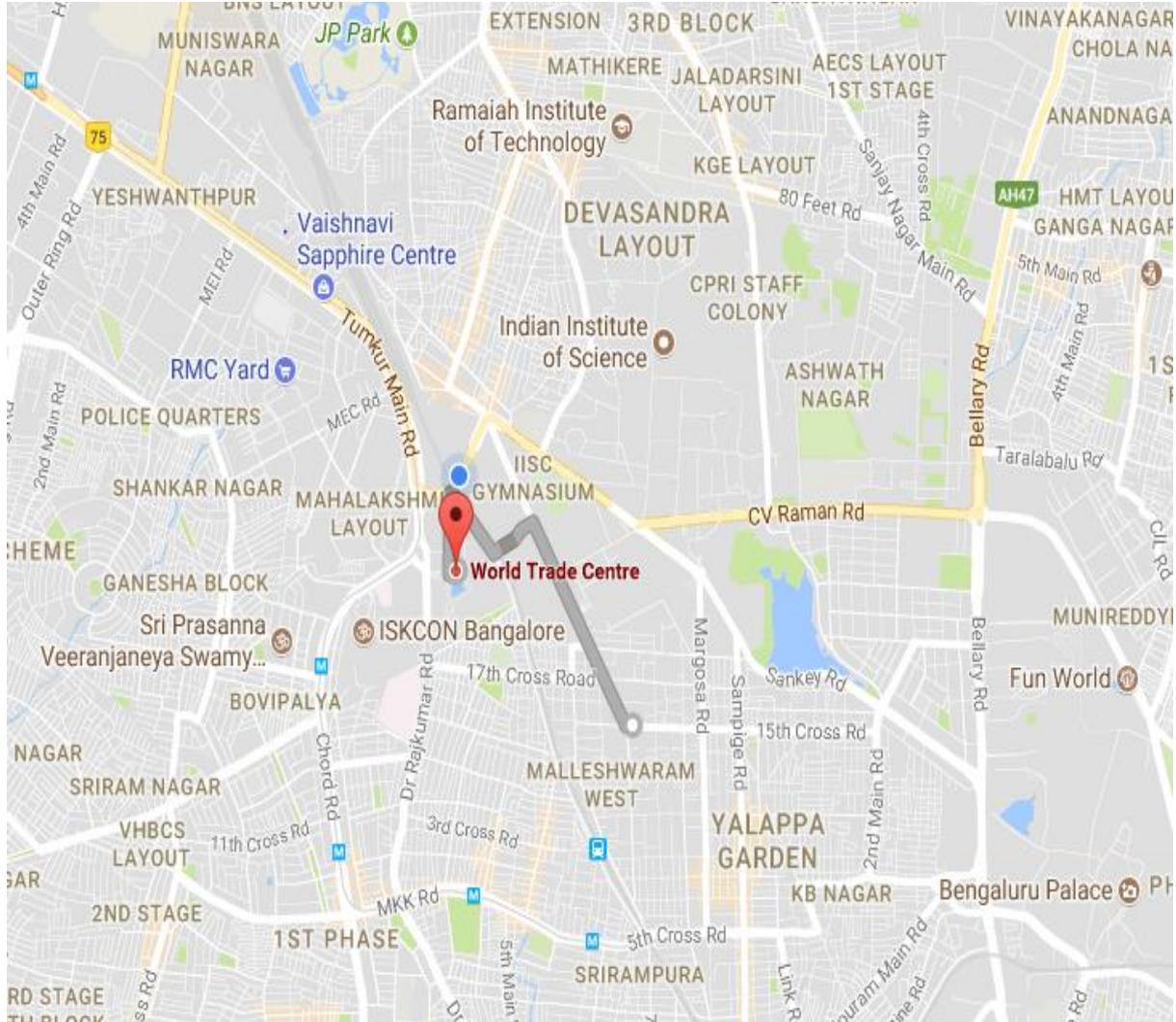
Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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Route Map to the Third Annual General Meeting



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BOARD'S REPORT

Dear Members,

We have pleasure in presenting the Third 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	0.47	0.43
Total Expenses	0.80	0.64
Profit/Loss before tax	(0.33)	(0.21)
Income Tax	-	-
Profit/Loss after tax	(0.33)	(0.21)
Other Comprehensive Income	-	-
Total Comprehensive Income	(0.33)	(0.21)
Balance in Profit & Loss Account brought forward from previous year	(0.72)	(0.51)
Balance carried to Balance Sheet	(1.05)	(0.72)

FINANCIAL & OPERATIONAL OVERVIEW:

Your Company was incorporated on 4th May, 2022 with main object to carry on real estate activities and the Company is in initial stages of commencing operations.

