

**MYSORE PROJECTS PRIVATE LIMITED**

**ANNUAL REPORT 2022-2023**

# Mysore Projects Private Limited

Corporate Identity Number (CIN) : U70102KA2010PTC054771  
Registered Office : 29th Floor, World Trade Center  
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road  
Malleswaram - Rajajinagar, Bengaluru - 560 055, India  
T : +91 80 4137 9200  
E : enquiry@brigadegroup.com W : www.brigadegroup.com



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## NOTICE

Notice is hereby given that the Thirteenth Annual General Meeting of the **Mysore Projects Private Limited** is scheduled on Friday 14<sup>th</sup> July, 2023 at 1:00 p.m. at the Board Room, 30<sup>th</sup> Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055 to transact the following business:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2023 and Audited Profit & Loss Account and the Cash Flow Statement for the financial year ended 31<sup>st</sup> March 2023 and the reports of the Board of Directors and the Auditors thereon.

"RESOLVED THAT the Audited Financial Statements of the Company including the Balance Sheet as at 31<sup>st</sup> March, 2023, the Profit & Loss Account and the Cash Flow Statement for the year ended on that date, notes to financial statements, reports of the Board and Auditors' thereon be and are hereby received, considered and adopted."

2. To appoint the Directors in place of Mr. Roshin Mathew (DIN: 00673926) 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. Roshin Mathew (DIN: 00673926), 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. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), payment of remuneration not exceeding Rs.50,000/- (Rupees Fifty Thousand Only) apart from applicable taxes and out of pocket expenses to Messrs Murthy & Co. LLP, Cost Accountants (LLP ID No. AAB-1402), appointed as Cost Auditors by the Board of Directors of the Company for conducting cost audit for the financial year 2022-23 (1<sup>st</sup> April 2022 to 31<sup>st</sup> March, 2023) be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."





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Place: Bangalore  
Date: 5<sup>th</sup> May, 2023

By Order of the Board  
For Mysore Projects Private Limited

Pavitra Shankar  
Director  
DIN: 08133119

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

**NOTES:**

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



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**Statement pursuant to Section 102(1) of the Companies Act, 2013:**

**Item No.3:**

The provisions of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 mandates the Company to get its cost records audited every year. The Board of Directors have appointed M/s. Murthy & Co. LLP, Cost Accountants (LLP ID No. AAB-1402) as the Cost Auditors of the Company for the financial year 2022-23 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) apart from applicable taxes and out of pocket expenses, if any, for the financial year 2022-23.

Ratification of remuneration payable to cost auditors needs to be done by the shareholders of the Company in terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. Due to which consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2022-23.

None of the Promoters, Directors, Key Managerial Personnel or their relatives are interested, financial or otherwise, if any in the Resolution No. 3 of the accompanying Notice except to the extent of their shareholding, if any in the Company.

Place: Bangalore  
Date: 5<sup>th</sup> May, 2023

By Order of the Board  
For Mysore Projects Private Limited

Pavitra Shankar

Director

DIN: 08133119



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**Mysore Projects Private Limited**  
**CIN: U70102KA2010PTC054771**  
**Regd. Off.: 30<sup>th</sup> Floor, World Trade Center, Brigade Gateway Campus,**  
**26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore 560 055**

**Thirteenth Annual General Meeting on Friday 14<sup>th</sup> July, 2023 at 1:00 p.m.**

**ATTENDANCE SLIP**

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

CLID/ Folio No. :

DPID. : No. of Shares held:

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company. I hereby record my presence at the Thirteenth Annual General Meeting of the Company being held on Friday 14<sup>th</sup> July, 2023 at 1:00 p.m. at the Board Room, 30<sup>th</sup> Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055

\_\_\_\_\_  
Name of the Member/Proxy  
(in Block Letters)

\_\_\_\_\_  
Signature of Member / Proxy

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

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Mysore Projects Private Limited.  
CIN: U70102KA2010PTC054771  
Regd. Off.: 30<sup>th</sup> Floor, World Trade Center, Brigade Gateway Campus,  
26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore 560 055

Thirteenth Annual General Meeting on Friday 14th July, 2023 at 1:00 p.m.

PROXY FORM

FORM NO. MGT-11 - PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

Thirteenth Annual General Meeting

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

I/We, being the member(s) of ..... Shares of Mysore Projects Private Limited,  
hereby appoint:

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

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

3. Name : .....

Address : .....

E-mail ID : .....

