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THIRTEENTH
**ANNUAL
REPORT**

2024-25

SRP PROSPERITA HOTEL VENTURES LIMITED

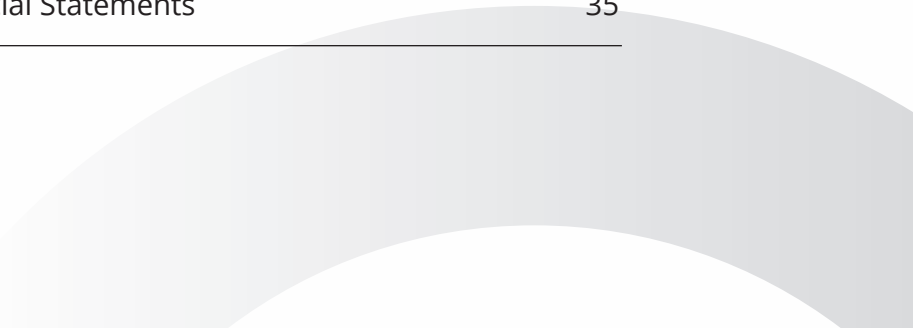
Corporate Identification Number (CIN): U55101KA2012PLC099437

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



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Corporate Information

BOARD OF DIRECTORS

Mr. Badri Palaniappan

Non-Executive Director

Ms. Nirupa Shankar

Non-Executive Director

Ms. Susan Mathew

Independent Director

Mr. Sanjeev Sridharan

Additional Director (Independent)

Mr. Bijou Kurien

Additional Director (Independent)

Mr. Vineet Verma

Non-Executive Director

Ms. R Visalakshi

Non-Executive Director

REGISTERED & CORPORATE OFFICE

29th Floor, World Trade Center,
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road,
Malleswaram - Rajajinagar,
Bangalore 560 055
Telephone No. : 080 41379200
Email Id.: prosperitahotels@gmail.com

STATUTORY AUDITORS

Messrs. Brahmayya & Co.,
Chartered Accountants
48, Masilamani Road, Balaji Nagar
Royapettah, Chennai – 600014

INTERNAL AUDITORS

Deloitte Touche Tohmatsu India LLP
Level 2, Prestige Nebula
8-14 Cubbon Road
Bangalore- 560001

BANKER

ICICI Bank Limited

NOTICE

Notice is hereby given that the Thirteenth Annual General Meeting of **SRP Prosperita Hotel Ventures Limited** will be held at 10.00 a.m. on Monday, August 04, 2025 at Training Room 1, 29th 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 Financial Statements of the Company for the financial year ended 31st March 2025 including the Audited Balance Sheet as at 31st March, 2025 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the report 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 Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date, notes to Financial Statements, report of the Board and Auditors’ thereon be and are hereby received, considered and adopted.”

2. To appoint a Director 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. Bijou Kurien (DIN: 01802995) as an Independent Director of the Company for a period of five years with effect from 23rd October, 2024:

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

“RESOLVED FURTHER THAT pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV 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 amendment(s) there to or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. Bijou Kurien (DIN: 01802995) who was appointed as an Additional Director of the Company with effect from 23rd October, 2024 and relating to whom the Company has received a notice under Section 160 of the Companies Act, 2013 signifying the intention to propose his candidature for the office of Director in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office up to five consecutive years commencing from 23rd October, 2024 and not liable to retire by rotation.

4. Appointment of Mr. Sanjeev Sridharan (DIN: 08269554) as an Independent Director of the Company for a period of five years with effect from 8th November, 2024:

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

“RESOLVED FURTHER THAT pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV 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 amendment(s) there to or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. Sanjeev Sridharan (DIN: 08269554) who was appointed as an Additional Director of the Company with effect from 8th November, 2024 and relating to whom the Company has received a notice under Section 160 of the Companies Act, 2013 signifying the intention to propose his candidature for the office of Director in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office up to five consecutive years commencing from 8th November, 2024 and not liable to retire by rotation.

5. Appointment of Manager of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 of the Companies Act, 2013 (hereinafter referred to as "Act") read with Schedule V to Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any of the Act and based on the recommendation of Nomination and Remuneration Committee and approval of the Board, the approval of the shareholders be and is hereby accorded to appoint Mr. Manoj Agarwal as the Manager of the Company for a period of 5 years with effect from 16th April, 2025 on such terms and conditions including the remuneration drawn by him in his capacity as Chief Operating Officer – Hospitality of Brigade Hotel Ventures Limited, the Holding Company."

6. Issuance of B Series Non-Convertible Debentures

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

"RESOLVED THAT in accordance with the provisions of section 42, section 62 and section 71 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the rules enacted thereunder (to the extent that each may be applicable), and such other provisions (including any statutory modifications or re-enactment thereof) as may be applicable for time being in force, the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to offer, issue and allot upto 60,00,000 B Series Unsecured Unlisted Non-Convertible Debentures ("B Series NCD") of Face Value of Rs. 100 each (Rupees One Hundred Only) for an aggregate consideration of Rs. 60,00,00,000 (Rupees Sixty Crores only) to Brigade Hotel Ventures Limited, Holding Company on a private placement basis in electronic form.

RESOLVED FURTHER THAT B Series Unsecured Unlisted Non-Convertible Debentures (B Series NCD) shall be issued on following terms and conditions:

(i) **Face Value**

The NCDs shall have a face value of Rs. 100.

(ii) **Tenor**

The term of the Series B Unsecured Unlisted NCDs shall be for term of 5 years from the date of allotment ("5 years"). However, the Company may at any time prior to the expiry of 5 years exercise the option to redeem the NCDs in accordance with the provisions of the Act and the Articles of Association of the Company.

(iii) **Interest**

- a. Each Series B Unsecured Unlisted NCDs shall carry interest at the rate of 8.5% per cent per annum or such other rate as may be decided by the Board of Directors of the Company in compliance with the Transfer Pricing provisions, on the Interest Due Date on an 'as able basis' and in the manner set out in this paragraph.

- b. Except in case of default or breach by the Company of any of the terms and conditions of the issue, until the Series B Unsecured Unlisted NCDs are fully redeemed, the Interest shall be payable on an annual basis on March 31 of every year starting from 31st March, 2026, or such other date as may be approved by the Board ("Interest Due Date").
- c. Interest, default interest, if any, and all other charges shall be computed on the basis of actual day count convention.
- d. The Interest payable on the Series B Unsecured Unlisted NCDs shall be calculated from (and including) the Date of Allotment to (but excluding) the immediately subsequent Interest Due Date and thereafter shall be computed from (and including) an Interest Due Date to (but excluding) the immediately subsequent Interest Due Date.

(iv) Modification of Rights of BHVL as a Debenture Holder

- a. The rights, privileges and conditions attached to the Series B Unsecured Unlisted NCDs may be varied, modified or abrogated in accordance with the Subscription Agreement, the Articles of Association of the Company and applicable Law.
- b. The Series B Unsecured Unlisted NCDs shall be subject to the terms and conditions contained herein and the Subscription Agreement and the Articles of Association of the Company.

(v) Taxation

Any Interest Payment shall be reduced by the amount of Tax that is required to be made under applicable Law by the Company, and then paid to BHVL.

RESOLVED FURTHER THAT pursuant to provisions of Section 42 of the Companies Act, 2013 and Rule 14(1) of the Companies (Prospectus and allotment of securities) Rules, 2014 and subject to approval of the Shareholders in a general meeting, the approval of the Board be and is hereby accorded to issue the private placement offer letter to Brigade Hotel Ventures Limited to subscribe the Securities of the Company on a private placement basis.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby severally authorized to sign the private placement offer letter (PAS-4) and record the Investor as the offeree for the proposed allotment of Securities, respectively in Form PAS-5.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company, be and are hereby severally authorised to do all acts, deeds, matters and things and execute all documents and take all steps and give such directions as may be required, necessary, expedient or desirable in connection with or incidental for giving effect to the resolution."

The required details pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is enclosed as an Annexure to this Notice.

Place: Bangalore
Date : July 04, 2025

By order of the Board
For **SRP Prosperita Hotel Ventures Limited**

Registered Office
29th Floor, World Trade Center,
Brigade Gateway Campus,
26/1, Dr. Rajkumar Road,
Malleswaram-Rajajinagar,
Bangalore – 560 055
CIN: U55101KA2012PLC099437

Vineet Verma
Director
DIN: 06362115

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

ITEM NO. 3 & 4

To further strengthen the Board, the Board of Directors of the Company at their meetings held on October 23, 2024 and November 4, 2024, based on recommendation of the Nomination and Remuneration Committee and subject to the approval of the members, appointed Mr. Bijou Kurien (DIN: 01802995) and Mr. Sanjeev Sridharan (DIN: 08269554) as Additional Directors of the Company for a period of 5 years with effect from October 23, 2024 and November 8, 2024 respectively. In terms of the provisions of Section 161(1) of the Act, Mr. Bijou Kurien and Mr. Sanjeev Sridharan would hold office up to the date of the ensuing General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Mr. Bijou Kurien and Mr. Sanjeev Sridharan for the office of Directors of the Company.

Mr. Bijou Kurien and Mr. Sanjeev Sridharan are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. Section 149 of the Act inter alia stipulates the criteria of independence should a Company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 consecutive years on the Board of a company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has received declarations from Mr. Bijou Kurien and Mr. Sanjeev Sridharan respectively that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Bijou Kurien and Mr. Sanjeev Sridharan fulfill the conditions for their appointment as Independent Directors and they are independent of the management.

The Nomination and Remuneration Committee at its meeting held on October 23, 2024 and November 4, 2024, opined that the experience and expertise of Mr. Bijou Kurien and Mr. Sanjeev Sridharan would immensely benefit the Company and recommended their appointment as Independent Directors to the Board.

Considering the recommendation of the Committee, the Board recommended their appointment as Independent Directors for a term of five consecutive years commencing from October 23, 2024 and November 8, 2024.

Mr. Bijou Kurien and Mr. Sanjeev Sridharan would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof.

The draft letter of appointment of Mr. Bijou Kurien and Mr. Sanjeev Sridharan, setting out the terms and conditions of their appointment, shall be available for inspection by the Members.

Except Mr. Bijou Kurien and Mr. Sanjeev Sridharan, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 & 4 of the Notice.

The Board of Directors recommends the resolutions set out in Item no. 3 & 4 for your consideration and approval as an ordinary resolution.

ITEM NO. 5

The Board of Directors of the Company in meeting held on April 15, 2025 has proposed the appointment of Mr. Manoj Agarwal as Manager of the Company for a period of 5 years with effect from April 16, 2025 on such terms and conditions including the remuneration drawn by him in his capacity as Chief Operating Officer – Hospitality of Brigade Hotel Ventures Limited, the Holding Company.

Mr. Manoj Agarwal is a seasoned professional with over 20 years of experience in asset management, development, investment banking, and financial advisory. He holds a B.Com (Hons) from Kirori Mal College, Delhi University, is a qualified Chartered Accountant and Company Secretary, and earned his LL.B. from Chaudhary Charan Singh University in 2016. His past roles include Vice President at InterGlobe Hotels, Bridge Capital Advisors and ING Vysya Bank.

Approval of shareholders for the appointment of Mr. Manoj Agarwal as Manager of the Company pursuant to the provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 is sought from the members.

None of the Directors, Key Managerial Personnel or their relatives, in any way, concerned or interested in the said resolution except to the extent of their shareholding, if any in the Company.

The Board of Directors recommends the resolution set out in Item no. 5 for your consideration and approval as an ordinary resolution.

ITEM NO. 6

The members to note that Brigade Hotel Ventures Limited ("BHVL"), holding company is in the process of undertaking a proposed initial public offering of equity shares of BHVL (the "Equity Shares" and such offering, the "IPO"). In this regard, BHVL had filed the draft red herring prospectus dated October 30, 2024 with the Securities and Exchange Board of India and the relevant stock exchange(s). Further it is informed that one of the objects of the IPO is to repay certain outstanding loans of BHVL and of the SRP Prosperita Hotel Ventures Limited ("Company"). In this regard, it is proposed that BHVL deploy a portion of the net proceeds from the IPO allocated towards the repayment of the Company's loan by providing loans to the Company, which could include subscribing to the Company's securities, as permitted under applicable laws.

In connection with the proposed IPO of BHVL, it is proposed to issue upto 60,00,000 B Series Unsecured Unlisted Non-Convertible Debentures ("B Series NCD") of Face Value of Rs. 100 each (Rupees One Hundred Only) for an aggregate consideration of Rs. 60,00,00,000 (Rupees Sixty Crores only) on Private Placement basis.

Further details of the proposed offer are disclosed below:

The following disclosures for the issue of B Series NCD on preferential basis are made in accordance with the provisions of Section 42 and 62 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014:

a) Particulars of the offer including date of passing of Board resolution:

The Board has pursuant to its resolution dated July 04, 2025 accorded its approval for issuing up to 60,00,000 B Series Unsecured Unlisted Non-Convertible Debentures (B Series NCD) of Face Value of Rs. 100 each (Rupees One Hundred Only) for an aggregate consideration of Rs. 60,00,00,000 (Rupees Sixty Crores only) on preferential basis through private placement.

b) Kinds of securities offered and the price at which security is being offered:

B Series Unsecured Unlisted Non-Convertible Debentures (B Series NCD) of Face Value of Rs. 100 each (Rupees One Hundred Only).

- c) **Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:**

Not Applicable

- d) **Name and address of valuer who performed valuation:**

Not Applicable

- e) **Amount which the company intends to raise by way of such securities:**

Rs. 60,00,00,000 (Rupees Sixty Crores only).

- f) **Material terms of raising such securities:**

As mentioned in the above resolution.

- g) **Proposed time schedule:**

The allotment of securities shall be completed within 60 days from the execution of the subscription agreement, subject to the receipt of the subscription amount by the Investor.

- h) **Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

No contribution is made by the Promoters or Directors of the Company.

- i) **Principle terms of assets charged as securities:**

Not Applicable

- j) **Purposes or objects of offer:**

The objective of the proposed private placement is to raise debt capital to repay the bank debt which will enable the Company to be operationally efficient in terms of cash flow management.

- k) **The total number of shares or other securities to be issued:**

Upto 60,00,000 B Series Unsecured Unlisted Non-Convertible Debentures (B Series NCD) of Face Value of Rs. 100 (Rupees One Hundred Only) each

- l) **The price or price band at/within which the allotment is proposed:**

Rs. 100 (Rupees One Hundred only) each.

- m) **Relevant date with reference to which the price has been arrived at:**

Not Applicable

- n) **The class or classes of persons to whom the allotment is proposed to be made:**

Type of security	Proposed allottees	Class of investors
B Series NCD	Brigade Hotel Ventures Limited	Indian Company

- o) **Intention of promoters, directors or key managerial personnel to subscribe to the offer:**

The promoters and their existing shareholders have made investments in the Company which is inter alia proposed to be used for the objects of the issue.