HOLDING/ SUBSIDIARIES AND ASSOCIATES:

Your Company is a wholly owned subsidiary of BCV Developers Private Limited and step down Subsidiary of Brigade Enterprises Limited. There are no other Subsidiaries/Associate Companies.

TRANSFER TO RESERVES & DIVIDEND IF ANY:

The Company does not have profits due to which there is neither transfer of profits to reserves nor any dividend has been recommended/ declared.

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 under review. Accordingly, no amount is outstanding as on the balance sheet date.

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SHARE CAPITAL:

The Authorised and Paid-Up Share Capital of the Company is Rs. 10,00,000/- (Rupees Ten Lakhs only) divided into 1,00,000 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, Ms. Pavitra Shankar (DIN: 08133119) has resigned from the position of the director and Mr. Manjunatha Prasad (DIN: 08772677) is appointed as Director of the company with effect from 5th December, 2024.

As on 31st March, 2025, the Board of Directors of the Company comprises of 3 (Three) directors of which all are Non-Executive Directors.

Mr. Amar Mysore (DIN: 03218587), Mr. Roshin Mathew (DIN: 00673926) and 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. Amar Mysore (DIN: 03218587) Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

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 5 (Five) 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)	3 (Three)
23 rd July, 2024	3 (Three)	3 (Three)
22 nd October, 2024	3 (Three)	3 (Three)
5 th December, 2024	3 (Three)	3 (Three)
17 th January, 2024	3 (Three)	3 (Three)

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ATTENDANCE OF DIRECTORS AT BOARD MEETINGS:

The Board of Directors of the Company have attended the Board Meetings and the details of which are as follows:

Name of Directors	Number of Board Meetings which director was entitled to attend	Board Meetings attended in the financial year 2024-25	Attendance in the 2 nd Annual General Meeting held on 8 th July 2024
Mr. Amar Mysore	5 (Five)	5 (Five)	Yes
Mr. Roshin Mathew	5 (Five)	5 (Five)	Yes
Ms. Pavitra Shankar*	4(Four)	4(Four)	Yes
Mr. Manjunatha Prasad**	1(One)	1(One)	Not Applicable

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

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

POLICY OF 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:

- 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;
- 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;
- 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;
- the annual financial statements have been prepared on a going concern basis;
- there are proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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KEY MANAGERIAL PERSONNEL:

The provisions of Section 203 of the Companies Act, 2013 is not applicable to the Company.

STATUTORY AUDITORS:

The members at the first Annual General Meeting held on 30th June, 2023 approved the appointment of M/s V P Janadri & Associates, Chartered Accountants (Firm Registration 018803S) as Statutory Auditors for a period of 5 years, till the conclusion of Sixth 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:

The Company has not made any loans, investments or guarantees under Section 186 of the Companies Act, 2013 during the period ended 31st March, 2025.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has not entered into related party transactions during the financial year 2024-25 the details of the same is captured in the notes no. 11 to accounts of the financial Statements.

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 ORDERS:

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.

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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 to monitor and evaluate risk management systems of the Company.

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 Ultimate 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 Ultimate Holding Company.

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

As there are no employees on the rolls of the Company, no instances were reported.

COMPLIANCE WITH SECRETARIAL STANDARDS:

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

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

A. CONSERVATION OF ENERGY:

The company has not commenced the operations and therefore there is no consumption of energy.

B. TECHNOLOGY ABSORPTION: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, the Company has neither earned nor used any foreign exchange.

BCV REAL ESTATES PRIVATE LIMITED

CIN: U70109KA2022PTC160822

Reg Office: 29th & 30th Floor, WTC, Brigade Gateway Campus, 26/1,
Dr. Rajkumar Road, Malleswaram-Rajajinagar Bangalore - 560055

HUMAN RESOURCES:

There are no employees on the rolls of the Company at present.

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, 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 workplace 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

OTHER 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 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 support. We look forward to your continued support and co-operation.