Signature : ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the thirteenth Annual General Meeting of the Company, to be held on Friday 14th July, 2023 at 1:00 p.m. the Board Room, 30th Floor, World Trade Center, 26/1, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	Vote	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2023		
2	Re-appointment of Mr. Roshin Mathew (DIN: 00673926), as a Director liable to retire by rotation		
<b>Special Business</b>			
3	Ratification of remuneration payable to M/s. Murthy & Co. LLP, Cost Accountants, Cost Auditors for the financial year 2022-2023		

Signed this \_\_\_\_\_

Affix Revenue Stamp
---------------------------

Signature of Shareholder

Signature of Proxy holder(s)

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





# Mysore Projects Private Limited

Corporate Identity Number (CIN) : U70102KA2010PTC054771

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## 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 31<sup>st</sup> March, 2023.

### FINANCIAL HIGHLIGHTS:

Particulars	(Rs. in Lakhs)	
	2022-23	2021-22
Total Income	25,187.07	18,849.39
Total Expenditure	22,645.87	17,321.25
<b>Profit/ Loss before tax</b>	<b>4,639.91</b>	<b>1,528.14</b>
Tax expense:		
Current Tax	2,701.04	1,949.20
Deferred Tax	(2800.59)	(1,198.09)
Prior year Tax	363.53	-
<b>Net Profit/ Loss after Tax</b>	<b>4,105.90</b>	<b>777.03</b>
Other Comprehensive Income	4.70	(3.04)
<b>Total Comprehensive Income</b>	<b>4110.60</b>	<b>773.99</b>
Balance in Profit & Loss Account brought forward from previous year	841.21	67.22
<b>Balance carried to Balance Sheet</b>	<b>4951.81</b>	<b>841.21</b>

### STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the year, the Total Income of the Company for the year ended 31<sup>st</sup> March, 2023 was at Rs. 25,187.07 lakhs as compared to Rs. 18,849.39 lakhs during the previous financial year an increase of 34% Total Expenses for the current financial year stood at Rs. 22,645.87 lakhs as compared to Rs. 17,321.25 lakhs in the previous financial year, an increase of 31%. Profit after tax was at Rs 4,105.90 lakhs for the financial year ended 31<sup>st</sup> March, 2023 as compared to Rs. 777.03 lakhs for the previous financial year an increase of 428%.

Your Company is in development of mixed use development in multiple phases near Varthur lake Whitefield known as "Brigade Cornerstone Utopia". The construction is progressing well and the blocks named Eden, Serene, Halcyon, Tranquil and Paradise have received positive and overwhelming response from the customers.

### HOLDING, SUBSIDIARIES AND ASSOCIATE COMPANIES:

Your company is a wholly owned Subsidiary of Brigade Enterprises Limited. Prestige OMR Ventures LLP ("LLP") was an Associate of your Company and ceased to be an associate w.e.f. 30<sup>th</sup> September, 2022 due to the Company resigning from the post of Designated partner and disposing of the total investment made in the LLP.

The Company does not have any Subsidiary company.





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#### **TRANSFER TO RESERVES & DIVIDEND:**

The Company has not transferred from any amount out of the Current Year's profits to General Reserve and has not recommended any Dividend.

#### **FIXED DEPOSITS:**

The Company has not accepted any deposits in terms of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, during the year under review. Accordingly, no amount is outstanding as on the balance sheet date.

#### **SHARE CAPITAL & ISSUE OF SECURITIES:**

There has been no change in the Share Capital of the Company during the year.

The paid up share capital of the Company is Rs. 85,00,00,000/- (Rupees Eighty Five Crores only) comprising of:

1. Rs.4,00,00,000 (Four Crores only) divided into 40,00,000 Equity shares of face value of Rs.10/- each;
2. Rs.81,00,00,000 (Eighty One Crores only) divided into 81,00,000 0.01% A Series Compulsorily Convertible Preference shares of face value of Rs.100/- each;

#### **DEBENTURES:**

As on 31<sup>st</sup> March 2023, the company has allotted 84,73,440 0.001% Fully Convertible Debentures of Rs. 100 each aggregating to Rs. 84,73,44,000/- (Rupees Eighty Four Crores Seventy Three Lakhs Forty Four Thousand Only) to Brigade Enterprises Limited, Holding Company.

During the year under review, the company has not raised any debt capital.

#### **BOARD OF DIRECTORS:**

As at March, 2023, the Board of Directors of the Company comprises of 3 Non-Executive Directors. The composition of the Board of Directors is in due compliance of the Companies Act, 2013.

Ms. Pavitra Shankar (DIN: 08133119), Mr. Roshin Mathew (DIN: 00673926) and Mr. Manjunatha Prasad (DIN: 08772677) are the Non- Executive Directors of the Company.