- p) **The proposed time within which the allotment shall be completed:**

The allotment of securities shall be completed within 60 days from the execution of the subscription agreement, subject to the receipt of the subscription amount by the Investor.

- q) The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Name of the proposed allottees	No. of shares	% post offer
Brigade Hotel Ventures Limited ("BHVL")	34,45,611	86.20

* This includes the Preference Share Capital held by BHVL.

- r) The change in control, if any, in the company that would occur consequent to the preferential offer:
There would be no change in control consequent to the preferential offer.
- s) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:
None
- t) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:
Consideration in Cash only
- u) The pre issue and post issue shareholding pattern of the company –

Sl No	Category	Pre Issue		Post Issue	
		No of shares held	Percentage of shareholding (%)	No of shares held	Percentage of shareholding (%)
A	Promoters' holding:				
1	Indian:				
	Individual	1,46,824	3.67	1,46,824	36.41
	Bodies Corporate	38,43,437	96.15	38,43,437	96.15
	Others	-	-	-	-
	Sub Total	39,90,261	99.82	39,90,261	99.82
2	Foreign Promoters				
	Sub Total (A)	39,90,261	99.82	39,90,261	99.82
B	Non-Promoters' holding:				
1	Institutional Investors	-	-	-	-
2	Non-Institution:	-	-	-	-
	Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	6,959	0.17	6,959	0.17
	Other (Including NRIs)	-	-	-	-
	Sub Total (B)	6,959	0.17	6,959	0.17
	GRAND TOTAL	39,97,220	100	39,97,220	100

* This is including the Preference Share Capital issued by the Company and excluding the Non-Convertible Debentures issued by the Company.

Furthermore, as per Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities on a private placement basis, is required to obtain the prior approval of the members by way of a special resolution, for each of the offers and invitations.

The approval of the members is accordingly being sought by way of a special resolution under Sections 42 and other applicable provisions of the Companies Act, 2013 read with the rules made there under to issue, offer and allot the B Series NCD on a private placement basis.

None of the Directors, Key Managerial Personnel or their relatives, in any way, concerned or interested in the said resolution except to the extent of their shareholding, if any in the Company.

The Board of Directors recommends the resolution set out in Item no. 6 for your consideration and approval as an special resolution.

Place: Bangalore
Date : July 04, 2025

By order of the Board
For **SRP Prosperita Hotel Ventures Limited**

Registered Office
29th Floor, World Trade Center,
Brigade Gateway Campus,
26/1, Dr. Rajkumar Road,
Malleswaram-Rajajinagar,
Bangalore – 560 055
CIN: U55101KA2012PLC099437

Vineet Verma
Director
DIN: 06362115

DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE THIRTEENTH ANNUAL GENERAL MEETING

(Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India)

Name of the Director	Mr. Vineet Verma	Mr. Bijou Kurien
Date of Birth	September 25, 1959	January 17, 1959
Age (in years)	65 years	66 years
Date of first appointment on the Board	August 24, 2016	October 23, 2024
Brief Resume of the Director & Qualifications	Vineet Verma 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. 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 several years of experience in fields of hospitality and retail business.	Mr. Bijou Kurien holds a bachelor's degree in science from St. Joseph's College, Bangalore, Karnataka and a postgraduate diploma in business management from Xavier Labour Relations Institute, Jamshedpur, Jharkhand. He has previously appointed to grade III management in Hindustan Lever Limited and worked with Titan Company Limited as regional manager of Calcutta. He was also associated with Reliance Industries as the chief executive of lifestyle business at Reliance Retail.
Nature of expertise in specific functional areas	He has over three decades of rich experience in the hospitality industry.	He has more than three decades of rich experience in business management.
Inter-se relationship with any other Directors or KMP of the Company	There is no relative on the Board.	There is no relative on the Board.
Directorships held in other Listed Entities	None	a) IIFL Finance Limited b) LTI Mindtree Limited
Listed Entities from which he/ she has resigned in the past three years	None	a) Brigade Enterprises Limited b) Timex Group India Limited c) Future Lifestyle Fashions Limited
Directorships in other Companies	a) Augusta Club Private Limited b) Brigade Hospitality Services Ltd. c) Brigade Hotel Ventures Limited d) Brigade (Gujarat) Projects Private Limited e) Brigade Centre of Excellence & Skills Foundation f) Celebrations Private Limited g) Tandem Allied Services Private Limited h) WTC Trades & Projects Private Limited	a) Oceanic Rubber Works Private Limited b) Stella Treads Private Limited c) Suguna Foods Private Limited d) Rapawalk Fashion Technologies Private Limited e) Retailers Association of India f) Lighthouse Learning Private Limited g) Sach Advisors Private Limited h) LTI Mindtree Limited i) Renaissance Global Limited j) IIFL Finance Limited k) Brigade Hotel Ventures Limited l) Zenplus Private Limited m) Shadowfax Technologies Private Limited n) Lenskart Solutions Private Limited

Committee positions held in Board	a) Brigade Hospitality Services Ltd.	<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	a) LTI Mindtree Limited	<table><tr><th>Name of the Committee</th><th>Designation held in the Committee</th></tr><tr><td>Stakeholders' Relationship Committee</td><td>Chairman</td></tr><tr><td>Audit Committee</td><td>Member</td></tr></table>	Name of the Committee	Designation held in the Committee	Stakeholders' Relationship Committee	Chairman	Audit Committee	Member			
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	Corporate Social Responsibility Committee	Chairman																			
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	b) SRP Prosperita Hotel Ventures Ltd	<table><tr><th>Name of the Committee</th><th>Designation held in the Committee</th></tr><tr><td>Audit Committee</td><td>Chairman</td></tr><tr><td>Nomination and Remuneration Committee</td><td>Chairman</td></tr></table>	Name of the Committee	Designation held in the Committee	Audit Committee	Chairman	Nomination and Remuneration Committee	Chairman	b) Renaissance Global 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></table>	Name of the Committee	Designation held in the Committee	Audit Committee	Member							
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	Audit Committee	Member																			
	c) Brigade (Gujarat) 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>Chairman</td></tr><tr><td>Nomination and Remuneration Committee</td><td>Member</td></tr></table>	Name of the Committee	Designation held in the Committee	Audit Committee	Chairman	Nomination and Remuneration Committee	Member	c) Zenplus Private Limited	<table><tr><th>Name of the Committee</th><th>Designation held in the Committee</th></tr><tr><td>Audit Committee</td><td>Chairman</td></tr></table>	Name of the Committee	Designation held in the Committee	Audit Committee	Chairman							
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	Audit Committee	Chairman																			
	d) Tandem Allied Services Private Limited	<table><tr><th>Name of the Committee</th><th>Designation held in the Committee</th></tr><tr><td>Corporate Social Responsibility Committee</td><td>Chairman</td></tr></table>	Name of the Committee	Designation held in the Committee	Corporate Social Responsibility Committee	Chairman	d) IIFL Finance Limited	<table><tr><th>Name of the Committee</th><th>Designation held in the Committee</th></tr><tr><td>Nomination and Remuneration Committee</td><td>Member</td></tr><tr><td>IT Strategy Committee</td><td>Member</td></tr><tr><td>Stakeholders' Relationship Committee</td><td>Chairman</td></tr><tr><td>CSR Committee</td><td>Chairman</td></tr><tr><td>Customer Service Committee</td><td>Member</td></tr></table>	Name of the Committee	Designation held in the Committee	Nomination and Remuneration Committee	Member	IT Strategy Committee	Member	Stakeholders' Relationship Committee	Chairman	CSR Committee	Chairman	Customer Service Committee	Member	
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CSR Committee	Chairman																				
Customer Service Committee	Member																				
e) WTC Trades & 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	e) Brigade Hotel Ventures Limited	<table><tr><th>Name of the Committee</th><th>Designation held in the Committee</th></tr><tr><td>Audit Committee</td><td>Chairman</td></tr><tr><td>Nomination and Remuneration Committee</td><td>Member</td></tr><tr><td>Risk Management Committee</td><td>Member</td></tr><tr><td>Committee of Directors</td><td>Member</td></tr></table>	Name of the Committee	Designation held in the Committee	Audit Committee	Chairman	Nomination and Remuneration Committee	Member	Risk Management Committee	Member	Committee of Directors	Member
Name of the Committee	Designation held in the Committee																				
Audit Committee	Member																				
Nomination and Remuneration Committee	Member																				
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f) Brigade Hotel Ventures 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>Stakeholder's Relationship Committee</td><td>Chairman</td></tr><tr><td>Committee of Directors</td><td>Member</td></tr></table>	Name of the Committee	Designation held in the Committee	Audit Committee	Member	Stakeholder's Relationship Committee	Chairman	Committee of Directors	Member												
Name of the Committee	Designation held in the Committee																				
Audit Committee	Member																				
Stakeholder's Relationship Committee	Chairman																				
Committee of Directors	Member																				
No. of equity shares held in the Company including shareholding as a beneficial owner	Nil	Nil																			

No. of Board Meetings attended	6 of 6	1 of 2
Terms and conditions of appointment/ re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Independent Director, not liable to retire by rotation, for a term of Five consecutive years commencing from 23 rd October, 2024.
Skills and Capabilities required for the role and the manner in which proposed person meet such requirement	Not Applicable	As per details provided in resolutions no. 3 and 4 of this Notice read with the explanatory statement thereto.
Remuneration proposed to be paid	Nil	Sitting fees proposed to be paid in accordance with the provisions of the Companies Act, 2013 & the Rules made thereunder.
Remuneration last drawn	Nil	Not Applicable

Name of the Director	Mr. Sanjeev Sridharan	Mr. Manoj Agarwal
Date of Birth	May 19, 1996	September 24, 1978
Age (in years)	29 years	46 years
Date of first appointment on the Board	November 8, 2024	April 15, 2025* *Appointed in the capacity of Manager on the Board.
Brief Resume of the Director & Qualifications	Mr. Sanjeev holds a Bachelor's degree in Civil Engineering from a renowned institution in India and a Master of Science in Construction Management from Columbia University, New York. This, along with his expertise in AutoCAD, On-Screen Takeoff, Primavera and Building Information Modeling (BIM), empowers him to lead sophisticated projects with accuracy and innovation. He has been director in Lyra Properties Private Limited since November 2018.	Mr. Manoj Agarwal holds a Bachelor of Laws from Chaudhary Charan Singh University in 2016, alongside qualifications as a Chartered Accountant and Company Secretary from the Institute of Chartered Accountants of India and The Institute of Company Secretaries of India, respectively. He also obtained a Bachelor of Commerce (Honors) from Kirori Mal College, Delhi University in 1999. He is highly accomplished professional with a robust background spanning over twenty years across asset management, development, investment banking, and financial advisory sectors. He has previously been associated with InterGlobe Hotels Private Limited as Vice President and head of Asset Management, Growth and Strategy. He has also worked with Bridge Capital Advisors, New Delhi as Vice President from 2005 to 2016. He has worked with ING Vysya Bank, Delhi from 2004 to 2005 as Manager, Corporate & Investment Banking and with Deloitte Haskin & Sells as Assistant Manager from 2002 to 2004.
Nature of expertise in specific functional areas	He has over extensive experience in civil and structural engineering.	He has 2 decades of rich experience in the asset management, development, investment banking, and financial advisory sectors.
Inter-se relationship with any other Directors or KMP of the Company	There is no relative on the Board.	Not Applicable
Directorships held in other Listed Entities	None	Not Applicable

Listed Entities from which he/ she has resigned in the past three years	None	Not Applicable
Directorships in other Companies	a) Subramanian Engineering Limited b) Lyra Properties Private Limited c) Sabari Foundations and Construction (India Private Limited	Not Applicable
Committee positions held in Board	None	Not Applicable
No. of equity shares held in the Company including shareholding as a beneficial owner	Nil	Nil
No. of Board Meetings attended	1 of 1	Not Applicable
Terms and conditions of appointment/ re-appointment	Independent Director, not liable to retire by rotation, for a term of Five consecutive years commencing from 8 th November, 2024.	Appointment in terms of Sections 196, 197, 203 of the Companies Act, 2013 read with Schedule V of the Act. Please refer explanatory statement of Resolution No. 5 of this Notice.
Skills and Capabilities required for the role and the manner in which proposed person meet such requirement	As per details provided in resolutions no. 3 and 4 of this Notice read with the explanatory statement thereto.	As per details provided in resolutions no. 5 of this Notice read with the explanatory statement thereto.
Remuneration proposed to be paid	Sitting fees proposed to be paid in accordance with the provisions of the Companies Act, 2013 & the Rules made thereunder.	Not Applicable
Remuneration last drawn	Not Applicable	Not Applicable

NOTES AND INSTRUCTIONS FOR ATTENDING THE AGM

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the company may appoint a single person as proxy, who shall not act as proxy for any other Member.
2. The instrument of proxy, in order to be effective, should be deposited at the Registered Office of the Company duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this Report. Proxies submitted on behalf of corporates, limited liability partnerships, societies etc. must be supported by an appropriate resolution/authority, as applicable.
3. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and The Register of Contracts or Arrangements maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
5. The Route Map of the venue of the meeting is annexed to this Notice.
6. In case of joint holders attending the AGM, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and The Register of Contracts or Arrangements maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members electronically during the meeting. Members seeking to inspect such documents can send an e-mail to prosperitahotels@gmail.com
8. Members are requested to convert physical shareholding if any to electronic mode pursuant to notification dated September 10, 2018 issued by The Ministry of Corporate Affairs for public limited companies and hence are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). The Company had also previously sent communication to all the shareholders in this regard.
9. The details of the ISIN (International Securities Identification Number) of the Company is as follows:

Company	ISIN	Name of the Instrument
SRP Prosperita Hotel Ventures Ltd	INE03S801011	Equity Shares

10. Members are requested to send all communications relating to Shares to our Registrar and Share Transfer Agents at the following address:
KFIN Technologies Limited
 Selenium Tower B, Plot no.31 & 32, Financial District
 Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032
 Ph No.: +91 40 6716 2222
 Email: hanumantha.patri@kfintech.com
11. All documents referred to in the Notice will be available for inspection during normal business hours on working days up to the date of the Annual General Meeting.

**SRP PROSPERITA HOTEL VENTURES LIMITED**

CIN: U55101KA2012PLC099437

29th Floor, World Trade Center, Brigade Gateway Campus,
26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar,
Bangalore – 560 055

ATTENDANCE SLIP

Registered Folio No/Client ID.:	No. of Shares:
DPID. :	

I / We certify that I / We, am / are the member / proxy for the Member of the Company.

