

14

**FOURTEENTH
ANNUAL
REPORT**

2025-26

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

Director (Independent)

Mr. Bijou Kurien

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 Fourteenth Annual General Meeting of **SRP Prosperita Hotel Ventures Limited** will be held at 10.00 a.m. on Monday, July 20, 2026 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 March 31, 2026 including the Audited Balance Sheet as at March 31, 2026 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 March 31, 2026, 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. Badri Palaniappan (DIN: 01692531), 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. Badri Palaniappan (DIN: 01692531), 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.”

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.

SPECIAL BUSINESS:

3. Approval for modification of terms of 32,94,000 0.01% A Series Compulsorily Convertible Preference Shares (CCPS):

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

“RESOLVED THAT pursuant to provisions of Section 48 and 55 of Companies Act, 2013 and other applicable provisions, if any, made therein (including any statutory modification(s) or amendment thereto or re-enactment(s) thereof), and all applicable rules and the Memorandum of Association of the Company and the Articles of Association of the Company, and consent received from the preference shareholders, consent of the shareholders of the Company, be and is hereby accorded for modification in the term relating to extension of tenure of 32,94,000 0.01% A Series Compulsorily Convertible Preference Shares (CCPS) of Rs. 100/- each issued to M/s Brigade Enterprises Limited and M/s Subramanian Engineering Limited, and which are due for conversion on September 22, 2026 for a further period of nine years.

RESOLVED FURTHER THAT the updated terms of 32,94,000 0.01% A Series Compulsorily Convertible Preference Shares (CCPS) of Rs. 100/- each of the Company are as follows:

(i) **Ranking:**

The A Series CCPS, shall, inter se, rank pari passu without any preference or priority of one over the other or others of them.

(ii) **Priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares:**

The A Series CCPS shall be cumulative compulsorily convertible preference shares carrying a coupon of 0.01% (point zero one per cent) per annum calculated on the face value of such A Series CCPS. The holder of A Series CCPS shall not be entitled to interest on any unpaid coupon.

(iii) Participation in surplus fund:

The A Series CCPS will be entitled to distributions as determined by the Board from time to time and in accordance with the Articles of Association of the Company.

(iv) The payment of dividend on cumulative or non-cumulative basis:

Dividend is payable on a cumulative or non cumulative basis on A Series CCPS as may be decided by the Board of Directors at the time of the issue

(v) Conversion of preference shares to equity shares:

The holder of the A Series CCPS may at any time prior to the expiry of 19 (nineteen) years exercise the option to convert the A Series CCPS to Equity Shares in accordance with the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company.

Subject to applicable Law, 1 (one) A Series CCPS shall be convertible into 10 (Ten) Equity Shares. However, subject to the prior written consent of the Investor, each A Series CCPS may also convert to lesser than 10 (ten) Equity Shares, subject to compliance with applicable Law.

(vi) Voting rights:

The holder of A Series CCPS shall be entitled to voting rights as per the Companies Act, 2013.

(vii) Redemption of preference shares:

The A Series CCPS are compulsorily convertible into Equity Shares in the manner provided above and hence, are not redeemable.

(viii) Governing law:

The A Series CCPS shall be governed and construed in accordance with the Laws of India.

(ix) Amendments:

The rights, privileges and conditions attached to the A Series CCPS may be varied, modified or abrogated in accordance with the Agreement, the Articles and applicable Law as may be necessary from time to time.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to undertake all such acts, deeds, matters and things and to finalise for aforesaid modification and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company are hereby severally authorized to sign and execute corporate action forms and other relevant documents to be submitted to the Registrar and Transfer agent, National Securities Depository Limited and Central Depository Services Limited for modification of terms of Compulsory Convertible Preference Shares (CCPS) to the Preference Shareholders.

Place: Bangalore
Date : April 17, 2026

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

Akanksha Bijawat
Company Secretary

EXPLANATORY STATEMENT

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

ITEM NO. 3

The Company had earlier issued 32,44,000 0.01% A Series Compulsorily Convertible Preference Shares (CCPS) of Rs. 100/- each to M/s Brigade Enterprises Limited and 50,000 0.01% A Series Compulsorily Convertible Preference Shares (CCPS) of Rs. 100/- each to M/s Subramanian Engineering Limited on September 22, 2026 for a period of nine years. In order to effectively maintain the shareholding of the company it is proposed to modify the tenure of CCPS by extending it to a further period of 10 years.