By order of the Board
For **BCV Real Estates Private Limited**

Place: Bangalore
Date: 17th April, 2025

Amar Mysore
Director
DIN: 03218587

Roshin Mathew
Director
DIN: 00673926



AUDITOR'S REPORT

TO THE MEMBERS OF BCV REAL ESTATE PRIVATE LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion:

We have audited the accompanying Ind AS financial statements of **BCV Real Estate Private Limited** ("the Company") 29th & 30th Floor, WTC, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar Bangalore 560055, which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant 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 Ind AS financial statements give the information required by 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 as at 31st March, 2025, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion:

We have conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.





Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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 during the course of our 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 the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian





V P JANADRI AND ASSOCIATES

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Accounting Standards(Ind AS) specified under Section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements 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.

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

Auditor's Responsibility for the Audit of the Ind AS Financial Statements

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the





auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("The Order"), issued by the Central Government of India in terms of sub section (11) of Section 143 of the Companies Act 2013, We give in the "Annexure A " a statement of the matters specified in paragraphs 3 and 4 of The Order, to the extent applicable.

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, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued there under.
- e) There are no financial transactions that have adverse effect on the functioning of the company;
- f) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- g) There are no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;





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- h) With respect to the adequacy of the internal financial controls of the Company and the operating effectiveness of such controls, the same is reported in "Annexure B" to this report; and
- i) With respect to the other matters included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There are no amounts required to be transferred to Investor Education and Protection Fund (IEPF).
 - iv. a) The management has represented to us that no funds has been advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - i. 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
 - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries, and also,
 - b) The management has represented to us that the Company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 1. 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
 2. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - c) Based on our audit procedure performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention/notice that cause us to believe that the representation given by the management under paragraph (2) (j) (iv) (a) & (b) contain any material misstatement.





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- v. The Board of Directors has not proposed dividends for the year ended 31.3.2025.
- j) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, the company has complied with maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility for the financial year ended March 31, 2025.

For V P Janadri & Associates

Chartered Accountants

Firm Regn No. 018803S

Vijayakumar Janadri

Partner

Membership No.222127

UDIN: 25222127BMMKTD8632



Place: Bangalore

Date: 17/04/2025



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Annexure 'A' to the Independent Auditors' Report

The Annexure A referred to in our report to the members of BCV Real Estates Private Limited for the year ended on March 31, 2025.

We report that:

i)		According to the information and explanations given to us the Company does not have any Fixed Assets, hence reporting under this clause does not arise.
ii)		According to the information and explanation given to us the Company does not have any inventory, hence reporting under this clause does not arise.
iii)		According to the information and explanations given to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties;
iv)		According to the information and explanation given to us, there are no loans, investments, guarantees and security granted by the company which attracts provisions of section 185 and 186 of the Companies Act, 2013 hence reporting under clause (iv) of paragraph 3 of the Order does not arise;
v)		According to the information and explanation given to us the company has not accepted deposits under Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules 2014 and hence the provisions of section 73 to 76 of the Companies Act 2013 do not apply to the company. Consequently, reporting under this clause does not arise.
vi)		According to the explanations and information given to us, the Central Government has not prescribed the maintenance of Cost Records specified to the Company under sub-section (1) of section 148 of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order does not arise;
vii)	a)	According to the information and explanations given to us, the Company is regular in depositing statutory dues including Income-Tax, Goods and Service tax, Cess or any other statutory dues applicable to it with the appropriate authorities.
	b)	According to the information and explanations given to us, there are no disputed amounts in respect of Income Tax or Sales Tax or Goods and Service Tax or Duty of Excise or value added Tax and Cess as on 31st March 2025. Hence, reporting under this clause does not arise.
viii)		According to the information and explanations given to us, the company do not have any transactions that are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) hence reporting under clause 3(viii) of the Order does not arise
ix)		According to the information and explanation given to us and on the basis of our examination of the records, the company has neither availed loans or other





