

Brigade Hotel Ventures Limited**Notes to Consolidated Financial Statements for the year ended March 31, 2025****(All amounts in Indian Rupees Lakhs, except as otherwise stated)****29 Related party information****I. List of related parties and related party relationship with whom transactions have been entered into:**

Ultimate Parent Company	Brigade Enterprises Limited ['BEL']	
Fellow Subsidiaries	WTC Trades & Projects Private Limited ['WTC']	Brigade Hospitality Services Limited ['BHSL']
	Perungudi Real Estates Private Limited ['PREPL']	Brigade Innovations LLP ['BILLP']
	Brigade (Gujarat) Projects Private Limited ['BGPPL']	
	Brigade Foundation Trust['BFT']	
	Brigade Flexible Office Spaces Private Limited ['BFOS']	
	Brigade Properties Private Limited['BPPL']	
	Mysore Holdings Private Limited ['MHPL']	
	BCV Developers Private Limited ['BCV']	

Key Managerial Personnel ("KMP") and relative of KMP

Directors of Holding Company	Ms. Nirupa Shankar (Managing Director w.e.f October 05, 2024)
	Mr. Vineet Verma
	Mr. Amar Mysore
	Mr. Bijou Kurien (w.e.f. March 28, 2024)
	Mr. Anup S Shah (w.e.f. March 28, 2024)
	Ms. Jyoti Narang (w.e.f. May 10, 2024)
	Mr. Nakul Anand (w.e.f October 05, 2024)
Directors of Subsidiary	Mr. Badri Palaniappan
	Ms. Visalakshi
	Ms. Susan Mathew
	Mr. Bijou Kurien (w.e.f. October 23, 2024)
	Mr. Sanjeev Sridharan (w.e.f. November 08, 2024)
Relative of KMP	Ms. Pavitra Shankar
Chief Financial Officer	Mr. Ananda Natarajan
Company Secretary	Ms. P Shivala Reddy (upto August 09, 2024)
	Ms. Niddhi Parekh (upto April 8, 2023)
	Ms. Akanksha Bijawat (w.e.f October 01, 2024)
Manager	Mr. Rayan Aranha (w.e.f January 26, 2024 upto October 4, 2024)
	Mr. Arindam Mukherjee (upto January 25, 2024)

Other shareholder of the subsidiary company

Subramanyam Engineering Limited ['SEL']
Mr. Badri Palaniappan

Entities in which the other shareholders of the subsidiary company exercises control/significant influence

SRP Gears Pvt Ltd ['SRP Gears']
SRP Tools Pvt Ltd ['SRP Tools']



Brigade Hotel Ventures Limited

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

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

II. Transactions with related parties

Nature of transaction	Name of related party	March 31, 2025	March 31, 2024
Revenue from hospitality services		215	131
Reimbursement of expenses made by the Company		15	183
Interest on borrowings	BEL	1,476	1,321
Purchase of Materials		-	15
Rent paid		724	597
Capital advance paid		1,250	-
Purchase of materials		1	0
Revenue from hospitality services	BHSL	9	7
Capital advance paid		76	-
Reimbursement of expenses made by the Company		75	138
Revenue from hospitality services	BCV	0	-
Revenue from hospitality services		10	9
Redemption of non-convertible debentures	SEL	54	-
Reimbursement of expenses made by the Company		4	3
Interest on non-convertible debentures		15	14
Revenue from hospitality services	BPPL	1	-
Reimbursement of expenses made by the Company		-	8
Reimbursement of expenses made by the Company	BFOS	1	2
Revenue from hospitality services		1	0
Revenue from hospitality services	WTC	15	51
Reimbursement of expenses made by the Company		202	218
Revenue from hospitality services		6	2
Reimbursement of expenses received by the Company	BGPPL	3	-
Reimbursement of expenses made by the Company		1	3
	PREPL	2	4
	BILLP	16	3
	MHPL	2	8
	BFT	0	2
	Badri Palaniappan	0	0
	SRP Gears	0	0
ROU asset acquired	Nirupa Shankar	895	-
	Pavitra Shankar	895	-
Lease liabilities created consequent to the ROU	Nirupa Shankar	895	-
	Pavitra Shankar	895	-
Interest on lease liabilities	Nirupa Shankar	57	-
	Pavitra Shankar	57	-
Security deposit - lease	Nirupa Shankar	250	-
	Pavitra Shankar	250	-
	Bijou Kurien	16	-
	Nakul Anand	8	-
Directors Sitting Fees	Anup S Shah	13	-
	Jyoti Narang	15	-
	Sanjeev Sridharan	0	-
	Susan Mathew	2	1
	Rayan Aranha	54	19
	Akanksha Bijawat	22	-
Salaries and allowances - short-term employee benefits	Ananda Natarajan	36	-
	Niddhi Parekh	-	1
	P Shivaleela Reddy	4	6