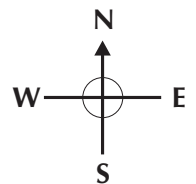
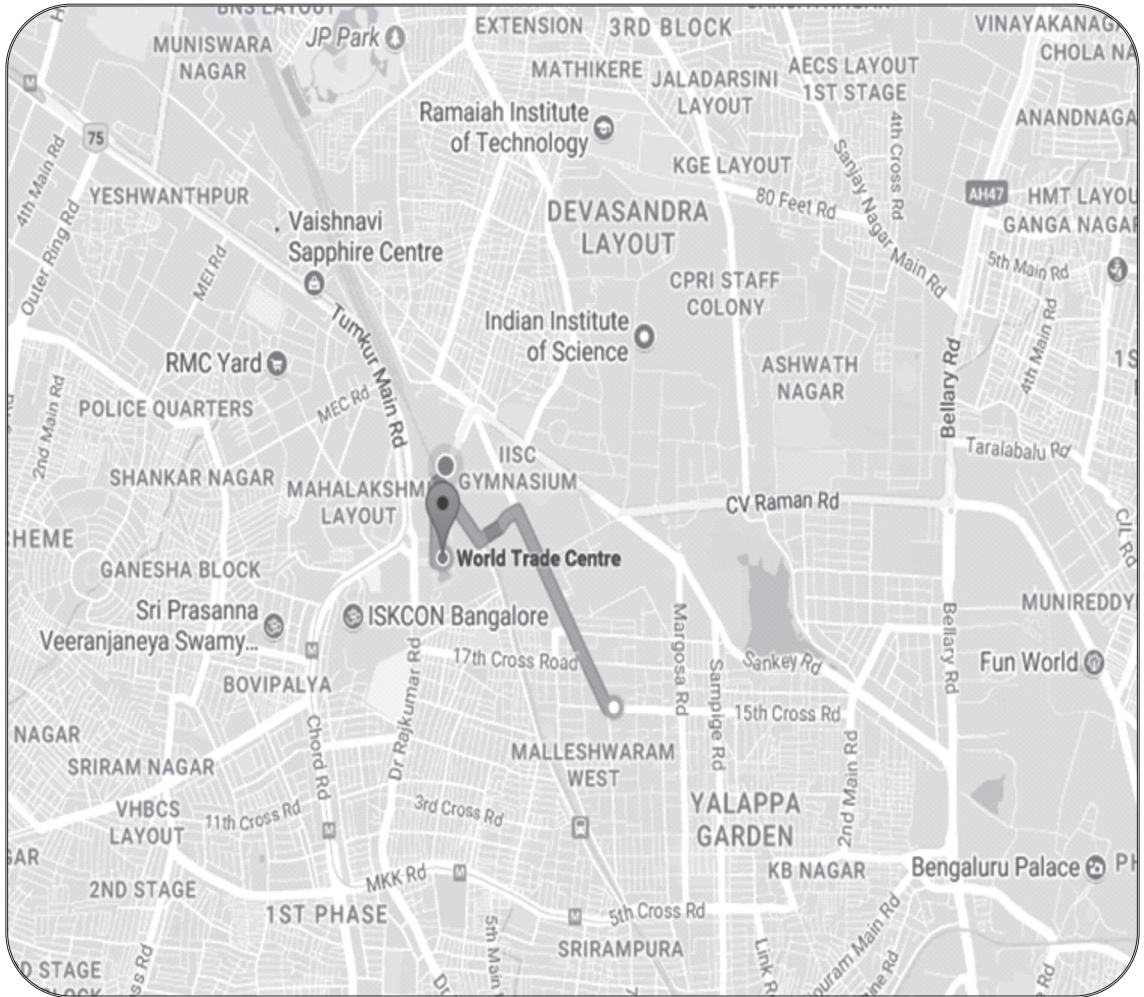
I/We hereby record my/our presence at the Thirteenth Annual General Meeting of the Company held at 10.00 a.m. on Monday, August 04, 2025 at the Training Room 1, 29th Floor, World Trade Center, Brigade Gateway Campus, 26/1 Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore – 560055.

Name of the Member/Proxy	Signature of the Member/ Proxy
--------------------------	--------------------------------

Note: Please fill up attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring the copies of the Annual Report to the AGM.

Affix
Revenue
Stamp

Route Map to the Thirteenth Annual General Meeting





SRP PROSPERITA HOTEL VENTURES LIMITED

CIN: U55101KA2012PLC099437

29th Floor, World Trade Center, Brigade Gateway Campus,
26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar,
Bangalore – 560 055

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]

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 SRP Prosperita Hotel Ventures 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 : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirteenth Annual General Meeting of the Company, to be held at 10.00 a.m. on Monday, August 04, 2025 at the Training Room 1, 29th Floor, World Trade Center, Brigade Gateway Campus, 26/1 Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore – 560055 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 Annual Accounts and Reports thereon for the financial year ended 31 st March, 2025 (Ordinary Resolution)		
2	Re-appointment of Mr. Vineet Verma (DIN: 06362115), as a Director liable to retire by rotation (Ordinary Resolution)		
Special Business			
3	Appointment of Mr. Bijou Kurien (DIN: 01802995) as an Independent Director of the Company for a period of five years with effect from 23 rd October, 2024 (Ordinary Resolution)		
4	Appointment of Mr. Sanjeev Sridharan (DIN: 08269554) as an Independent Director of the Company for a period of five years with effect from 8 th November, 2024 (Ordinary Resolution)		
5	Appointment of Mr. Manoj Agarwal as Manager of the Company (Ordinary Resolution)		
6	Issuance of B Series Non-Convertible Debentures (Special Resolution)		

Signed this _____

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.

Affix
Revenue
Stamp

BOARD'S REPORT

Dear Members

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

FINANCIAL HIGHLIGHTS:

(Amount in Rs. Lakhs)

Particulars	2024-25	2023-24
Total Income	6,527	5,925
Total Expenses	5,264	5,299
Profit/(Loss) before tax and Exceptional Items	1,263	626
Provision for:		
Deferred Tax charge/(credit)	569	(628)
Net Profit/(Loss) after Tax	694	1,254
Other Comprehensive income	1	3
Total Comprehensive income for the year	695	1,257

FINANCIAL & OPERATIONAL OVERVIEW:

The hospitality business continues to show good signs of growth and robust performance in the current financial year similar to that of the previous financial year. The total revenues for the financial year ended March 31, 2025 stood at Rs. 6527 lakhs as compared to Rs. 5,925 lakhs in the previous year, an increase of 10%. This increase in revenue is due to an increase in occupancy and average room rates.

The profitability of the Company has also increased during the year under review. Profit before tax is Rs. 1263 lakhs as compared to Rs. 626 lakhs during the previous year, an increase of 201%. However, Profit after tax is Rs. 694 lakhs as compared to a profit of Rs. 1254 lakhs during the previous year, decrease by 55%. This variance is primarily attributable to the recognition of deferred tax asset on business loss during the financial year 2023-24. In contrast, during the financial year 2024-25, deferred tax charge was recorded due to reduction in the applicable tax rate.

The occupancy and average room revenue is showing an increasing trend, and we expect this growth further in the coming years.

SUBSIDIARIES/ JOINT VENTURES AND ASSOCIATES:

Your Company is a subsidiary of Brigade Hotel Ventures Limited. Brigade Enterprises Limited is the Ultimate Holding Company. There are no subsidiaries / associates during the year.

TRANSFER TO RESERVES & DIVIDEND:

During the year under review, the Company has not transferred any amount to reserves or recommended any dividend for the year ended on March 31, 2025.

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:

As at March 31, 2025, the paid up share capital was Rs. 36,34,32,200/- (Rupees Thirty-Six Crore Thirty-Four Lakhs Thirty-Two Thousand Two Hundred Only) comprising of:

1. Rs. 40,32,200 (Forty Lakhs Thirty-Two Thousand Two Hundred Only) divided into 4,03,220 Equity Shares of Rs.10/- each.
2. Rs. 32,94,00,000 (Thirty-Two Crores Ninety Four Lakhs Only) divided into 32,94,000 0.01% A Series Compulsorily Convertible Preference Shares of Rs.100/- each.
3. Rs. 3,00,00,000 (Three Crores Only) divided into 3,00,000 0.01% B Series Compulsorily Convertible Preference Shares Rs.100/- each.

There was no change in the paid-up share capital during the year under review.

DEBENTURES:

During the year, 3,11,590 0.01% Unsecured Unlisted Non-Convertible Debentures of Rs. 100/- each was due for redemption on March 25, 2025. The payment has been made to the debenture holders and the process of corporate action for Redemption of ISIN with NSDL has also been completed.

As on March 31, 2025, the Company has:

- 2,00,000 0.01% A Series Unsecured Unlisted Non – Convertible Debentures of Rs. 100/- each.

BOARD OF DIRECTORS:

During the year, Mr. Bijou Kurien (DIN: 01802995) and Mr. Sanjeev Sridharan (DIN: 08269554) were appointed as Additional Independent Directors of the company with effect from October 23, 2024 and November 4, 2024 respectively.

The Board of Directors of the Company comprises 7 (Seven) Directors of which 4 (Four) are Non-Executive Directors and 3 (Three) being Independent Directors as on March 31, 2025. The composition of the Board of Directors is in due compliance of the Companies Act, 2013.

Sl. No.	Name of the Director	DIN	Designation
1	Ms. Nirupa Shankar	02750342	Non-Executive Director
2	Mr. Vineet Verma	06362115	Non-Executive Director
3	Mr. Badri Palaniappan	01692531	Non-Executive Director
4.	Mrs. Visalakshi Ramanathan	01692499	Non-Executive Director
5.	Ms. Susan Mathew	00517738	Independent Director
6.	Mr. Bijou Kurien	01802995	Independent Director
7.	Mr. Sanjeev Sridharan	08269554	Independent Director

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 and being eligible, offers himself for reappointment. None of the Directors of the Company are disqualified under Section 164(1) and 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
April 24, 2024	5 (Five)	5 (Five)
May 18, 2024	5 (Five)	5 (Five)
July 19, 2024	5 (Five)	5 (Five)
October 23, 2024	5 (Five)	5 (Five)
November 04, 2024	6 (Six)	5 (Five)
January 20, 2025	7 (Seven)	7 (Seven)

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS AND ANNUAL GENERAL MEETING:

The Board of Directors of the Company have attended the Board & Annual General Meeting, the details of which are as follows:

Name of the Director	Board meetings attended in the financial year 2024-25	Attendance in the 12 th Annual General Meeting held on Friday, August 02, 2024
Ms. Nirupa Shankar	6 (Six)	Yes
Mr. Vineet Verma	6 (Six)	Yes
Mr. Badri Palaniappan	6 (Six)	Yes
Mrs. Visalakshi Ramanathan	6 (Six)	Yes
Ms. Susan Mathew	6 (Six)	Yes
Mr. Bijou Kurien*	1 (One)	NA
Mr. Sanjeev Sridharan*	1 (One)	NA

*Mr. Bijou Kurien and Mr. Sanjeev Sridharan became directors of the company w.e.f. October 23, 2024 and November 04, 2024.

AUDIT COMMITTEE:

During the year 2024-25, the Audit Committee met 6 times. The dates on which the said meetings were held are as follows:

April 24, 2024

May 18, 2024

July 19, 2024

October 23, 2024

November 04, 2024

January 20, 2025

The composition of the Audit Committee and the details of meetings attended by its members are given below:

Sl No.	Name of the Directors	Designation	No. of Committee Meetings during the year 2024-25	
			Held	Attended
1	Mr. Vineet Verma	Chairman	6 (Six)	6 (Six)
2	Mr. Badri Palaniappan	Member	6 (Six)	6 (Six)
3	Ms. Susan Mathew	Member	6 (Six)	6 (Six)

The Company Secretary acts as the Secretary of the Committee.

NOMINATION & REMUNERATION COMMITTEE:

During the year, the Nomination & Remuneration (NRC) Committee met 3 times on April 24, 2024, October 23, 2024 and November 04, 2024. The composition of the NRC Committee and the details of meeting and attendance are given below:

Sl No.	Name of the Committee Member	Designation	No. of Committee Meetings during the year 2024-25	
			Held	Attended
1	Mr. Vineet Verma	Chairman	3 (Three)	3 (Three)
2	Mr. Badri Palaniappan	Member	3 (Three)	3 (Three)
3	Ms. Nirupa Shankar	Member	3 (Three)	3 (Three)

The Company Secretary acts as the Secretary of the Committee.

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. During the year under review Rs.2,40,000/- has been paid as sitting fees to Independent Directors for attending the Board and Committee Meetings of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms that:

- in the preparation of the annual financial statements for the year ended March 31, 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.

KEY MANAGERIAL PERSONNEL:

During the year, Ms. P Shivaleela Reddy has resigned from the position of Company Secretary of the Company w.e.f. August 09, 2024 and Ms. Akanksha Bijawat has been appointed as the Company Secretary of the Company w.e.f. October 23, 2024.

Mr. Thirumanan R has resigned from the position of Manager of the Company w.e.f. April 15, 2025 and Mr. Manoj Agarwal has been appointed in his place as Manager of the Company w.e.f. April 16, 2025.

Mr. Ananda Natarajan, Chief Financial Officer, Mr. Manoj Agarwal, Manager and Ms. Akanksha Bijawat, Company Secretary of the Company are the Key Managerial Personnel of the Company as on March 31, 2025.

PARTICULARS OF EMPLOYEES:

There are no employees in the Company who are in receipt of remuneration in excess of the limits prescribed in section 134 of the companies Act, 2013 read with the Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year.

STATUTORY AUDITORS:

The members of the Company at the Tenth Annual General Meeting held on August 11, 2022, had approved the re-appointment of M/s. Brahmayya & Co., Chartered Accountants (ICAI Firm Registration No. 000511S) Statutory Auditors of the Company for a period of 5 years i.e., from the conclusion of the tenth annual general meeting till the conclusion of the fifteenth Annual General Meeting, 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 March 31, 2025 which require any explanation from the Board of Directors.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The related party transactions undertaken during the financial year 2024-25 as detailed in Notes to Accounts of the financial Statements and 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 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 SYSTEM:

The Company has an adequate internal financial control system in place with reference to the financial statements. During the year under review, these controls were evaluated and no significant weaknesses were identified either in the design or operation of the controls.

RISK MANAGEMENT:

The Board of Directors have been entrusted with responsibility for establishing policies to monitor and evaluate risk management systems of the Company. The Board reviews the same in the Board Meetings regularly and the Internal Audit exercise aids the Board in this evaluation exercise.

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 actions were also placed before the Audit Committee and 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 March 31, 2025.