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ix)		According to the information and explanation given to us and on the basis of our examination of the records, the company has neither availed loans or other borrowings including debt securities from any bank, financial institution or Governments and, hence reporting under this clause 3(ix) of the Order does not arise;
x)	a)	According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer including debt instruments during the year.
	b)	According to the information and explanation given to us, the company has not made any preferential or private placement of shares or fully or partly convertible debentures during the year under review other than issue of equity shares to subscribers at the time of incorporation.
xi)		According to the information and explanation given to us and in our opinion, no fraud by or on the Company has been noticed during the year under review;
xii)		According to the information and explanations given to us, as the Company is not in the nature of Nidhi Company, reporting under sub-clause (xii) of paragraph 3 of the Order does not arise;
xiii)		According to the information and explanation given to us and in our opinion, transactions with all the related parties are in compliance with section 177 and 188 of the Companies act 2013 and where applicable, the company has disclosed the details in the financial statements etc., as required by the applicable accounting standards;
xiv)	a)	According to the information and explanations given to us, the company do not have an internal audit system commensurate with the size and nature of its business. Hence reporting under this clause does not arise.
	b)	The company is not required to have an internal auditor as per the provisions of the section 138 of the Companies Act 2013, hence reporting under clause 3(xiv)(b) of the Order does not arise;
xv)		According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with it.
xvi)		According to the information and explanations given to us, the company is not engaged in the business of non-banking financial institution and Core Investment Company. Hence it is not required by the company to obtain registration under section 45-IA of the Reserve Bank Act, 1934.
xvii)		According to the information and explanations given to us, the company has incurred cash losses in the current financial year and immediately preceding financial year.
xviii)		In our opinion, the company has not received any resignation of the statutory auditors during the year. Hence reporting under clause (xviii) of paragraph 3 of the Order does not arise;
xix)		According to the information and explanation given to us by the Board of Directors and the management, in our opinion, no material uncertainty exists as on the date of





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		the audit report that company is 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 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.
xx)		The Company does not meet the criteria specified under sub-section (5) of section 135 of the Act and hence, the Company is not required to spend any amount to a Fund specified in Schedule VII to the Act. Hence, commenting under this clause does not arise.

For V P Janadri & Associates

Firm Regn No.: 018803S

Chartered Accountants

Vijayakumar Janadri

Partner

Membership No.222127



Date: 17/04/2025

Place: Bangalore



V P JANADRI AND ASSOCIATES

Chartered Accountants

Annexure 'B' to the Independent Auditors' Report

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 M/s BCV Real Estates Private Limited ("the Company") 29th & 30th Floor, WTC, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar Bangalore 560055, as of 31st March 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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 Companies Act, 2013, 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 judgment, including the assessment of the risks of material misstatement of the Ind AS 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 authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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.





V P JANADRI AND ASSOCIATES

Chartered Accountants

Opinion

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

For V P Janadri & Associates

Firm Regn No.: 018803S

Chartered Accountants

Vijayakumar Janadri

Partner

Membership No.222127



Place : Bangalore

Date : 17/04/2025

BCV REAL ESTATES PRIVATE LIMITED

Balance sheet as at Mar 31, 2025

CIN : U70109KA2022PTC160822

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

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
ASSETS		
Current Assets		
Financial assets		-
Cash and cash equivalents	3 0.56	1.43
Bank Balances other than Cash and Cash Equivalents	3.1 8.68	8.24
Other Current Financial Assets	4 0.17	0.19
Sub total	9.41	9.86
Total Assets	9.41	9.86
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5 10.00	10.00
Other equity	6 (1.05)	(0.72)
Total equity	8.95	9.28
Current Liabilities		
Financial Liabilities		
Trade payables		
Trade Payable MSME	-	-
Trade Payable Non - MSME	7 0.45	0.53
Other Current Liabilities	8 0.01	0.05
Sub total	0.46	0.58
Total equity and liabilities	9.41	9.86

Subject to my report of even date

For V P Janadri & Associates

Chartered Accountants

Firm Reg No. 018803S

Vijayakumar Janadri

Partner

Membership No-222127

For and on behalf of the board of directors of
BCV Real Estates Private Limited

Roslin Mathew

Director

DIN: 00673926

Amar Mysore

Director

DIN: 03218587

Place: Bengaluru

Date: April 17, 2025



BCV REAL ESTATES PRIVATE LIMITED
Profit and Loss for the year ended Mar 31, 2025
CIN : U70109KA2022PTC160822
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars		Mar 31, 2025	Mar 31, 2024
Revenue			
Revenue from operations		-	-
Other income	9	0.47	0.43
Total Revenue		0.47	0.43
Expenses			
Other expenses	10	0.80	0.64
Total expense		0.80	0.64
Profit/(loss)before tax		(0.33)	(0.21)
Tax Expenses:			
(1) Current tax		-	-
Total tax expenses		-	-
Profit/(loss) for the period		(0.33)	(0.21)
Other comprehensive income ('OCI')		-	-
Total comprehensive income/(loss) for the year (comprising profit/(loss) and OCI for the year)		(0.33)	(0.21)
Profit/(loss) for the period		(0.33)	(0.21)
Earnings/(Loss) per equity share ['EPS']			
Basic and diluted earning per share (Rs.)	11	(0.33)	(0.21)