During the year under review, Mr. Rajendra Joshi (DIN: 01336172) tendered his resignation and ceased to be a Director of the Company w.e.f 16<sup>th</sup> May, 2022 and the Category of Director of Mr. Roshin Mathew, as appearing in the records of Ministry of Corporate Affairs, was changed from 'Non executive (Promoter Director)' to 'Non Executive (Professional 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. Roshin Mathew (DIN: 00673926), Director of the



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Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. Positive Experiences

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

#### **POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:**

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

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

#### **BOARD MEETINGS:**

During the year under review, the Board of Directors of the Company met 5 (Five) times on the following dates:

Dates on which Board Meetings were Held	Total Strength of the Board	No of Directors Present
28 <sup>th</sup> April, 2022	4 (Four)	3 (Three)
18 <sup>th</sup> July 2022	3 (Three)	3 (Three)
30 <sup>th</sup> September, 2022	3 (Three)	3 (Three)
20 <sup>th</sup> October, 2022	3 (Three)	2 (Two)
24 <sup>th</sup> January, 2023	3 (Three)	3 (Three)

#### **ATTENDANCE OF DIRECTORS AT BOARD MEETINGS AND ANNUAL GENERAL MEETING:**

The Board of Directors of the Company have attended the following meetings of the Board & Annual General Meeting:

Name of Directors	Board Meetings attended in the financial year 2022-23	Attendance in the 12 <sup>th</sup> Annual General Meeting held on 25 <sup>th</sup> July, 2022
Mr. Roshin Mathew	4 (Four)	Yes
Ms. Pavitra Shankar	5 (Five)	Yes
Mr. Manjunatha Prasad	5 (Five)	Yes
*Mr. Rajendra Joshi	Nil	NA

\*Mr. Rajendra Joshi tendered his resignation as a Director of the Company w.e.f 16<sup>th</sup> May, 2022

#### **AUDIT COMMITTEE:**

During the year 2022-23, the Audit Committee met 4 (Four) times. The dates on which the said meetings were held are as follows:

28<sup>th</sup> April, 2022

18<sup>th</sup> July 2022

20<sup>th</sup> October, 2022

24<sup>th</sup> January, 2023



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

SI No.	Name of the Directors	Designation	No. of Committee Meetings during the year 2022-23	
			Held	Attended
1	Ms. Pavitra Shankar	Chairperson	4 (Four)	4 (Four)
2	Mr. Roshin Mathew	Member	4 (Four)	3 (Three)
3	*Mr. Manjunatha Prasad	Member	3 (Three)	3 (Three)
4	*Mr. Rajendra Prasad	Member	1 (One)	Nil

\*The Audit Committee was reconstituted on 28<sup>th</sup> April 2022, where Mr. Manjunatha Prasad was appointed as a member of the Committee and Mr. Rajendra Joshi ceases to be member of the Committee.

The Company Secretary officiates as the Secretary of the Committee.

#### NOMINATION & REMUNERATION (NRC) COMMITTEE:

During the year, the Nomination & Remuneration (NRC) Committee met once on 24<sup>th</sup> January, 2023. The composition of the NRC Committee and the details of meetings attended by its members are given below:

SI No.	Name of the Directors	Designation	No. of Committee Meetings during the year 2022-23	
			Held	Attended
1	Ms. Pavitra Shankar	Chairperson	1 (One)	1 (One)
2	Mr. Roshin Mathew	Member	1 (One)	1 (One)
3	*Mr. Manjunatha Prasad	Member	1 (One)	1 (One)
4	*Mr. Rajendra Prasad	Member	NA	NA

\*The NRC Committee was reconstituted on 28<sup>th</sup> April 2022, where Mr. Manjunatha Prasad was appointed as a member of the Committee and Mr. Rajendra Joshi ceased to be member of the Committee.

The Company Secretary acts as the Secretary of the Committee.

#### DIRECTORS RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms that:

- in the preparation of the annual financial statements for the year ended 31<sup>st</sup> March, 2023, 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



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

#### **PARTICULARS OF EMPLOYEES & KEY MANAGERIAL PERSONNEL:**

Mr. Manjunatha Prasad, Manager, Mr. Vineet Vincent Dharmdas, Company Secretary and Chief Financial Officer are the Key Managerial Personnel in accordance with the provisions of Section 203 of the Companies Act, 2013.

During the year under review, there were no changes in Key Managerial personnel.