29 Related party disclosure (continued)

III. Balances with related parties

Nature of balance	Name of related party	March 31, 2025	March 31, 2024
Non-current borrowings (including current maturities)		13,773	12,297
Equity component of interest-free loan		6,750	6,750
Trade Receivables	BEL	30	15
Compulsory Convertible Preference Shares (B Series CCPS)		150	150
Capital advance		1,250	-
Trade payables		2	5
Compulsory Convertible Preference Shares (A Series and B Series CCPS)		200	200
Debt component of compound financial instruments (NCD and A Series NCD)	SEL	92	131
Trade receivables		2	4
Lease liabilities created consequent to the ROU	Ms. Nirupa Shankar	952	-
	Ms. Pavitra Shankar	952	-
Trade payables	Ms. Nirupa Shankar	150	-
	Ms. Pavitra Shankar	150	-
Capital advance	BHSL	76	-
	WTC	14	-
Trade payables	BHSL	-	147
	PREPL	-	0
	BFOS	0	0
Trade receivables	WTC	4	29
	BHSL	0	0
	BILLP	1	0
	BPPL	-	4
	BGPPL	8	1
	BFOS	0	0
	MHPL	-	2
	PREPL	2	-
	SRP Gears	-	0
	Badri Palaniappan	-	-

Notes:

- The related party transactions are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the 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 Holding Company and its subsidiary have complied with the provisions of Section 177 & 188 of the Companies Act, 2013 where applicable, and the details have been disclosed above, as required by the applicable accounting standards.
- The salaries and allowances do not include gratuity and compensated absences cost as the same are provided for based on the actuarial valuation made at company level.
- "0" represents transactions and balances with amounts being less than Rs. 50,000.

IV. Other information:

Loan from related parties are unsecured and carries interest of 12% and are repayable from 2025. On July 1, 2020, the Holding Company and its Ultimate Parent Company entered into an agreement for interest-free unsecured loan of upto Rs.20,000 lakhs and repayable in quarterly instalments of Rs.1,000 lakhs each from June 2025 to March 2030. The existing loan payable of Rs.11,274 lakhs as on June 30, 2020 (Principal - Rs.9,881 lakhs and Interest payable - Rs.1,393 lakhs) was converted into interest-free loan as part of the aforesaid agreement. The Holding Company has drawn loan of Rs.5,016 lakhs during the period July 27, 2020 to March 31, 2021 and Rs. 1500 lakhs during the period November 29, 2022 to March 31, 2023. The Holding Company has accounted the aforesaid loan, being interest-free in nature, as compound financial instruments in accordance with Ind AS 32 with effective interest rate of 12%.

30 Segment reporting

The Group is engaged in the business of hospitality. The Board of Directors being the Chief Operating Decision Maker (CODM) evaluates the Group'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 consolidated financial statements. Further, the Holding Company and its subsidiary is domiciled in India and the Group's non-current assets are located in India. There is no identifiable major customer in the Group who is contributing more than 10% of revenue.