BOARD EVALUATION:

The annual evaluation of the performance of the Board, its committees and of individual Directors of the Company for the Financial Year 2024-25 has been carried out as per the provisions of Companies Act, 2013.

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. 16,47,32,225/- and has incurred foreign currency expenditure of Rs. 85,19,628/-.

HUMAN RESOURCES:

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programmes. As on March 31, 2025, your Company has 163 employees.

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

The Company has a policy for Prevention of Sexual Harassment in the organization and has an "Internal Committee" for 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. During the period under review, there were no such instances reported in the Company.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with all applicable provisions of the Maternity Benefit Act, 1961 during the period under review. All eligible female employees received statutory benefits, and the Company remains committed to fostering an inclusive and supportive workplace.

DISCLOSURES:

- Company has complied with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India for the financial year ended March 31, 2025.
- Pursuant to Section 148(1) of the Companies Act, 2013, the Company is not required to maintain any cost records.
- No frauds were reported by the Auditors as specified under Section 143 of the Companies Act 2013 for the financial year ended March 31, 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 are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year till the date of this report.
- 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.
- There are no Corporate Insolvency proceedings initiated against the company under Insolvency and Bankruptcy Code, 2016 (IBC).

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation and sincere thanks to all the stakeholders for the continued support and patronage.

Place: Bangalore
Date : April 15, 2025

By order of the Board
For SRP Prosperita Hotel Ventures Limited

Vineet Verma
Director
DIN: 06362115

Badri Palaniappan
Director
DIN: 01692531

INDEPENDENT AUDITOR'S REPORT
To The Members of SRP Prosperita Hotel Ventures Limited

Report on the Financial Statements

1. Opinion

- 1.1 We have audited the financial statements of SRP Prosperita Hotel Ventures Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the statement of Profit and Loss, statement of changes in Equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information ("the financial statements").
- 1.2 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2 Basis for Opinion

- 2.1 We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 financial statements under the provisions of the Companies Act, 2013 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.

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

- 3.1 The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report but does not include the financial statements and our auditor's report thereon.
- 3.2 Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- 3.3 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.

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

- 4.1 The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 4.2 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.
- 4.3 Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

- 5.1 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.
- 5.2 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:
- Identify and assess the risks of material misstatement of the 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 Companies Act, 2013, 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.

- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 5.3 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.
- 5.4 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.

6 Report on Other Legal and Regulatory Requirements

- 6.1 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 "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 6.2 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, except for the matters stated in paragraph h (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended) ("the Rules");
 - 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 financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e. On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph h (vi) below on reporting under Rule 11(g) of the Rules;
 - g. with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact on its financial position;
 - ii. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 37 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 37 to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures 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 and
 - v. No dividend is declared or paid during the year by the Company.
 - vi. Based on our examination and the information and explanations given to us, which included test checks and as explained in note 39 of the financial statements and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for certain changes made using privileged/ administrative access rights. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of accounting software. The audit trail has been preserved by the company as per the statutory requirements for record retention.

For **BRAHMAYYA & CO.,**
Chartered Accountants
Firm Registration No: 000511S

Place: Chennai
Date: April 15, 2025

K Jitendra Kumar
Partner
Membership No: 201825
UDIN No: 25201825BMIWNU3635

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2025, to the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of its Property, Plant and Equipment (PPE).
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us, the PPE are physically verified by the management according to a phased programme designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. The physical verification of PPE have been conducted by the management during the previous year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties are held in the name of the Company.
- (d) The Company has not revalued any of its PPE (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Management has conducted physical verification of inventory at reasonable intervals which in our opinion, is reasonable having regard to the size of the Company and the nature of its inventory and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification.
- (b) The Company has been sanctioned working capital limits in excess of Rs.5 crores during the year, from banks or financial institutions on the basis of security of current assets and the company is not required to file quarterly returns or statements with the banks.
- (iii) (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) The investments made prima facie, not prejudicial to the Company's interest. The Company has not provided any guarantees and loans to any parties and hence reporting under clause 3(iii)(b)3(iii)(c)3(iii)(d)3(iii)(e) and 3(iii)(f) of the Order is not applicable.
- (iv) The company has complied with the provisions of section 185 and 186 of the Companies Act 2013, with respect to the loans and investments made and guarantees and securities provided, as applicable.
- (v) The Company has accepted Unsecured Unlisted Non- Convertible redeemable debentures from its member and has complied with the provisions of Sections 73 to 76 and other relevant provisions of the Act and the rules framed thereunder to the extent applicable. Further, no order has been passed by Company law Board (CLB) or National Company Law Tribunal (NCLT) or Reverse Bank of India or any court or any other Tribunal against the Company.

- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, duty of Customs, duty of excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
- (b) Based on our audit procedures and on the information and explanations given by the Management, there are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025, on account of disputes expect for.

Name of the Statute	Nature of Dues	Disputed dues (Rs in lakhs)	Period which it relates	Forum where the dispute is pending
Income Tax act, 1961	Disallowance of Expenditure	14.34	2023-24 (Assessment year)	Commissioner of Income Tax (Appeals) - NFAC

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (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 applied term loans for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on a short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) There are no subsidiaries, associates or joint ventures and hence reporting on clause 3(ix)(e) and 3(ix)(f) of the Order is not applicable
- (x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) 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 up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) The transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) The Company has not entered into non-cash transactions with directors or people connected with them.
- (xvi) (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash loss during the year and immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- (xx) (a) In our opinion section 135(5) of the Act is not applicable to the company. Hence reporting under clause 3(xx)(a) of the Order is not applicable.
- (b) In our opinion section 135(6) of the Act is not applicable to the company. Hence reporting under clause 3(xx)(b) of the Order is not applicable.
- (xxi) (a) The company does not have any subsidiaries and therefore not required to draw any consolidated financial statements. Hence, the reporting under clause 3(xxi) of the Order is not applicable.

For **BRAHMAYYA & CO.**,
Chartered Accountants
Firm Registration No: 000511S

Place: Chennai
Date: April 15, 2025

K Jitendra Kumar
Partner
Membership No: 201825
UDIN No: 25201825BMIWNU3635

Annexure - B to the Auditors' Report

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the financial statements of SRP Prosperita Hotel Ventures Limited ('the Company') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

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

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI') ("the Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

2. Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

3. Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include 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.

4. Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

5. Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in Guidance Note issued by ICAI.

For **BRAHMAYYA & CO.,**
Chartered Accountants
Firm Registration No: 000511S

Place: Chennai
Date: April 15 2025

K Jitendra Kumar
Partner
Membership No: 201825
UDIN No: 25201825BMIWNU3635

SRP PROSPERITA HOTEL VENTURES LIMITED

CIN No. U55101KA2012PLC099437

Balance Sheet as at March 31, 2025

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

	Notes	March 31, 2025	March 31, 2024
ASSETS			
Non-current Assets			
Property, plant and equipment	3.1	9,021	9,531
Capital work in progress	4	8	-
Intangible assets	3.2	4	6
Financial assets			
Investments	5	6	6
Other non-current financial assets	7	864	436
Deferred tax assets (net)	8	2,303	2,872
Other non-current assets	9	188	86
Assets for current tax (net)	8	97	110
Sub total		12,491	13,047
Current Assets			
Inventories	10	58	59
Financial assets			
Loans	6	-	-
Trade receivables	11	454	523
Cash and cash equivalents	12.1	15	123
Bank balances other than cash and cash equivalents	12.2	-	-
Other current financial assets	7	10	13
Other current assets	9	106	141
Sub total		643	859
Total assets		13,134	13,906

EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	13.1	40	40
Instruments entirely equity in nature	13.2	3,594	3,594
Other equity	14	2,513	1,818
Total equity		6,147	5,452

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

LIABILITIES			
Non-Current Liabilities			
Financial liabilities			
Borrowings	15	4,736	5,998
Lease liabilities	29	40	-
Other non-current financial liabilities	16	34	24
Other non-current liabilities	18	-	-
Long term provisions	17	47	33
Sub total		4,857	6,055
Current Liabilities			
Financial liabilities			
Borrowings	15	1,374	1,738
Lease liabilities	29	27	-
Trade payables	19		
- Total outstanding dues of micro enterprises and small enterprises		67	44
- Total outstanding dues of creditors other than micro enterprises and small enterprises		309	76
Other current financial liabilities	16	233	464
Other current liabilities	18	119	76
Short term provisions	17	1	1
Sub total		2,130	2,399
Total equity and liabilities		13,134	13,906

Summary of material accounting policies 2.4

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **BRAHMAYYA & Co.**
Chartered Accountants
Firm Regn No: 000511S

K. Jitendra Kumar
Partner
Membership No: 201825

For and on behalf of Board of Directors of
SRP Prosperita Hotel Ventures Limited

Vineet Verma
Director
DIN: 06362115

Ananda Natarajan
Chief Financial Officer

Badri Palaniappan
Director
DIN: 01692531

Akanksha Bijawat
Company Secretary
Membership No. 24610

Place: Chennai
Date: April 15, 2025

Place: Bangalore
Date: April 15, 2025

SRP PROSPERITA HOTEL VENTURES LIMITED

Statement of Profit and Loss for the year ended March 31, 2025

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

	Notes	March 31, 2025	March 31, 2024
Income			
Revenue from operations	20	6,473	5,884
Other income	21	54	41
Total income (i)		6,527	5,925
Expenses			
Food and beverages consumed	22	499	454
Employee benefits expense	23	879	832
Depreciation and amortization expenses	24	705	759
Finance costs	25	722	882
Other expenses	26	2,459	2,372
Total expenses (ii)		5,264	5,299
Profit/(loss) before exceptional items and tax (iii) = (i) - (ii)		1,263	626
Profit/(loss) before tax (v) = (iii) - (iv)		1,263	626
Tax expense	8		
Current tax		-	-
Deferred tax charge/(credit)		569	(628)
Total tax expense (vi)		569	(628)
Profit/(loss) for the year (vii) = (v) - (vi)		694	1,254
Other comprehensive income			
Items not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains on defined benefit plans		1	4
Income tax effect - credit/(charge)		-	(1)
Other comprehensive income ('OCI') (viii)		1	3
"Total comprehensive income / (loss) for the year (ix) = (vii) + (viii) [comprising profit/(loss) and OCI for the year]"		695	1,257

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

Earnings/(loss) per share ('EPS')	27		
[nominal value of share Rs.10 (March 31, 2024: Rs.10)]			
Basic & Diluted EPS (Rs)		1.91	3.45

Summary of material accounting policies 2.4

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **BRAHMAYYA & Co.**
Chartered Accountants
Firm Regn No: 000511S

K. Jitendra Kumar
Partner
Membership No: 201825

For and on behalf of Board of Directors of
SRP Prosperita Hotel Ventures Limited

Vineet Verma
Director
DIN: 06362115

Ananda Natarajan
Chief Financial Officer

Badri Palaniappan
Director
DIN: 01692531

Akanksha Bijawat
Company Secretary
Membership No. 24610

Place: Chennai
Date: April 15, 2025

Place: Bangalore
Date: April 15, 2025

SRP PROSPERITA HOTEL VENTURES LIMITED

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

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

A. Equity share capital (refer note 13.1)	No. of shares (in Lakhs)	Amount (Rs. in Lakhs)
Equity shares of Rs.10 each issued, subscribed and fully paid-up		
As at April 01, 2023	4.03	40.30
Changes during the year	-	-
As at March 31, 2024	4.03	40.30
As at April 01, 2024	4.03	40.30
Changes during the year	-	-
As at March 31, 2025	4.03	40.30
B. Instruments entirely equity in nature (refer note 13.2)	No. of shares (in Lakhs)	Amount (Rs. in Lakhs)
Compulsory Convertible Preference Shares of Rs.100/- each ('CCPS')		
As at April 01, 2023	36	3,594
Changes during the year	-	-
As at March 31, 2024	36	3,594
As at April 01, 2024	36	3,594
Changes during the year	-	-
As at March 31, 2025	36	3,594

C. Other equity

For the period ended March 31, 2025

Particulars	Reserves and surplus						Total
	Securities Premium Reserve	Capital Reserve	Revaluation Reserve	General Reserve	Retained earnings	Equity Component of Compound Financial Instruments	
As at March 31, 2023	8,554	1	829	91	(9,074)	160	561
Profit/(Loss) for the year	-	-	-		1,254		1,254
Other comprehensive income	-	-	-		3		3
As at March 31, 2024	8,554	1	829	91	(7,817)	160	1,818
Profit/(Loss) for the year	-	-	-		694		694
Other comprehensive income	-	-	-		1		1
As at March 31, 2025	8,554	1	829	91	(7,122)	160	2,513

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

Summary of material accounting policies 2.4

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **BRAHMAYYA & Co.**
Chartered Accountants
Firm Regn No: 000511S

K. Jitendra Kumar
Partner
Membership No: 201825

For and on behalf of Board of Directors of
SRP Prosperita Hotel Ventures Limited

Vineet Verma
Director
DIN: 06362115

Ananda Natarajan
Chief Financial Officer

Badri Palaniappan
Director
DIN: 01692531

Akanksha Bijawat
Company Secretary
Membership No. 24610

Place: Chennai
Date: April 15, 2025

Place: Bangalore
Date: April 15, 2025

SRP PROSPERITA HOTEL VENTURES LIMITED**Statement of cash flow for the year ended March 31, 2025**

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

	Notes	March 31, 2025	March 31,2024
Cash flows from operating activities			
Profit before tax		1,263	626
Adjustment to reconcile profit before tax to net cash flows:			
Depreciation and amortization expense		705	759
Gain/Loss on sale of PPE		2	18
Interest expense		722	882
Interest income		(50)	(29)
Operating profit before working capital changes		2,642	2,256
Movements in working capital :			
(Decrease) / increase in trade payables		257	18
(Decrease) / increase in other liabilities		(174)	101
(Decrease) / increase in provisions		15	13
(Increase) / decrease in inventories		1	(11)
(Increase) / decrease in trade receivable		69	(138)
(Increase) / decrease in other assets		(58)	(70)
Cash generated from operations		2,752	2,169
Direct taxes (paid)/refunds, net		13	6
Net cash flow (used in)/from operating activities (A)		2,765	2,175
Cash flows from investing activities			
"Purchase of property, plant and equipment and intangible assets (including capital work in progress)"		(109)	(183)
Proceeds from sale of property, plant and equipment		3	7
(Investment) in bank deposits		(394)	(116)
Interest received		11	29
Net cash flow (used in) investing activities (B)		(489)	(263)
Cash flows from financing activities			
Proceeds from borrowings		-	7,571
Repayment of borrowings		(1,042)	(8,800)
Proceeds from/(Repayment of) convertible debentures		(312)	-
Interest paid		(664)	(830)
Payment of principal portion of lease liabilities		(35)	-
Payment of interest portion of lease liabilities		(5)	-
Net cash flow from / (used in) financing activities (C)		(2,058)	(2,059)

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

Net increase in cash and cash equivalents (A + B + C)		218	(147)
Cash and cash equivalents at the beginning of the year		(280)	(133)
Cash and cash equivalents at the end of the year		(62)	(280)
Components of cash and cash equivalents			
Cash on hand	12.1	6	4
With banks - in current accounts	12.1	8	116
Cheques on hand	12.1	1	3
Sub-total		15	123
Less: Bank overdraft	15	(77)	(403)
Total cash and cash equivalents		(62)	(280)

Note: Refer note 12.1 for changes in liabilities arising from financing activities.