#### **STATUTORY AUDITORS:**

The members at the Twelfth Annual General Meeting held on 25<sup>th</sup> July, 2022 approved the reappointment of M/s B.K. Ramadhyani & Co., LLP, Chartered Accountants (Firm Registration Number 101049W/E00004) as Statutory Auditors for a period of 5 years, till the conclusion of Seventeenth Annual General Meeting of the Company in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

There are no qualifications or adverse remarks in the Statutory Auditors' Report for the financial statements for the year ended 31<sup>st</sup> March, 2023 which require any explanation from the Board of Directors.

#### **SECRETARIAL AUDIT REPORT:**

The Board of Directors of the Company have appointed Ms. Aarthi G Krishna, Practicing Company Secretary (CP No. 5645) to conduct the Secretarial Audit for the financial year 2022-23 and her Report on Company's Secretarial Audit is appended as **Annexure-1** to this Report.

There were no qualifications or adverse remarks in the Secretarial Audit Report which require any explanation from the Board of Directors.

#### **COST AUDITORS:**

The Board of Directors of the Company have appointed Messrs Murthy & Co. LLP, Cost Accountants (LLP ID No. AAB-1402) as Cost Auditors of the Company for the financial year 2022-23 at a fee of Rs. 50,000 plus applicable taxes and out of pocket expenses subject to the



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ratification of the said fees by the Shareholders at the ensuing Annual General Meeting of the Company pursuant to provisions of Section 148 of the Companies Act, 2013.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the year under review, there were no loans, Guarantees or Investments provided as per provisions of Section 186 of the Companies act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The related party transactions undertaken during the financial year 2022-23 as detailed in the note no. 32 to accounts of the financial Statements which are carried out at arm's 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 2022-23 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 affects the financial position of the company.

**SIGNIFICANT OR MATERIAL ORDER:**

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

**INTERNAL FINANCIAL CONTROL SYSTEMS:**

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

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

**RISK MANAGEMENT:**

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

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



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#### **CORPORATE SOCIAL RESPONSIBILITY:**

The disclosures as required under Section 135 of the Companies Act, 2013 read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is appended as Annexure-2 to this Report.

The Company has to contribute Rs. 8.84 Lakhs towards CSR for the financial year 2022-23. During the year the Company has spent Rs. 9 Lakhs as part of its CSR initiative.

The functions of CSR committee is discharged by the Board of Directors of the Company as per sub section 9 of section 135 of Companies Act, 2013 as the CSR expenditure is not exceeding Rs. 50 Lakhs in a financial year.

#### **VIGIL MECHANISM:**

The Company has established a vigil mechanism for Directors and Employees to report their genuine concerns, illegal, unethical behaviour, suspected fraud or violation of laws, rules and regulation or conduct to the Chief Vigilance Officer and the Audit Committee of the Board of Directors.

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

##### **A. CONSERVATION OF ENERGY:**

The company has limited scope for energy conversation. Emphasis is being laid on employing techniques which result in conversation of energy. At 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 neither earned nor used any foreign exchange.

#### **COMPLIANCE WITH SECRETARIAL STANDARDS:**

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

#### **BOARD EVALUATION:**

Annual evaluation of the performance of the Board, its Committees and of individual directors of the Company for the Financial Year 2022-23 has been made as per the provisions of Companies Act, 2013.



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#### HUMAN RESOURCES:

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programmes. Your Company has currently 85 employees as on 31<sup>st</sup> March, 2023.

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

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

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

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

#### DISCLOSURES:

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

No frauds were reported by the Auditors as specified under Section 143 of the Companies Act 2013 for the period ended 31<sup>st</sup> March, 2023.

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

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

There were no sweat equity shares issued by the Company.

#### ACKNOWLEDGEMENTS:

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

By order of the Board  
For Mysore Projects Private Limited

Pavitra Shankar  
Director  
DIN: 08133119

Roshin Mathew  
Director  
DIN: 00673926

Place: Bangalore  
Date: 5<sup>th</sup> May, 2023



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023  
*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the*  
*Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
**Mysore Projects Private Limited**  
CIN U70102KA2010PTC054771  
Bengaluru

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mysore Projects Private Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Mysore Projects Private Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-Processes and Compliance-Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Mysore Projects Private Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; ♦
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;\*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- ♦
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; ♦
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; ♦

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; ♦
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; ♦
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ♦
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ♦
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and♦
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998♦
- (vi) Other Laws as are applicable to Real Estate Development Company:-
1. Real Estate (Regulation & Development) Act, 2016 read with Karnataka Real Estate (Regulation & Development) Rules, 2017
  2. Indian Contracts Act, 1872, Transfer of Property Act, 1882, Registration Act, 1908, Specific Relief Act, 1963
  3. State Laws such as Stamp Act, Rent Control Act, Municipal Laws, Rules and Procedures
  4. Environment (Protection) Act, 1986, Water (Prevention and Control of Pollution) Act, 1974
  5. Energy Conservation Act, 2001 and other related State laws such as The Karnataka Lifts, Escalators and Passenger Conveyors Act, 2012

I have also examined compliance with applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) The listing Agreement entered into by the Company with the Stock Exchange(s), if applicable; ♦

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc, mentioned above.