Subject to my report of even date

For V P Janadri & Associates

Chartered Accountants

Firm Reg No. 018803S



Vijayakumar Janadri

Partner

Membership No-222127



For and on behalf of the board of directors of

BCV Real Estates Private Limited



Roshini Mathew

Director

DIN: 00673926



Amar Mysore

Director

DIN: 03218587

Place: Bengaluru

Date: April 17, 2025



BCV REAL ESTATES PRIVATE LIMITED

Cash Flow Statement for the year ended Mar 31, 2025

CIN : U70109KA2022PTC160822

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

Particulars	Mar 31, 2025	Mar 31, 2024
Operating activities		
Net cash flows from operating activities		-
Profit before tax	(0.33)	(0.21)
Operating profit before working capital changes	(0.33)	(0.21)
Movements in working capital :		
Increase / (decrease) in trade payable	(0.08)	0.02
(Increase) / decrease in Non current assets	-	-
(Increase) / decrease in Non current assets	0.02	(0.19)
(Increase) / decrease in Non current assets	-	-
Increase in Other Current Liabilities	(0.04)	0.05
Net cash flows from operating activities	(0.10)	(0.12)
Investing activities		
Investment in Fixed Deposit	(0.44)	(8.24)
Net cash flows used in investing activities	(0.44)	(8.24)
Net cash flows from/(used in) financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(0.87)	(8.57)
Cash and cash equivalents at the beginning of the period	1.43	10.00
Cash and cash equivalents at end of the period	0.56	1.43

Summary of Material accounting policies

2

Subject to my report of even date**For V P Janadri & Associates**

Chartered Accountants

Firm Reg No. 018803S



Vijayakumar Janadri
Chartered Accountant
Membership No. 222127

**For and on behalf of the board of directors
of BCV Real Estates Private Limited**

Roshin Mathew
Director
DIN: 00673926



Amar Mysore
Director
DIN: 03218587

Place: Bengaluru
Date: April 17, 2025

BCV REAL ESTATES PRIVATE LIMITED

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

CIN : U70109KA2022PTC160822

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

A. Equity share capital:

Issued, subscribed and fully paid-up share capital

Particulars	Number	Amount
Equity shares of Rs.10 each:		
As at April 1, 2023	1	10.00
Issued during the year	-	-
As at March 31, 2024	-	-
As at Apr 01, 2024	1	10.00
Issued during the year	-	-
As at Mar 31, 2025	1	10.00

B. Other equity

For the Year ended Mar 31, 2025

Particulars	Reserves and Surplus	Total
As at April 1, 2023	(0.51)	-0.51
Profit/(Loss) for the period	(0.21)	(0.21)
As at March 31, 2024	(0.72)	(0.72)

Particulars	Reserves and Surplus	Total
As at April 1, 2024	(0.72)	(0.72)
Profit/(Loss) for the period	(0.33)	(0.33)
As at Mar 31, 2025	(1.05)	(1.05)

Subject to my report of even date

V P Janadri & Associates

Chartered Accountant

Firm Reg No. 018803S



Vijayakumar Janadri
Chartered Accountant
Membership No. 222127



For and on behalf of the board of directors of
BCV Real Estates Private Limited



Roshin Mathew
Director
DIN: 00673926



Amar Mysore
Director
DIN: 03218587

Place: Bengaluru
Date: April 17, 2025



1. Corporate information

BCV Real Estates Private Limited is a private limited company incorporated on 04 May, 2022 under the provisions of the Companies Act applicable in India. The registered office of the Company is located at 29th Floor, World Trade Center, 26/1, Brigade Gateway Campus, Rajajinagar, Bangalore - 560 055.

The Company is principally engaged in the business of real estate development.

The aforesaid financial statements have been approved by the Board of Directors of the Company at their meeting held on 17th April, 2025.

2. Significant 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.

2.2 Summary of significant accounting policies

• 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.

• 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 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.

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.

B. Non-financial assets

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.

- **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.