Summary of material accounting policies 2.4

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **BRAHMAYYA & Co.**
Chartered Accountants
Firm Regn No: 000511S

K. Jitendra Kumar
Partner
Membership No: 201825

For and on behalf of Board of Directors of
SRP Prosperita Hotel Ventures Limited

Vineet Verma
Director
DIN: 06362115

Ananda Natarajan
Chief Financial Officer

Badri Palaniappan
Director
DIN: 01692531

Akanksha Bijawat
Company Secretary
Membership No. 24610

Place: Chennai
Date: April 15, 2025

Place: Bangalore
Date: April 15, 2025

SRP PROSPERITA HOTEL VENTURES LIMITED**Notes to Financial Statements for year ended March 31, 2025**

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

Note 1. Corporate Information

SRP Prosperita Hotel Ventures Limited ("the Company") is a public company domiciled in India and is incorporated on September 20, 2012, under the provisions of the Companies Act applicable in India. The registered office of the Company is located at 29th Floor, World Trade Centre, Brigade Gateway Campus, 26/1, Dr Rajkumar Road, Malleswaram- Rajajinagar, Bangalore 560 055.

The Company is carrying on the business of owning and operating hotels.

The financial statements have been approved by the Board of Directors of the Company at their meeting held on April 15, 2025.

Note 2.**Note 2.1 Basis of preparation**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and the Companies (Accounts) Rules, 2014, as amended, and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III).

The financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value 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.

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months. Deferred tax assets/ liabilities are classified as non-current assets/ liabilities.

The financial statements are presented in Indian currency (INR), being the functional and presentation currency. Being the currency of the primary economic environment in which the company operate.

The amounts disclosed in the financial statements and notes have been rounded off to nearest lakhs as per the requirement of schedule III, unless otherwise stated.

Note 2.2 Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

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

Note 2.3 Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty, and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

- **Useful lives of property, plant and equipment and intangible assets:** The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the carrying amount of property, plant and equipment and Intangible assets at the Balance Sheet date. This reassessment may result in change in depreciation expense in future periods.
- **Impairment testing:** Property, plant and equipment and Intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.
- **Income Taxes:** Deferred tax assets are recognized to the extent that it is regarded as probable that deductible temporary differences can be realized. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and their tax charge in the statement of profit or loss.

Provision for tax liabilities require judgements on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets and therefore the tax charge in the statement of profit or loss.

- **Defined benefit plans:** The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. 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, etc. 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 Balance Sheet date.

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

Note 2.4 Summary of material accounting policies

(a) Property, Plant and Equipment:

Property, plant and equipment are stated at deemed cost/ cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, including duties and taxes (other than those refundable), 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.

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 profit or loss as incurred.

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 statement of profit and loss for the period during which such expenses are incurred.

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.

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.

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.

Costs of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress.

Depreciation is calculated on written down value basis using the following useful lives estimated by the management, which are equal to those prescribed under Schedule II to the Companies Act, 2013

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

Nature of Asset	Useful life under Schedule II (in years)	Useful life under Schedule II (in days)
Building	60 Years	21900
Computer Equipment's	3 Years	1095
Computer Server	6 Years	2190
Electrical and Electronics	10 Years	3650
Furniture and Fixture	8 Years	2920
Office Equipment's	5 Years	1825
Plant and Machinery	15 Years	5475
Plant and Equipment	5 Years	1825
Motor Vehicle	8 Years	2920

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets

(b) Intangible Assets:

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

Intangible assets comprising of computer software are amortized on a written down value basis over a period of six years, which is estimated by the management to be the useful life of the asset. In case of certain hotel-specific assets, the intangible assets are amortized on a straight-line basis over a period of six years.

The residual values, useful lives and methods of amortization of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when asset is derecognized.

(c) Impairment of assets:

A. Financial assets

The Company assesses at each date of balance sheet whether a financial asset is impaired and measures the required expected credit losses through a loss allowance. The Company recognizes 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 lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

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 such transactions can be identified, an appropriate valuation model is used. 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,

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

unless the asset does not generate cash inflows that are largely independent of those from other assets or group 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.

(d) Inventories:

Stock of food and beverages, stores and operating supplies are carried at the lower of cost (computed on a Weighted Average basis) or net realisable value. Cost includes the cost of fair value of consideration paid including duties and taxes (other than those refundable), inward freight, and other expenditure directly attributable to the purchase. Trade discounts and rebates are deducted in determining the cost of purchase.

(e) Provisions and contingent liabilities and Contingent Assets:

Provisions are recognized, when there is a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made. If the effect of the time value of money is material, the provision is discounted using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation and the unwinding of the discount is recognised as interest expense.

Contingent liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets are not recognized in the financial statements.

(f) Leases:

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets.

The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

The Company at the inception of the lease contract recognizes a Right-of-Use (RoU) asset at cost (included in Property, Plant and Equipment) and corresponding lease liability, except for leases with term of less than twelve months (short term) and low-value assets. The cost of the right-of-use assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the right of-use assets are measured at cost less any accumulated depreciation and accumulated

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

impairment losses, if any. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

For lease liabilities at inception, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in the statement of profit and loss.

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Where the Company is lessor

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

(g) Revenue recognition:**Revenue from contracts with customers**

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. 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, noncash consideration and consideration payable to the customer, if any.

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

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

Revenue from hospitality services

Revenue from hospitality operations comprise revenue from room charges, food and beverage sales, facility usage charges and allied services, including telecommunication, laundry, etc. Revenue is recognized as and when the services are rendered and is disclose net of allowances

Contract balances

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Income from Lease rentals

Refer accounting policy under Leases

Interest income

Interest income, including income arising from other financial instruments measured at amortized cost, is recognized using the effective interest rate method.

(h) Employee Benefits:

Retirement benefits in the form of state governed Employee Provident Fund, Employee State Insurance and Employee Pension Fund Schemes are defined contribution schemes (collectively the 'Schemes'). The Company has no obligation, other than the contribution payable to the Schemes. The Company recognizes contribution payable to the Schemes as expenditure, when an employee renders the related service. The contribution paid in excess of amount due is recognized as an asset and the contribution due in excess of amount paid is recognized as a liability.

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.

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.

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

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.

(i) Borrowing Costs:

General and specific borrowing costs directly attributable to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the Statement of Profit or Loss using the effective interest method.

(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 recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

(i) Current tax:

Current Tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

(ii) Deferred tax:

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill, an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences in the foreseeable future and the carry forward of unused tax credits and unused tax losses can be utilised.

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

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(k) Financial Instruments:

Financial Assets:

Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ('FVTOCI') or fair value through profit or loss ('FVTPL') on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial Recognition and measurement:

All financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. However, trade receivable that do not contain a significant financing component are measured at transaction price. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Amortised cost is calculated by considering any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to loans and advances, deposits, trade, and other receivables.

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

De-recognition

AA financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

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

- (a) the Company has transferred substantially all the risks and rewards of the asset, or
- (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial Liabilities

Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. Including derivatives that are liabilities, shall be subsequently measured at fair value.

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

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 – "Financial Instruments" are satisfied. For liabilities designated as Fair Value through Profit and Loss ("FVTPL"), fair value gains/ losses attributable to changes in own credit risk are recognized in Other Comprehensive Income ("OCI"). These gains/losses are not subsequently transferred to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss. The Company has not designated any financial liability as at fair value through profit or loss.

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

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the Effective Interest Rate ('EIR'). The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to interest-bearing loans and borrowings.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference between the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting of financial instruments

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

(I) Earnings Per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year including potential equity shares, if any, on compulsory convertible debentures. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Note 2.5 Standards issued but not yet effective:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Note 3.1 Property, plant and equipment

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

	Freehold land	Buildings	Plant & Machinery	Electrical installation	Office equipment ROU	Office equipment	Computer hardware	Motor vehicles	Furniture & fixtures	Total
Cost										
At April 01, 2023	765	10,525	3,904	1,628	-	181	146	34	2,285	19,468
Additions	-	8	14	7	-	50	-	-	100	179
Disposals/Adjustments	-	(5)	(75)	(2)	-	(52)	-	-	(21)	(155)
At March 31, 2024	765	10,528	3,843	1,633	-	179	146	34	2,364	19,492
Additions	-	6	8	1	102	16	28	14	28	203
Disposals/Adjustments	-	-	(7)	(115)	-	-	(29)	(11)	(20)	(182)
At March 31, 2025	765	10,534	3,844	1,519	102	195	145	37	2,372	19,513
Depreciation										
At April 01, 2023	-	2,725	2,874	1,355	-	174	142	21	2,043	9,334
Additions	-	381	192	72	-	16	2	4	88	755
Disposals	-	(1)	(57)	(2)	-	(51)	-	-	(17)	(128)
At March 31, 2024	-	3,105	3,009	1,425	-	139	144	25	2,114	9,961
Additions	-	362	155	52	23	19	5	4	83	703
Disposals	-	-	(5)	(109)	-	-	(29)	(10)	(19)	(172)
At March 31, 2025	-	3,467	3,159	1,368	23	158	120	19	2,178	10,492
Net book value										
At March 31, 2024	765	7,423	834	208	-	40	2	9	250	9,531
At March 31, 2025	765	7,067	685	151	79	37	25	18	194	9,021

Assets pledged

Refer note 15 for details of assets pledged as security for borrowings.

Title deeds of immovable properties

The title deeds of all the immovable properties are held in the name of the Company.

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

Note 3.2 Intangible Assets

	Computer Software	Total
Cost		
At April 01, 2023	186	186
Additions	-	-
Disposals	-	-
At March 31, 2024	186	186
Additions	-	-
Disposals	-	-
At March 31, 2025	186	186
Amortization		
At April 01, 2023	176	176
Charge for the year	4	4
Disposals	-	-
At March 31, 2024	180	180
Charge for the year	2	2
Disposals	-	-
At March 31, 2025	182	182
Net book value		
At March 31, 2024	6	6
At March 31, 2025	4	4

Note 4 Capital work in progress

	Property Plant and Equipment	Total
At April 01, 2023	4	4
Additions during the year	17	17
Less: Capitalised during the year	(21)	(21)
At March 31, 2024	-	-
Additions during the year	109	109
Less: Capitalised during the year	(101)	(101)
At March 31, 2025	8	8

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

Capital work in progress ageing schedule

	Amount in Capital work in progress for the period of				Total
	<1 Year	1-2 years	2-3 years	>3 years	
At March 31, 2025					
Projects in progress	8	-	-	-	8
Projects temporarily suspended	-	-	-	-	-
Total	8	-	-	-	8
At March 31, 2024					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Note 5 Non-Current Investments

	March 31, 2025	March 31, 2024
A. Investments at amortised cost		
<i>Investments in Government or trust securities</i>		
- National Savings Certificate*	-	-
B. Investments at Fair Value through Profit or Loss		
<i>In Equity Shares of Rs. 10 Each Fully paid up</i>		
55,655 (55,655) Equity Shares of Aban Green Power Private Limited**	6	6
Total Investments (A+B)	6	6
a) Aggregate amount of quoted investments	-	-
b) Aggregate amount of other investments	6	6
c) Aggregate amount of impairment in value of investments	-	-

* Represents Rs 5000/- as investment in National Saving Certificate

**The Company has invested in an energy generating company as per the regulation of Electricity Act. As per share holder agreement entered into by the Company, the shares are required to be transferred back at cost. Accordingly, the cost of investment represents the fair value of the investments and hence the cost equals the fair value.

Note 6 Loans

(Unsecured, considered good)				
	Non-current		Current	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Loans to employees	-	-	-	-
	-	-	-	-

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

Note 7 Other financial assets

(Unsecured, considered good)				
	Non-current		Current	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Margin money deposits with banks*	443	415	-	-
Deposits with Bank remaining maturity more than 12 months	398	-		
Security deposit	18	18	-	-
Interest accrued and not due on investment in debentures	-	-	-	-
Interest Accrued on Power Deposit	5	3	-	-
Unbilled revenue	-	-	10	13
	864	436	10	13

* the company holds margin deposit placed with bank in connection with the long term borrowings, please refer note 15 for details of deposits pledged as security for borrowings.

Deposits with Bank give rise to credit risk on the amounts due from counterparties. The maximum credit risk is represented by the carrying value at the reporting date. The company's policy for investing cash is to limit risk of principal loss and to ensure the ultimate recovery of invested funds by limiting credit risk.

Note 8 Income tax

a) Deferred tax		
	March 31, 2025	March 31, 2024
<i>Deferred tax liabilities</i>		
"PPE - Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting"	(233)	(195)
Right of use assets	(20)	-
Impact relating to compound financial instruments	(4)	(19)
Gross deferred tax liabilities	(257)	(214)
<i>Deferred tax assets</i>		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes in subsequent years	12	10
Lease liabilities	17	-
Unused tax losses	2,531	3,076
Gross deferred tax assets	2,560	3,086
Net deferred tax assets	2,303	2,872

Notes: The unused tax losses towards business loss [Deferred tax assets of Rs. 373 lakhs (March 31, 2024: 692 lakhs)] can be carried forward for a maximum period of eight financial years immediately succeeding the financial year in which the loss was first computed and would expire, if not utilised, starting from financial year 2029-2030. The unused tax losses towards unabsorbed depreciation [Deferred tax assets of Rs.2,158 lakhs (March 31, 2024: Rs.2,384 lakhs)] can be carried forward for an indefinite period.