The proposed modification in terms of CCPS is subject to approval of the members by way of a Special Resolution and requires the consent of the holders in accordance with the provisions of Section 48 of the Companies Act, 2013.

M/s Brigade Enterprises Limited and M/s Subramanian Engineering Limited vide letter dated April 15, 2026 have given consent to the Company to modify the terms of the CCPS by extending the tenure for a further period of 10 years.

The consent of the Equity Shareholders is being sought for modification of terms of 32,94,000 0.01% A Series CCPS by way of special resolution.

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. 3 for your consideration and approval as a special resolution.

Place: Bangalore
Date : April 17, 2026

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

Akanksha Bijawat
Company Secretary

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

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

Name of the Director	Mr. Badri Palaniappan	
Date of Birth	May 3, 1980	
Age (in years)	45 years	
Date of first appointment on the Board	October 17, 2015	
Brief Resume of the Director & Qualifications	Mr. Palaniappan completed his Bachelor of Commerce from Loyola College, Chennai, India, before heading to the United States to pursue further studies. He enrolled in Sam Houston State University, Texas, where he earned his Masters in Business Administration (Finance). Prior to his return to India, He worked for 4 years with a Middle Market Investment Bank called The Chesapeake Group in New York City, NY. He is the Chairman & Managing Director of Subramanian Engineering Ltd., having led its shift from manufacturing to real estate after divesting its core business in 2004. He also serves as Executive Director of SRP Gears Pvt. Ltd., supplying to major OEMs and the Indian Armed Forces, and as Director of SRP Prosperita Hotel Ventures Ltd., which owns the Holiday Inn OMR, Chennai. Additionally, he guides investment and warehousing businesses under Subramanian Investments Pvt. Ltd. and Profile Gears Pvt. Ltd.	
Inter-se relationship with any other Directors or KMP of the Company	Mr. Badri Palaniappan is the son of Ms. Visalakshi R who is a Director in the Company.	
Directorships held in other Listed Entities	None	
Listed Entities from which he has resigned in the past three years	None	
Directorships in other Companies	a) Subramanian Engineering Ltd b) SRP Gears Private Limited c) Profile Gears & Engineering Private Limited d) Subramanian Investments Private Limited	
Committee positions held in Board	a) SRP Prosperita Hotel Ventures Limited	
	Name of the Committee	Designation held in the Committee
	Nomination and Remuneration Committee	Member
No. of equity shares held in the Company including shareholding as a beneficial owner	1,04,629 shares	
No. of Board Meetings attended	5 of 5	
Terms and conditions of appointment/ re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	
Skills and Capabilities required for the role and the manner in which proposed person meet such requirement	Not Applicable	
Remuneration proposed to be paid	Nil	
Remuneration last drawn	Nil	

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 Route Map of the venue of the meeting is annexed to this Notice.
5. 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.
6. 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
7. 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.
8. 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

9. 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
10. 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 Fourteenth Annual General Meeting of the Company to be held on Monday, July 20, 2026 at 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
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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



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 Fourteenth Annual General Meeting of the Company to be held on Monday, July 20, 2026 at 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 March 31, 2026 (Ordinary Resolution)		
2	Re-appointment of Mr. Badri Palaniappan (DIN: 01692531), as a Director liable to retire by rotation (Ordinary Resolution)		
Special Business			
3	Approval for modification of terms of 32,94,000 0.01% A Series Compulsorily Convertible Preference Shares (CCPS) (Special Resolution)		