The Company collects taxes such as Goods and Service tax 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.

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

Revenue from contract with customer

Revenue from Contracts with Customers Ind AS 115 introduces a five-step model to revenue recognition:

Step 1: Identify the contract(s) with a customer

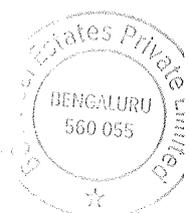
Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

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 Group expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, non cash consideration, and consideration payable to the customer, if any. Revenue from real estate development of residential or commercial unit is recognised at the point in time, when the control of the asset is transferred to the customer. Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated/ interdependent. The performance obligation in relation to real estate development is satisfied upon completion of project work and transfer of control of the asset to the customer. Revenue is recognised over time using input



method, on the basis of the inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation. For contracts involving sale of real estate unit, the Company receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the contract enforceable by customers. Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company has concluded that such contracts with customers do not involve any financing element since the same arises for reasons explained above, which is other than for provision of finance to/from the customer.

The Group has generally concluded that it is the principal in its revenue arrangements, except for the agency services below, because it typically controls the goods or services before transferring them to the customer.

The Company has adopted modified approach to Ind AS 115.

- **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.

- **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.

- **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.

- **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.

- **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 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.

- **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.

- **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.

- **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.

- **Financial assets at fair value through other comprehensive income**

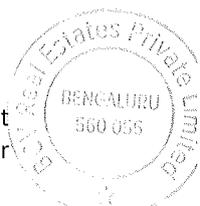
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified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

- **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.

- **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.

- **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.

- **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.

- Investment in subsidiaries, joint ventures and associates
Investment in subsidiaries, joint ventures and associates is carried at cost

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.

- **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:

- **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.



M/S BCV REAL ESTATES PRIVATE LIMITED

Notes to Ind As Financial Statements for the year ended Mar 31, 2025

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

3 Cash and cash equivalents

Balances with banks:

– On current accounts

Mar 31, 2025	Mar 31, 2024
0.56	1.43
0.56	1.43

3.1 Bank Balances other than Cash and Cash Equivalents

Mar 31, 2025	Mar 31, 2024
8.68	8.24
8.68	8.24

Break up of financial assets carried at amortised cost

Cash and cash equivalents

Total financial assets carried at amortised cost

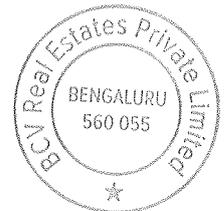
Mar 31, 2025	Mar 31, 2024
0.56	1.43
0.56	1.43

4 Other Current Financial Assets

Interest Accrued-Not Due

Income tax refund

Mar 31, 2025	Mar 31, 2024
0.17	0.19
-	-
0.17	0.19



M/S BCV REAL ESTATES PRIVATE LIMITED

Notes to Ind As Financial Statements for the year ended Mar 31, 2025

CIN : U70109KA2022PTC160822

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

5 Share capital

Authorised Share Capital

Equity shares of Rs.10 each:

Balance at the beginning of the year
Increase/(decrease) during the year
Balance at the end of the year

As at Mar 31, 2025		As at March 31, 2024	
No.	Rs.	No.	Rs.
1	10.00	1	10.00
1	10.00	1	10.00

Issued, subscribed and fully paid-up share capital

Equity shares of Rs.10 each:

Balance at the beginning of the year
Issued during the year
Balance at the end of the year

As at Mar 31, 2025		As at March 31, 2024	
No.	Rs.	No.	Rs.
1	10.00	1	10.00
-	-	-	-
1	10.00	1	10.00

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. The dividend proposed by the Board of director is subject to the approval of the shareholders in the ensuing Annual General meeting.

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.

a) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Equity shares of Rs.10 each fully paid

BCV Developers Pvt Ltd and its nominees (being holding company)

As at Mar 31, 2025		As at March 31, 2024	
No.	Rs.	No.	Rs.
1	10.00	1	10.00

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

Equity shares of Rs.10 each fully paid

BCV Developers Pvt Ltd and its nominees (being holding company)

As at Mar 31, 2025		As at March 31, 2024	
No.	% holding	No.	% holding
1	100%	1	100%

6 Other Equity

Retained earnings

Balance at the beginning of the year
Net surplus / (deficit) in the Statement of Profit and Loss
Balance at the end of the year