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

b) Tax Expenses		
The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are:	March 31, 2025	March 31, 2024
<i>Profit or Loss section</i>		
Current tax		
Current income tax charge	-	-
Deferred tax credit		
Relating to origination and reversal of temporary differences	569	(628)
Income tax expense/(credit) reported in the statement of profit and loss	569	(628)
<i>OCI Section</i>		
Deferred tax related to items recognised in OCI during the year		
Income tax relating to re-measurement (gains)/ losses on defined benefit plans	-	1
Income tax expense/(credit) reported in OCI	-	1

c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate		
	March 31, 2025	March 31, 2024
Accounting profit before income tax	1,263	626
Statutory income tax rate	25.17%	27.82%
Tax on accounting profit at statutory income tax rate	318	174
Tax effect on recognition of unrecognised tax loss	(23)	(802)
Tax effect to change in rate	274	-
Tax expense reported in the statement of profit and loss	569	(628)

d) Reconciliation of deferred tax asset (net)		
	March 31, 2025	March 31, 2024
Opening balance	2,872	2,245
Deferred tax recognised in profit or loss	(569)	628
Deferred tax recognised in OCI	-	(1)
Closing balance of deferred tax assets	2,303	2,872

e) Assets for current tax (net)		
	March 31, 2025	March 31, 2024
Assets for current tax (net)	97.00	110.00

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

Note 9 Other assets

(Unsecured)				
	Non-current		Current	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Considered good				
Balances with statutory / government authorities*	103	66	12	43
Advance to suppliers	-	-	25	5
Capital advances	76	-	-	-
Prepaid expenses	9	20	64	79
Advance to Employees	-	-	-	14
Other assets	-	-	5	-
	188	86	106	141

* Includes Tax paid on Appeal

Note 10 Inventories

(valued at lower of cost and net realisable value)		
	March 31, 2025	March 31, 2024
Food and beverages	54	50
Stores and spares	4	9
	58	59

For details of inventories pledged as security for borrowings refer note 15.

Note 11 Trade receivables

(unsecured)		
	March 31, 2025	March 31, 2024
Trade receivables - considered good		
Receivables from related parties (refer note 30)	25	8
Receivables from others parties	429	515
Trade receivables - credit impaired	-	-
Allowance for Bad Debt	-	-
Total trade receivables	454	523
Impairment allowance (allowance for bad and doubtful debts)		
Trade receivables - credit impaired	-	-
Total trade receivables	454	523

Note-1: Refer note 15 for details of trade receivables pledged as security for borrowings.

Note-2: Trade Receivable from other parties includes other receivable - point of sale

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

	March 31, 2025	March 31, 2024
a. Details of provision for impairment is as below:		
Balance at the beginning of the year		
Add: Provision made during the year		
Less: Adjusted during the year		
Balance at the end of the year	-	-

b. Trade receivables ageing schedule:						
Particulars	Outstanding for the following periods from due date of payment					Total
	< 6 months	6 months-1 year	1-2 years	2-3 years	> 3 Years	
March 31, 2025						
Undisputed, considered good	454	-	-	-	-	454
Undisputed, credit impaired	-	-	-	-	-	-
Disputed, considered good	-	-	-	-	-	-
Disputed, credit impaired	-	-	-	-	-	-
Total	454	-	-	-	-	454
March 31, 2024						
Undisputed, considered good	523	-	-	-	-	523
Undisputed, credit impaired	-	-	-	-	-	-
Disputed, considered good	-	-	-	-	-	-
Disputed, credit impaired	-	-	-	-	-	-
Total	523	-	-	-	-	523

Note 12.1 Cash and cash equivalents

	March 31, 2025	March 31, 2024
Balances with banks:		
– in current accounts	8	116
Cheque On Hand	1	3
Cash on hand	6	4
	15	123

* Hypothecation charge has been created on Cash and bank balances against the loan taken from ICICI Bank. Please refer note 15.

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

Changes in liabilities arising from financing activities:				
Particulars	Non-current portion of borrowings	Current borrowings (including current portion)	Interest accrued and not due on borrowings	Total
Balance as at April 01, 2023	6,466	2,287	2	8,755
Cash inflows	7,571	-	-	7,571
Cash outflows	(8,800)	-	-	(8,800)
Finance costs charged off	-	-	882	882
Bank overdraft	-	-	-	-
Interest paid (other than on lease liability)	-	-	(830)	(830)
Change in bank overdraft (forming part of cash and cash equivalents)	-	164	-	164
Accrual of interest on loans from related parties	48	-	(48)	-
Others*	713	(713)	-	-
Balance as at March 31, 2024	5,998	1,738	6	7,742
Cash inflows	-	-	-	-
Cash outflows	(1,042)	-	-	(1,042)
Finance costs charged off	-	-	722	722
Interest paid (other than on lease liability)	-	-	(664)	(664)
Notional Interest on Security Deposit IND AS	-	-	(3)	(3)
Accrual of interest on loans from related parties	52	-	(52)	-
Interest payable on lease liabilities disclosed under 'Lease liabilities' (note 29)	-	-	(5)	(5)
Redemption of debentures on maturity	(312)	-	-	(312)
Change in bank overdraft (forming part of cash and cash equivalents)	-	(326)	-	(326)
Others*	38	(38)	-	-
Balance as at March 31, 2025	4,734	1,374	4	6,112

* Others indicate the effect of movement in reclassification of current portion of long-term borrowings to other financial liabilities basis the balance repayment period.

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

Note 12.2 Bank balances other than cash and cash equivalents

(Unsecured)				
	Non-current		Current	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Balances with banks:				
Margin money deposits	443	415	-	-
Deposits with maturity of more than 3 months but not more than 12 months	398	-	-	-
	841	415	-	-
Less: Margin money deposits with banks disclosed under non-current financial assets (refer note 7)	(841)	(415)	-	-
	-	-	-	-

In addition to cash at bank and in hand, the company holds margin deposit placed with bank towards DSRA for loan availed. Cash and cash equivalents give rise to credit risk on the amounts due from counterparties. The maximum credit risk is represented by the carrying value at the reporting date. The company's policy for investing cash is to limit risk of principal loss and to ensure the ultimate recovery of invested funds by limiting credit risk.

Break up of financial assets carried at amortised cost	March 31, 2025 Rs.	March 31, 2024 Rs.
Investments (note 5)	-	-
Loans (note 6)	-	-
Other financial assets (note 7)	874	449
Trade receivables (note 11)	454	523
Cash and cash equivalents (note 12.1)	15	123
Bank balances other than cash and cash equivalents (note 12.2)	-	-
	1,343	1,095

Note 13.1 Equity share capital

Authorised share capital	March 31, 2025		March 31, 2024	
	No. in lakhs	Rs.	No. in lakhs	Rs.
Equity shares of Rs.10 each:				
Balance at the beginning of the year	30	300	30	300
Changes during the year	-	-	-	-
Balance at the end of the year	30	300	30	300

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

	March 31, 2025		March 31, 2024	
	No. in lakhs	Rs.	No. in lakhs	Rs.
0.01% A Series Compulsary Convertible Preference Shares of Rs.100 each:				
Balance at the beginning of the year	34	3,400	34	3,400
Changes during the year	-	-	-	-
Balance at the end of the year	34	3,400	34	3,400
0.01% B Series Compulsary Convertible Preference Shares of Rs.100 each:				
Balance at the beginning of the year	3	300	3	300
Changes during the year	-	-	-	-
Balance at the end of the year	3	300	3	300
Total Balance at the end of the year	67	4,000	67	4,000

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.

Issued, subscribed and fully paid- up share capital				
	March 31, 2025		March 31, 2024	
	No. in lakhs	Rs.	No. in lakhs	Rs.
Equity shares of Rs.10 each:				
Balance at the beginning of the year	4	40	4	40
Changes during the year	-	-	-	-
Balance at the end of the year	4	40	4	40

Shares held by holding / ultimate holding and / or their subsidiary / associates				
	March 31, 2025		March 31, 2024	
	No. in lakhs	% Holding	No. in lakhs	% Holding
Equity Shares of Rs.10 each fully paid up Held By Holding Company				
Brigade Hotel Ventures Limited	2	50%	2	50%

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

Details of shareholders holding more than 5% shares in the company:				
	March 31, 2025		March 31, 2024	
	No. in lakhs	% Holding	No. in lakhs	% Holding
Equity shares				
Brigade Hotel Ventures Limited	2	50%	2	50%
Badri Palaniappan R.	1	26%	1	26%
Subramanian Investments Pvt Ltd	0	11%	0	11%

1. As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.
2. The company does not have any outstanding shares issued under options. For details of shares reserved for issue on conversion of Compulsary Convertible Preference Shares, please refer note related to terms of conversion of preference shares.
3. The company does not have any Bonus Share Issued, Share issued for consideration other than Cash and Shares bought back during the period of five years immediately preceding the reporting date

Details of Promoters share holding in the Company:					
Promoters Name	April 01, 2024		Changes during the year	March 31, 2025	
	No. in lakhs	% holding		No. in lakhs	% holding
Equity shares of Rs.10 each fully paid					
Brigade Hotel Ventures Limited	2.02	50%	-	2.02	50%
Badri Palaniappan R.	1.05	26%	-	1.05	26%
Subramanian Investments Pvt Ltd	0.44	11%	-	0.44	11%
Ramanathan S. (HUF)	0.15	4%	-	0.15	4%
Palaniappan S.(HUF)	0.15	4%	-	0.15	4%
Visalakshi R	0.08	2%	-	0.08	2%
Subramanian Engineering Ltd	0.04	1%	-	0.04	1%
Pritvi Palaniappan	0.01	0%	-	0.01	0%
Profile Gears & Engineering Pvt Ltd	0.00	0%	-	0.00	0%
VCK Share & Stock Brokings Private Limited	0.00	0%	-	0.00	0%

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

Note 13.2 Equity share capital

Instruments entirely equity in nature				
	March 31, 2025		March 31, 2024	
	No. in lakhs	Amount	No. in lakhs	Amount
0.01% A Series Non - Cumulative Compulsary Convertible preference Shares of Rs.100 each:				
Balance at the beginning of the year	33	3,294	33	3,294
Increase/(decrease) during the year	-	-	-	-
Balance at the end of the year	33	3,294	33	3,294

Details of shareholders holding more than 5% shares in the company:				
	March 31, 2025		March 31, 2024	
	No. in lakhs	% Holding	No. in lakhs	% Holding
0.01% A Series Non - Cumulative Compulsary Convertible preference Shares of Rs.100 each:				
Brigade Hotel Ventures Limited	32	98%	32	98%

Instruments entirely equity in nature				
	March 31, 2025		March 31, 2024	
	No. in lakhs	Rs.	No. in lakhs	Rs.
0.01% B Series Non - Cumulative Compulsary Convertible preference Shares of Rs.100 each:				
Balance at the beginning of the year	3	300	3	300
Increase/(decrease) during the year	-	-	-	-
Balance at the end of the year	3	300	3	300

Details of shareholders holding more than 5% shares in the company:				
	March 31, 2025		March 31, 2024	
	No. in lakhs	% Holding	No. in lakhs	% Holding
0.01% B Series Non - Cumulative Compulsary Convertible preference Shares of Rs.100 each:				
Brigade Enterprises Limited	2	50%	2	50%
Subramnian Engineering Ltd	2	50%	2	50%

A & B Series Non - Cumulative Compulsary Convertible preference Shares holder may at any time prior to expiry of nine years exercise the option to convert to ten equity shares for ever one preference share held. The dividend is payable as may be decided by the Board of Directors of the Company. Each holder of CCPS is entitled to one vote per share. The preference shares rank ahead of the equity shares in the event of a liquidation. The holder of CCPS shall be entitled to voting rights as per the Companies act, 2013

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

Details of Promoters share holding in the Company:					
Promoters Name	April 01, 2024		Changes during the year	March 31, 2025	
	No. in lakhs	% holding		No. in lakhs	% holding
0.01% A Series Non - Cumulative Compulsary Convertible preference Shares of Rs.100 each:					
Brigade Hotel Ventures Limited	32	98%	-	32	98%
Subramanian Engineering Ltd	1	2%	-	1	2%
0.01% B Series Non - Cumulative Compulsary Convertible preference Shares of Rs.100 each:					
Brigade Enterprises Limited	2	50%	-	2	50%
Subramanian Engineering Ltd	2	50%	-	2	50%

Note 14 Other equity

	March 31, 2025	March 31, 2024
(a) Equity Component of Financial Instruments interest below-market rate		
Balance at the beginning of the year	160	160
On Debentures (NCDs) issued during the year	-	-
Balance at the end of the year	160	160
Equity component of compound financial instruments represents the residual amount after deducting from the fair value of the instrument as a whole the amount separately determined for the liability component and tax effect thereon.		
(b) Securities Premium account:		
Balance at the beginning of the year	8,554	8,554
Add: Received during the year on issue of equity shares	-	-
Balance at the end of the year	8,554	8,554
Securities Premium account represent premium on issue of equity shares		
(c) Capital Reserve:		
Balance at the beginning of the year	1	1
Add: Amount transferred pursuant to Demerger	-	-
Balance at the end of the year	1	1
Capital reserve represents reserve as part of demerger scheme, which can be utilised in accordance with the provisions of the Companies Act.		
(d) Revaluation Reserve (on Land):		
Balance at the beginning of the year	829	829
Add: Amount transferred pursuant to Demerger	-	-
Balance at the end of the year	829	829
Revaluation reserve represents reserve arising on revaluation of land. Upon disposal, any revaluation surplus relating to the particular asset being sold is transferred directly to retained earnings.		

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

	March 31, 2025	March 31, 2024
(e) General reserve		
Balance at the beginning of the year	91	91
Add: Amount transferred pursuant to Demerger	-	-
Balance at the end of the year	91	91
General reserve represents amounts transferred from retained earnings, which can be utilised in accordance with the provisions of the Companies Act.		
(f) Retained earnings		
Balance at the beginning of the year	(7,817)	(9,074)
Profit/(loss) for the year	694	1,254
Total comprehensive income for the year	1	3
Balance at the end of the year	(7,122)	(7,817)
Total Other Equity	2,513	1,818
Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.		

Note 15 Borrowings

Non-current borrowings				
	Effective interest rate	Maturity period	March 31, 2025	March 31, 2024
Secured				
Term loan from banks	7-12%	Upto 2030	5,848	6,889
Less: current maturities - term loans from banks disclosed under the head "Short term borrowings"			(1,112)	(1,056)
			4,736	5,833
Non - Convertible Debentures				
Unsecured				
3,11,590 0.01% Unlisted Non- Convertible redeemable debentures of Rs. 100/each fully paid up			-	279
2,00,000 A Series 0.01% Unlisted Non- Convertible redeemable debentures of Rs. 100/each fully paid up			185	165
			185	444
Less: current maturities - Non-Convertible debentures disclosed under the head "Short term borrowings"			(185)	(279)
Total Non-Current Borrowings			4,736	5,998

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

Note:

- i) The Company have availed three Term Loans with the interest rate of MCLR for 3 months plus spread of 0.25% per annum (Present interest rate is 8.65 % reset due on Nov 24), which are repayable within 29-84 instalments ranging from 37 Lakhs to 133 Lakhs for various loans.
- ii) Term loans are Secured by Equitable Mortgage of land admeasuring 67,015 sqft at old Mahabalipuram road, Chennai together with all buildings owned by the Company and hypothecation on entire current assets and movable fixed assets of the Company.
- iii) With regard to the borrowings from banks, the Company has utilised the loans solely for the purposes for which they were taken.
- iv) No fund on short term basis have been used for long term purposes by the company
- v) The company has satisfied all debt covents as per the terms of the bank loans and overdraft facilities.