My opinion is based on audit evidence, explanations and information given to me during the audit and the Management Representation Letter is support of compliances in respect of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

### **I Further Report That**

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

Adequate Notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and

obtaining further information and clarifications on the Agenda items before the Meeting and for meaningful participation at the Meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the Minutes.

**I Further Report That** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I Further Report That:**

- The company has divested its Investment in "Prestige OMR Ventures LLP" and exited from the LLP.

Place : Bengaluru

Date : 5<sup>th</sup> May, 2023

UDIN: F005706E000256825

AARTHI GOPALA  
Signature: KRISHNA

Digitally signed by AARTHI  
GOPALA KRISHNA  
Date: 2023.05.05 15:52:31 +05'30'

Name of Company Secretary in practice: Aarthi Gopala Krishna

FCS No.: 5706

C P No.: 5645

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♦ *These Laws/Rules/Regulations/Guidelines/Standards are not applicable as the Company is an Unlisted Subsidiary of a Listed Company.*

*\* Note Applicable as there were no instances referred to in this point, during the financial year.*

*^ The Company does not have any executive director. There are no independent directors on the Board as there is no mandatory requirement to appoint them.*

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ANNEXURE

To  
The Members  
**Mysore Projects Private Limited**  
Bengaluru

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Bengaluru  
Date : 5<sup>th</sup> May, 2023

AARTHI GOPALA Digitally signed by AARTHI  
GOPALA KRISHNA  
Date: 2023.05.05 15:52:59  
+05'30'

Signature: KRISHNA  
Name of Company Secretary in practice: Aarthi Gopala Krishna  
FCS No.: 5706  
C P No.: 5645



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## Annexure 2

### CSR Initiatives undertaken by the Company during the financial year 2022-23

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1. Brief outline of Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs:

The Board of Directors of the Company are discharged with the function of monitoring the CSR Policy in accordance with Section 135 of the Companies Act, 2013 and Corporate Social Responsibility (CSR) Rules, 2014 together with Schedule VII of the Companies Act, 2013.

Activities of CSR Committee includes the following:

- i) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- vi) Measures for the benefit of armed forces veterans, war widows and their dependents Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- vii) Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;



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- viii) Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
- x) (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- xi) rural development projects
- xii) slum area development.
- xiii) disaster management, including relief, rehabilitation and reconstruction activities.

**2. The composition of the Board of Directors:**

The Composition of the Board of Directors discharging the function of CSR Committee as per section 9 of Companies Act, 2013 are as follows:

SI No.	Name of the Directors	Designation/Nature of Directorship
1	Ms. Pavitra Shankar	Director
2	Mr. Roshin Mathew	Director
3	Mr. Manjunatha Prasad	Director

3. Web-link where Composition of Board, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. N.A
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.: N.A.



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5. (a) Average Net Profit of the company as per section 135(5): **441.76 Lakhs**  
 (b) Two percent of average net profit of the company as per section 135(5): **Rs.8.84 Lakhs**  
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **N.A**  
 (d) Amount required to be set off for the financial year, if any: **N.A.**  
 (e) Amount unspent for the previous financial year, if any: **NIL**  
 (f) Total CSR obligation for the financial year (b+c-d): **Rs. 8.84 Lakhs**
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **9 Lakhs**  
 (b) Amount spent in Administrative Overheads : **NIL**  
 (c) Amount spent on Impact Assessment, if applicable.: **NIL**  
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. : **9 Lakhs**

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 9 Lakhs	NIL		NIL		

(f) Excess amount for set-off, if any:

Sl. No.	Particulars	Amount (in Rs.lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 8.84
(ii)	Total amount spent for the Financial Year	Rs. 9.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 0.16
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 0.16



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7. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
NIL							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **NO**

If Yes, enter the number of Capital assets created/ acquired: **NA**


Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
(1)	(2)	(3)	(4)	(5)	(6)		
NIL							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)



9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): N.A.

For Mysore Projects Pvt Limited  
  
Director

Place: Bangalore  
Date: 5<sup>th</sup> May, 2023

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