As at Mar 31, 2025	As at March 31, 2024
(0.72)	(0.51)
(0.33)	(0.21)
(1.05)	(0.72)
(1.05)	(0.72)

Total Other Equity

As per records of the company, including its register of share holders/members and other declaration received from share holders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares.

c) Shares held by promoters at the end of the year

Promoter Name	No of Shares	% of total	% of change
BCV Developers Pvt Ltd	99,994	99.99	-



7 Trade Payables

	As at Mar 31, 2025	As at March 31, 2024
Trade Payables		
- Total outstanding dues of micro and small enterprises	-	-
- Total outstanding dues of creditors other than micro and small enterprises	0.45	0.45
Payable to Related Parties	-	0.08
	0.45	0.53

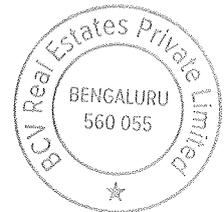
1. Trade Payable Ageing Schedule:

Particulars	Unbilled and not due	Outstanding for the following periods from due date of payment					Total
		< 6 Months	6 Months - 1 Yr	1-2 Years	2-3 Years	> 3 Years	
As at 31-03-2025							
1. Undisputed dues - MSME	-	-	-	-	-	-	-
2. Undisputed dues - Others	0.45	-	-	-	-	-	0.45
3. Payable to related parties	-	-	-	-	-	-	-
4. Disputed dues -MSME	-	-	-	-	-	-	-
5. Disputed dues - Others	-	-	-	-	-	-	-
Total	0.45	-	-	-	-	-	0.45
As at 31-03-2024							
1. Undisputed dues - MSME	-	-	-	-	-	-	-
2. Undisputed dues - Others	0.45	-	-	-	-	-	0.45
3. Payable to related parties	-	0.08	-	-	-	-	0.08
4. Disputed dues -MSME	-	-	-	-	-	-	-
5. Disputed dues - Others	-	-	-	-	-	-	-
Total	0.45	0.08	-	-	-	-	0.53

8 Other Current Liabilities

	As at Mar 31, 2025	As at March 31, 2024
Statutory Dues Payable	0.01	0.05
	0.01	0.05

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M/S BCV REAL ESTATES PRIVATE LIMITED

Notes to Ind As Financial Statements for the year ended Mar 31, 2025

CIN : U70109KA2022PTC160822

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

9 Other Income	Current Year	Previous Year
Bank Deposits	0.47	0.43
Interest received Others	0.47	0.43

10 Other Expenses

	Current Year	Previous Year
	Rs.	Rs.
Payments to Auditors	0.50	0.50
Rates & Taxes	0.30	0.14
	0.80	0.64

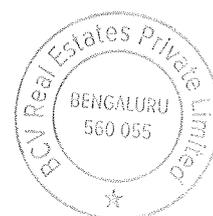
11 Earnings Per share:

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

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

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

Particulars	Current period	Previous Year
Profit/ (loss) after tax	(0.33)	(0.21)
Weighted average number of equity shares for basic EPS	10.00	10.00
Nominal value of equity shares (Rs.)	10.00	10.00
Basic & Diluted	(0.3)	(0.2)



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Notes to Financial Statements for the year ended Mar 31, 2025
 CIN : U70109KA2022PTC160822
 (All amounts in Indian Rupees Lakhs, except as otherwise stated)

12 Related Party Disclosure:

a) List of Related Parties;

SI No.	Name of the Related Parties	Nature of Relationship
1	BCV Developers Private Limited ("BDPL")	Holding Company

b) Transactions with related parties:

SI No.	Particulars	Relationship	Current Period	Previous Period
1	Capital contribution-BCV	Holding Company	-	-
2	Reimbursement Expenses-BCV	Holding Company	0.05	0.02

c) Balance outstanding at the end of the period:

SI No.	Particulars	Relationship	Mar 31, 2025	March 31, 2024
1	Capital Contribution - BCV	Holding Company	10.00	10.00
2	Re-imbusement Payable		-	0.08

13 Segment reporting

The Firm operates only in one segment hence no disclosure has been furnished.

For V P Janadri & Associates
 Chartered Accountant
 Firm Reg No. 0188035



Vijayakumar Janadri
 Partner
 Membership No-222127



For and on behalf of the board of directors of
 BCV Real Estates Private Limited



Roslin Mathew
 Director
 DIN: 00673926



Amar Mysore
 Director
 DIN: 03218587