Debentures

- i) NCD have been issued at par carrying an interest rate of 0.01% per annum and with effect from March 25, 2020. These were mandatorily redeemable at the expiry of 5 years from the date of its issue i.e., March 20, 2025. The same has been redeemed during the year ended March 31, 2025.
- ii) A series NCD have been issued at par carrying an interest rate of 0.01% per annum and with effect from December 07, 2020. These were mandatorily redeemable at the expiry of 5 years from the date of its issue i.e., December 06, 2025.

Current borrowings				
	Effective interest rate	Maturity period	March 31, 2025	March 31, 2024
<i>Loan repayable on demand</i>				
Bank overdraft (Secured)	9-10%	On demand	77	403
Current maturities of non-current borrowings (Secured)	7-12%	Upto 2030	1,112	1,056
Current maturities of non-current borrowings (UnSecured)			185	279
Total Current borrowings			1,374	1,738
Over draft Facility from a Bank is secured collateral by land, buildings and hypothecation entire current assets and movable fixed assets of the Company. The facilities carry interest rate of 8.90% and repayable on demand.				

Note 16 Other financial liabilities

	Non-current		Current	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Interest free deposits from customers -Lease	34	24	-	-
Payable towards purchase of fixed assets	-	-	67	67
Other Payables	-	-	28	263
Interest Accrued and not due	-	-	4	6
Employee benefits payable	-	-	131	125
Interest free deposits from customers	-	-	3	3
	34	24	233	464

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

Note 17 Provisions

	Non-current		Current	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Provision for employee benefits				
Provision for gratuity (refer note 32)	38	26	1	1
Provision for leave encashment	9	7	-	-
	47	33	1	1

Note 18 Other liabilities

	Non-current		Current	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Advance from customers	-	-	24	46
Statutory dues payable	-	-	95	30
Other Liabilities	-	-	-	-
	-	-	119	76

Note 19 Trade payables

	March 31, 2025	March 31, 2024
Trade payables		
Total outstanding dues of micro and small enterprises (refer note 35)	67	44
Total outstanding dues of creditors other than micro and small enterprises		
- Payable to related parties (refer note 30)	2	-
- Payable to other parties	307	76
	376	120

Trade payables ageing schedule:

Particulars	Unbilled and not due	Outstanding for the following periods from due date of payment					Total
		< 6 months	6 months-1 year	1-2 years	2-3 years	> 3 Years	
March 31, 2025							
MSME	-	67	-	-	-	-	67
Others	89	220	-	-	-	-	309
Disputed dues -MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	89	287	-	-	-	-	376
March 31, 2024							
MSME	-	44	-	-	-	-	44
Others	14	62	-	-	-	-	76
Disputed dues -MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	14	106	-	-	-	-	120

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

Break up of financial liabilities carried at amortised cost		
	March 31, 2025	March 31, 2024
Non-current borrowings (note 15)	4,736	5,998
Current borrowings (note 15)	1,374	1,738
Other financial liabilities (note 16)	267	488
Lease liabilities (note 29)	67	-
Trade payables (note 19)	376	120
	6,820	8,344

Note 20 Revenue from operations

	March 31, 2025	March 31, 2024
Revenue from contracts with customers		
- Revenue from hospitality services	6,234	5,684
Income from leasing	64	35
	6,298	5,719
Other operating revenue		
Other ancillary services	175	165
	175	165
	6,473	5,884

Note 20.1 Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers by timing of transfer of goods or services:		
	March 31, 2025	March 31, 2024
Revenue from contracts with customers		
Revenue from hospitality services - Recognised over time	6,409	5,849

Note 20.2 Contract balances

	March 31, 2025	March 31, 2024
Trade receivables	454	523
Unbilled revenue	10	13
	464	536
Advance from customers	24	46
	24	46

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

Trade receivables are generally on credit terms of upto 90 days.

Unbilled revenue pertains to transactions where performance obligation has been satisfied and contractual invoices have not been raised.

Contract liabilities includes advance from customers and deferred revenue representing transaction price allocated to unsatisfied performance obligations. The outstanding balance has increased primarily on non satisfaction of performance obligations.

Revenue recognised during the year that was included in the contract liabilities balance at the beginning of the year:	46	21
--	----	----

Note 21 Other income

	March 31, 2025	March 31,2024
Interest income from financial assets at amortized cost:		
- On Bank deposits	36	24
- Interest on IT Refund	6	5
- Interest on Power Deposit	9	-
Profit on sale of PPE	2	6
Miscellaneous income	1	6
	54	41

The Company derives its revenue from the transfer of goods and services at a point of time in its major service lines

Note 22 Food and beverages consumed

	March 31, 2025	March 31,2024
Inventory at the beginning of the year	59	47
Add: Purchases during the year	498	466
	557	513
Less: Inventory at the end of the year	(58)	(59)
	499	454

Note 23 Employee benefits expense

	March 31, 2025	March 31,2024
Salaries, wages and bonus	741	728
Contribution to provident and other funds	47	41
Staff welfare expenses	91	63
	879	832

Note 24 Depreciation and amortization expense

	March 31, 2024	March 31, 2023
Depreciation of property, plant and equipment and right-of-use assets (refer note 3.1)	703	755
Amortization of intangible assets (refer note 3.2)	2	4
	705	759

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

Note 25 Finance costs

	March 31, 2025	March 31,2024
Interest		
on bank borrowings	575	723
on related party borrowings (refer note 30)	52	48
on lease liabilities	5	-
Interest paid others	-	-
Other borrowing costs and bank charges	87	109
Notional Interest on Security Deposit IND AS	3	2
	722	882
Less: Interest capitalised	-	-
	722	882

Note 26 Other expenses

	March 31, 2025	March 31,2024
Power and fuel	479	522
Rent (refer note 29)	65	74
Repairs & maintenance		
Buildings	109	181
Plant & machinery	62	2
Others	59	51
Sub-contracting expenses	269	248
Consumable costs	213	199
Insurance	25	25
Rates and taxes	72	68
Payment to auditor (refer note below)	8	8
Property Taxes	62	60
Advertising and sales promotion	61	37
Agency Commission	155	126
Legal and professional charges	511	458
Printing and Stationery Expenses	56	39
Travelling & Conveyance	141	149
Communication expenses	21	18
Loss on sale of PPE	4	24
Directors sitting fees	2	1
Miscellaneous expenses	85	82
	2,459	2,372

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

Payment to auditors (excluding goods and services tax):		
	March 31, 2025	March 31,2024
Statutory Audit	6	6
Tax Audit	2	2
Out of pocket expenses	-	-
	8	8

Note 27 Earnings/(Loss) per share ('EPS')

Basic EPS amounts are calculated by dividing the profit or loss 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 or loss 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 computation:

	March 31, 2025	March 31,2024
Profit/(Loss) attributable to equity shareholders	695	1,257
Effect of dilution	-	-
Profit/(Loss) attributable to equity shareholders adjusted for the effect of dilution	695	1,257
Weighted average number of equity shares for basic EPS (No.in lakhs) [includes 359.4 lakhs (March 31, 2024: 359.4 lakhs) equity shares to be issued on conversion of CCPS being a mandatorily convertible instrument. Also refer note 13.2]	363	363
Effect of dilution	-	-
Weighted average number of equity shares adjusted for the effect of dilution	363	363

Note 28 Commitments and contingencies

a. Contingent liabilities		
	March 31, 2025	March 31, 2024
(i) Income tax	31	17
	31	17
b. Commitments		
(i) As at 31st March, 2025, the estimated amount of contract remaining to be executed on capital account not provided for was Rs. 59 Lakhs (Previous year: Nil)		

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

Note 29 Leases

A. Company as Lessee during the year

The Company has taken Property, Plant and Equipment (PPE), office equipments with a lease period of 3 years .

The Company also has certain leases with lease terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases.

Set out below are the carrying amount of right-of-use assets recognised and movements during the year:	
	Right of use assets (Office equipment)
Balance as at April 01, 2024	-
Additions during the year	102
Depreciation during the year	(23)
Balance as at March 31, 2025	79
Set out below are the carrying amounts of lease liabilities and the movements during the year:	
	Lease liabilities
Balance as at April 01, 2024	-
Additions during the year	102
Accretion of interest	5
Payment of principal portion of lease liabilities	(35)
Payment of interest portion of lease liabilities	(5)
Balance as at March 31, 2025	67

	March 31, 2025	March 31, 2024
Non-current lease liabilities	40	-
Current lease liabilities	27	-
Total	67	-

Statement of profit and loss		
	March 31, 2025	March 31, 2024
Depreciation expense of right-of-use assets	23	-
Interest expense on lease liabilities	5	-
Expense relating to short-term leases (included in other expenses under rent)	65	-
Total amount recognised in the statement of profit and loss	93	-

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

Statement of cash flows		
	March 31, 2025	March 31, 2024
Cash outflow for leases - towards principal	35	-
Cash outflow for leases - towards interest	5	-

B. Company as lessor during the year

The Company has entered into cancellable operating leases consisting of certain retail spaces in the hotels on short term basis with renewal clauses. The Company is also required to maintain the property over the lease term.

Particulars	March 31, 2025	March 31, 2024
Lease rentals recognised as an income in the statement of profit and loss	64	35

Future minimum rentals receivable under non-cancellable operating leases are as follows:

Particulars	March 31, 2025	March 31, 2024
Within one year	56	83
After one year but not more than five years	30	-
More than five years	-	-
	86	83

Note 30 Related Party Disclosure:**(a) List of Related Parties;**

SI No.	Name of the Related Parties	Nature of Relation Ship
1	Brigade Enterprises Limited ("BEL")	Ultimate Holding Company
2	Brigade Hotel Ventures Limited ("BHVL")	Holding Company
3	Ms. Nirupa Shankar	Directors
4	Mr. Vineet Verma	
5	Mr. Badri Palaniappan	
6	Ms. Visalakshi	
7	Ms Susan Mathew	
8	Mr Bijou Kurien	
9	Mr. Sanjeev Sridharan	
10	Mr Ananda Natarajan	Chief Financial Officer
11	Ms Akanksha Bijawat	Company Secretary
12	WTC Trades & Projects Private Limited ("WTC")	Fellow Subsidiary company
13	Brigade Tetrarch Private Limited ("BTPL")	
14	Brigade Properties Private Limited ("BPPL")	
15	BCV Developers Private Limited ("BDPL")	
16	Brigade Hospitality Services Limited ("BHSL")	
17	Brigade Estates & Projects Private Limited (BEPPL)	
18	Brigade (Gujarat) Projects Private Limited ("BGPPPL")	
19	Celebrations Private Limited ("CPL")	
20	Augusta Club Private Limited ("ACPL")	
21	Brigade Innovations LLP ("BILLP")	
22	Tetrarch Developers Limited ("TDL")	
23	Vibrancy Real Estates Pvt Ltd ("VREPL")	
24	Venusta Ventures Pvt Ltd ("VVPL")	
25	Propel Capital Ventures LLP ("PCVLLP")	
26	BCV Real Estates Private Limited ("BDPL")	
27	Tandem Allied Services Pvt Ltd ("TASPL")	
28	Tetrarch Real Estates Private Limited ("TREPL")	
29	Brigade Flexible Office Space Pvt Ltd ("BFOSPL")	
30	Perungudi Real Estates Private Limited ("PREPL")	
31	Brigade Infrastructure & Power Private Limited ("BIPPL")	
32	Mysore Holdings Private Limited ("MHPL")	
33	Brigade HRC LLP	
34	Ananthay Properties Private Limited	
35	Mysore Projects Private Limited ("MPPL")	
36	Zoiros Projects Pvt Ltd ("ZPPL")	Joint Venture of Ultimate Holding Company
37	Subramanian Engineering Limited ("SEL")	Companies with Common Director
38	SRP Gears Pvt Ltd ("SRP Gears")	

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

(b) Transactions with related parties:

Particulars	Company	As at March 31, 2025	As at March 31, 2024
Sale of Service/Material	BEL	31	6
Sale of Service/Material	BHSL	7	5
Reimbursement of Expenses		4	2
Reimbursement of Expenses	BHVL	13	12
Interest on NCD		0	0
Redemption of NCD		258	-
Notional Interest on NCD		37	34
Security Deposit on Rent Received		1	-
Rent Received		1	-
Purchase of Service/Material		-	15
Sale of Service/Material	WTC	5	0
Sale of Service/Material	PREPL	2	4
Sale of Service/Material	SEL	10	9
Reimbursement of Expenses		4	3
Interest on NCD		0	0
Redemption of NCD		54	-
Notional Interest on NCD		15	14
Sale of Service/Material	SRP Gears	0	0
Sale of Service/Material	Mr. Badri Palaniappan	0	0
Sitting Fees	Ms.Susan Mathew	2	1
Sitting Fees	Ms.Susan Mathew	0	-
Sitting Fees	Ms.Susan Mathew	0	-

(c) Balance outstanding at the end of the period:

Particulars	Company	As at March 31, 2025	As at March 31, 2024
CCPS	BHVL	3,244	3,244
Debt component of compound financial instruments (NCD)		93	313
Security Deposit Payable		1	-
Outstanding Payable		2	1
CCPS	BEL	150	150
Outstanding Receivable		18	4
CCPS	SEL	200	200
Debt component of compound financial instruments (NCD)		92	131
Outstanding Receivable		2	4
Outstanding Receivable	SRP Gears	-	0
Outstanding Receivable	PREPL	2	-
Outstanding Receivable	WTC	4	-
Outstanding Receivable	Mr Badri Palaniappan	-	0

Note:

- The related party transactions are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period/year end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivable or payable.
- In respect of the transactions with the related parties, the Company has complied with the provisions of Section 188 of the Companies Act, 2013 where applicable, and the details have been disclosed above, as required by the applicable accounting standards. The provisions of Section 177 are not applicable to the Company.

Note 31 Financial risk management objectives and policies

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

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks and ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk.

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

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

The Company is affected by the price volatility of certain commodities. The Company's management has developed and enacted a risk management strategy regarding commodity price risk and its mitigation. The Company is subject to the price risk variables, which are expected to vary in line with the prevailing market conditions.

(a) Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant. The impact on the entity's profit/(loss) before tax is due to changes in the fair value of non-current and current borrowings and other current and non current financial liabilities.

Particulars	Change in interest rate	Effect on loss before tax
March 31, 2025	+1%	58
	-1%	(58)
March 31, 2024	+1%	50
	-1%	(50)

b) Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates arises on account of purchases from foreign countries. The Company has not taken any derivative instrument during the year and there is no derivative instrument outstanding as at the year end.

The Company's unhedged foreign currency exposure at the end of reporting period is as below:

	March 31, 2025	March 31, 2024
Trade payables	6	-
	6	-

Note: There is no significant exposure to the Company towards foreign exchange fluctuation.

c) Price risk

The Company is affected by the price volatility of certain commodities. The Company's management has developed and enacted a risk management strategy regarding commodity price risk and its mitigation. The Company is subject to the price risk variables, which are expected to vary in line with the prevailing market conditions.

ii. Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade receivables/ unbilled revenue and other financial assets.

Other financial assets are bank deposits with banks and hence, the Company does not expect any credit risk with respect to these financial assets.

With respect to other financial assets, the Company has constituted teams to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all unsecured receivables based on lifetime expected credit loss. At the balance sheet date, there was no significant concentration of credit risk and exposure thereon.

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

iii. Liquidity Risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of borrowings and lease contracts. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	Maturity period	March 31, 2025	March 31, 2024
Financial liabilities - Current			
Current borrowings - term loans from banks	Within 1 year	1,571	1,621
Debentures	Within 1 year	-	-
Current borrowings - bank overdraft	Within 1 year	77	403
Current borrowings - loans from related parties	Within 1 year	200	312
Lease liabilities	Within 1 year	32	-
Trade payables	Within 1 year	376	120
Other financial liabilities	Within 1 year	233	464
Financial liabilities - Non Current			
Non-Current borrowings - term loans from banks	Between 1-10 years	5,506	7,099
Non-Current borrowings - loans from related parties	Between 1-5 years	-	200
Lease liabilities	Between 1-30 years	42	-
Other financial liabilities	Between 1-3 years	34	24

Note 32 Employee Benefits:

- a The Company has recognised the following expenses as defined contribution plan under the head "Company's Contribution to Provident Fund and Other Funds" (net of recoveries):

Particulars	March 31, 2025	March 31, 2024
Provident Fund	42	37

b Defined benefit plan - Gratuity

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

The following tables summarises the components of net benefit expenses recognised in the statement of profit and loss and amount recognised in the balance sheet with respect to gratuity. The defined benefit plan is unfunded.

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

Changes in the defined benefit obligation ('DBO') and fair value of plan assets ('FVoPA') - Period ended March 31, 2025

Gratuity	Opening balance	Expense charged to profit or loss			Benefits paid	Remeasurement (gains)/losses in other comprehensive income					Contributions by employer	Closing balance
		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	Subtotal included in OCI		
DBO	27	12	2	-	(1)	-	-	2	(3)	(1)	-	39
FVoPA	-	-	-	-	-	-	-	-	-	-	-	-
Net liability	27	12	2	-	(1)	-	-	2	(3)	(1)	-	39

Changes in the defined benefit obligation ('DBO') and fair value of plan assets ('FVoPA') - Year ended March 31, 2024

Gratuity	Opening balance	Expense charged to profit or loss			Benefits paid	Remeasurement (gains)/losses in other comprehensive income					Contributions by employer	Closing balance
		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	Subtotal included in OCI		
DBO	19	10	1	-	-	-	-	1	(5)	(4)	-	27
FVoPA	-	-	-	-	-	-	-	-	-	-	-	-
Net liability	19	10	1	-	-	-	-	1	(5)	(4)	-	27

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

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

Particulars	March 31, 2025	March 31, 2024
Discount rate	6.8%	7.2%
Future salary benefit levels	8.0%	8.0%

The Mortality rate used in the valuation is 100% of IALM 2012-14 for March 31, 2025 and March 31, 2024.

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

Particulars	March 31, 2025				March 31, 2024			
Assumptions	Discount Rate		Salary Growth Rate		Discount Rate		Salary Growth Rate	
Sensitivity Level	-1%	+ 1%	-1%	+ 1%	-1%	+ 1%	-1%	+ 1%
Impact on DBO	7	(4)	(4)	7	31	(24)	(24)	31
% change compared to base due to sensitivity	17%	-11%	-11%	17%	16%	8%	8%	10%

The sensitivity analysis above has 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 are expected contributions to the defined benefit plan - gratuity during the next year : NIL

*Scheme is managed on unfunded basis

The Expected cash flows over the next years (Valued on Undiscounted basis)

Particulars	March 31, 2025	March 31, 2024
Within 1 year	1	1
Between 1 and 5 years	7	5
More than 5 years	118	21
Total expected payments	126	27

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

Note 33 Fair values

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

- i) The management assessed that the carrying values of cash and bank balances, trade receivables, trade payables, and other financial assets and liabilities approximate their fair values largely due to their short-term maturities.
- ii) The management assessed that the carrying values of bank deposits, borrowings and other financial assets and liabilities approximate their fair values based on cash flow discounting using parameters such as interest rates, tenure of instrument, creditworthiness of the customer and the risk characteristics of the financed project, as applicable.

These financial assets and financial liabilities are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs as explained above. There have been no transfers between levels during the year.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

Particulars	March 31, 2025		March 31, 2024	
	Carrying Value	Fair Value (Level 3)	Carrying Value	Fair Value (Level 3)
Financial Assets				
<i>Measured at Fair Value through Profit or Loss</i>				
Investments	6	6	6	6
<i>Measured at amortised cost</i>				
Investments in Government or trust securities*	-	-	-	-
Trade receivables	454	454	523	523
Cash and cash equivalents	15	15	123	123
Bank balances other than cash and cash equivalents	-	-	-	-
Other financial assets	874	874	449	449
Financial Liabilities				
Borrowings	6,110	6,110	7,736	7,736
Trade payables	376	376	120	120
Lease liabilities	67	67	-	-
Other financial liabilities	267	267	488	488

* Represents Rs 5000/- as investment in National Saving Certificate

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

Note 34 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.

- Equity includes equity share capital and all other equity components attributable to the equity holders
- Net Debt includes borrowings (non-current and current), trade payables, lease liabilities and other financial liabilities, less cash and cash equivalents and bank balances other than cash and cash equivalents.

Particulars	March 31, 2025	March 31, 2024
Borrowings	6,110	7,736
Trade payables	376	120
Lease liabilities	67	-
Other financial liabilities	267	488
Less: Cash and cash equivalents & bank balances other than cash and cash equivalents	(15)	(123)
Less: margin deposit placed with bank in connection with the long term borrowings	(443)	-
Less: Deposits with Bank remaining maturity more than 12 months	(398)	
Net Debt (A)	5,964	8,221
Equity share capital	40	40
Instruments entirely equity in nature	3,594	3,594
Other equity	2,513	1,818
Equity (B)	6,147	5,452
Equity plus net debt (C = A + B)	12,111	13,673
Gearing ratio (D = A / C)	49%	60%

In order to achieve the objective of maximizing shareholders value, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. Any significant breach in meeting the financial covenants would allow the bank to call borrowings. There have been no breaches in the financial covenants of above mentioned interest-bearing borrowings.

No changes were made in the objectives, policies or processes for managing capital during the current and previous years.

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

Note 35 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	March 31, 2025	March 31, 2024
The principal amount remaining unpaid to any supplier	67	44
	67	44

Note: The above information is furnished based on the information available with the Company.

Note 36 Financial ratios

- a. Ratio Current ratio
 Numerator Current assets
 Denominator Current liabilities

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Current assets (A)	643	859
Current liabilities (B)	2,130	2,399
Current ratio (C) =(A) / (B)	0.30	0.36
%change from previous year	-16%	

- b. Ratio Debt equity ratio
 Numerator Total debt [represents current and non-current borrowings and lease liabilities]
 Denominator Shareholders' equity [represents total equity]

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Total debt (A)	6,150	7,736
Shareholder's equity (B)	6,147	5,452
Debt equity ratio (C) = (A) / (B)	1.00	1.42
%Change from previous year	-29%	

The ratio has changed mainly due to repayment of debt and increase in profit

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

- c. Ratio Debt service coverage ratio
 Numerator Earnings available for debt service
 Denominator Debt service

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Profit/(loss) after tax (A)	694	1,254
Add: Non cash operating expenses and finance cost		
Depreciation and Amortisation expense (B)	705	759
Finance costs (C)	722	882
Earnings available for debt services (D) = (A)+(B)+(C)	2,121	2,895
Finance costs (E)	722	882
Repayment of non-current borrowings (F)	1,042	1,229
Debt service (H) = (E) + (F)	1,764	2,111
Debt service coverage ratio (I) = (D) / (H)	1.20	1.37
%Change from previous year	-12%	

The ratio has changed mainly on account increase in cash flow from operating activities

- d. Ratio Trade receivables turnover ratio
 Numerator Revenue from operations
 Denominator Average trade receivables

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Revenue from operations (A)	6,473	5,884
Closing Trade Receivables	454	523
Average Trade Receivables [(opening + closing) /2] (B)	489	454
Trade receivables turnover ratio (C) = (A) / (B)	13.25	12.96
%Change from previous year	2%	

The ratio has changed mainly due to reduction in total receivables during the quarter

- e. Ratio Trade payables turnover ratio
 Numerator Total purchases
 Denominator Average trade receivables

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Total purchases * (A)	2,958	2,826
Closing Trade Payables	376	120
Average Trade Payables [(opening + closing) /2] (B)	248	111
Trade payables turnover ratio (C) = (A) / (B)	11.93	25.57
%Change from previous year	-53%	

*Total Purchase represents purchase of goods and services which is the aggregate of cost of materials consumed and other expenses

The ratio has changed mainly due to reduction in total payables during the quarter

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

- f. Ratio Net capital turnover ratio
 Numerator Revenue from operations
 Denominator Working capital (Current assets - Current liabilities)

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Revenue from operations (A)	6,473	5,884
Working capital (B)	(1,487)	(1,541)
Net capital turnover ratio (C) = (A) / (B)	(4.35)	(3.82)
%Change from previous year	14%	

The ratio has changed mainly due to decrease in revenue operations

- g. Ratio Net profit ratio
 Numerator Profit after tax
 Denominator Revenue from operations

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Profit/(loss) after tax (A)	694	1,254
Revenue from operations (B)	6,473	5,884
Net profit (C) = (A) / (B)	0.11	0.21
%Change from previous year	-50%	

The ratio has changed mainly on account increase in cash flow from operating activities & recognition of deferred tax on carry over loss in previous year

- h. Ratio Return on capital employed
 Numerator Earning before interest and taxes
 Denominator Capital Employed (Total equity, Total borrowings and Total lease liabilities)

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Profit/(loss) after tax (A)	694	1,254
Adjustments		
Add: Total tax expense (B)	569	(628)
Add: Finance costs (C)	722	882
Earnings before interest and tax (D) = (A) + (B) + (C)	1,985	1,508
Total equity (E)	6,147	5,452
Current and Non-current borrowings (F)	6,110	7,736
Current and Non-current lease liabilities (G)	40	-
Capital Employed (H) = (E) + (F) + (G)	12,297	13,188
Return on capital employed (I) = (D) / (H)	0.16	0.11
%Change from previous year	41%	

The ratio has changed mainly on account increase in cash flow from operating activities & recognition of deferred tax on carry over loss in previous year

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

- i. Ratio Return on equity ratio
 Numerator Restated loss after tax
 Denominator Average Shareholder's Equity

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Profit/(loss) after tax (A)	694	1,254
Closing shareholder's equity (B)	6,147	5,452
Average shareholder's equity [(opening + closing) /2] (C)	5,800	4,824
Return on equity (D) = (A)/(C)	0.12	0.26
%Change from previous year	-54%	

The ratio has changed mainly on account increase in cash flow from operating activities & recognition of deferred tax on carry over loss in previous year

- j. Ratio Inventory turnover ratio
 Numerator Cost of goods sold
 Denominator Average inventory

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Cost of goods sold (A)	499	454
Closing Inventory (B)	58	59
Average inventory [(opening + closing) /2] (C)	59	53
Inventory turnover ratio (D) = (A)/(C)	8.53	8.61
%Change from previous year	-1%	

The ratio has changed mainly due to decrease in revenue operations

- k. Ratio Return on investment [%]
 Numerator Interest income on fixed deposits + Profit on sale of investments + Income of investments - Impairment on value of invesment
 Denominator Current investment + Non current investments + Fixed deposits with bank

Ratios/ Measures	As at	
	March 31, 2025	March 31, 2024
Interest income on fixed deposits (A)	36	24
Income of investments (B)	-	-
Profit on sale of investments (C)	-	-
Impairment on value of investment (D)	-	-
Net return on investments (E) = (A)+(B)+(C)+(D)	36	24
Current investment (F)	-	-
Non current investments (G)	-	-
Fixed deposits with bank (H)	841	415
Capital Employed (I) = (F) + (G) + (H)	841	415
Return on investment [%] (J) = (E) / (I) *100	0.04	0.06
%Change from previous year	-26%	

The ratio has changed mainly due to investment in the fixed deposit during the 2nd half of the Current FY

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

Note 37 Additional regulatory information not disclosed elsewhere in the financial information

- (i) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) The Company does not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries 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.
- (vi) No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (viii) The Company is not a declared wilful defaulter by any bank or financial institution or any other lender.

Note 38 Segment Reporting

The Company is engaged in the business of hospitality. The Board of Directors being the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by industry classes. All operating segments operating results are reviewed regularly by CODM to make decisions about resources to be allocated to the segments and assess their performance. CODM believes that these are governed by same set of risks and returns hence, CODM reviews them as one component. 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 the accompanying standalone financial statements. Further, the Company is domiciled in India and the Company's current and non-current assets are located in India. There is no identifiable major customer in the Company who is contributing more than 10% of revenue.

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

Note 39

In accordance with the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, applicable from April 1, 2023, the Company confirms the following:

The Company has maintained its books of account using accounting software that includes a feature to record an audit trail (edit log). This feature was enabled and operated throughout the financial year for all relevant transactions recorded in the accounting system. There have been no instances of tampering with the audit trail during the year. The audit trail has been preserved in accordance with the requirements of the applicable law.

As per our report of even date

For **BRAHMAYYA & Co.**
Chartered Accountants
Firm Regn No: 000511S

K. Jitendra Kumar
Partner
Membership No: 201825

For and on behalf of Board of Directors of
SRP Prosperita Hotel Ventures Limited

Vineet Verma
Director
DIN: 06362115

Ananda Natarajan
Chief Financial Officer

Badri Palaniappan
Director
DIN: 01692531

Akanksha Bijawat
Company Secretary
Membership No. 24610

Place: Chennai
Date: April 15, 2025

Place: Bangalore
Date: April 15, 2025

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SRP PROSPERITA HOTEL VENTURES LIMITED

Corporate Identification Number (CIN): U55101KA2012PLC099437

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