Signed this _____

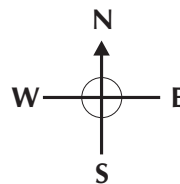
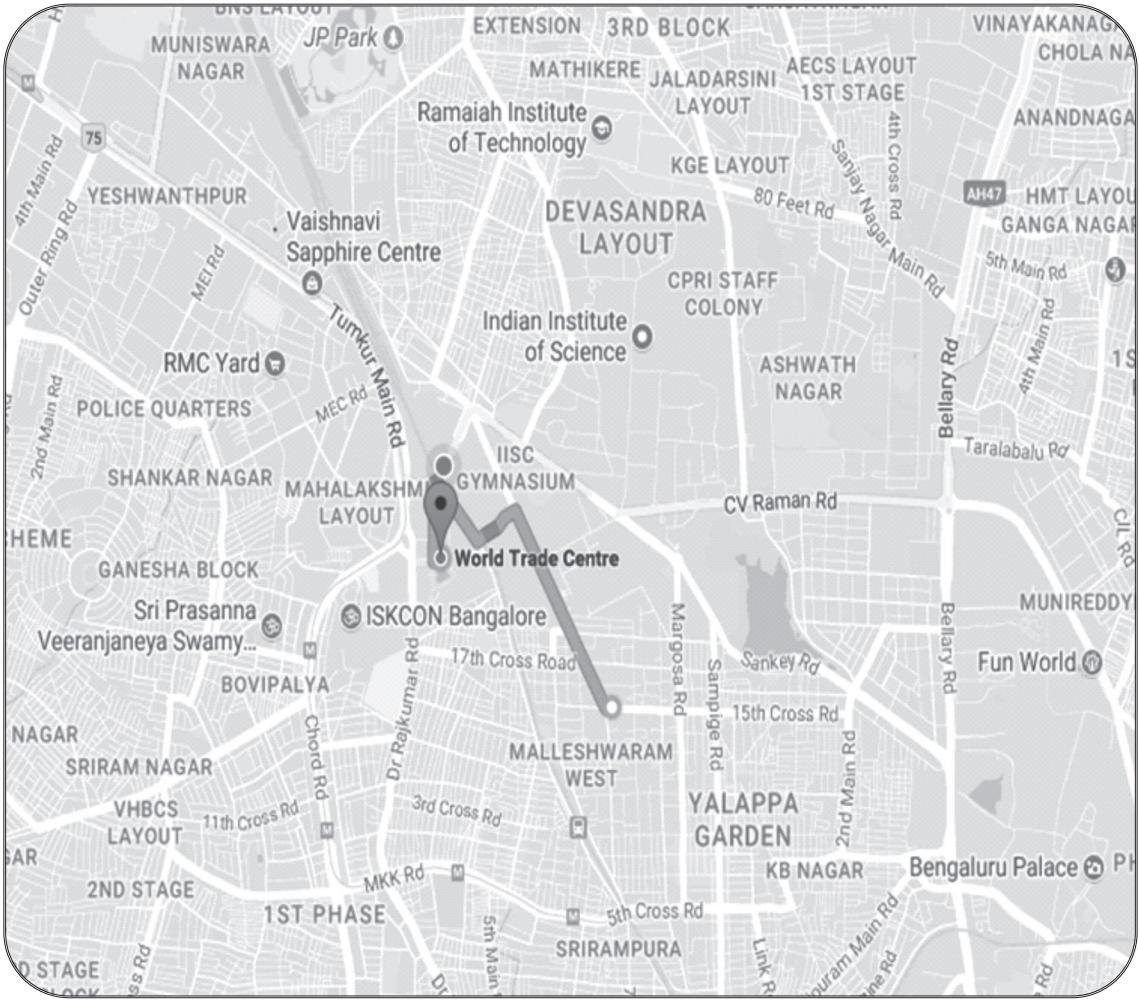
Signature of Shareholder

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

Route Map to the Fourteenth Annual General Meeting



BOARD'S REPORT

Dear Members

We have pleasure in presenting the Fourteenth Annual Report on business and operations of the Company together with the Audited Statement of Accounts for the financial year ended March 31, 2026.

FINANCIAL HIGHLIGHTS:

(Amount in Rs. Lakhs)

Particulars	2025-26	2024-25
Total Income	7255	6527
Total Expenses	5618	5264
Profit/(Loss) before tax and Exceptional Items	1637	1263
Provision for:		
Deferred Tax charge/(credit)	409	569
Net Profit/(Loss) after Tax	1228	694
Other Comprehensive income	3	1
Total Comprehensive income for the year	1231	695

FINANCIAL & OPERATIONAL OVERVIEW:

The performance of your company has been good with steady increase in occupancy and average room rates. It was only in the fourth quarter of the financial year 2025-26 that demand was soft due to the geopolitical tensions in West Asia which have impacted travel and hospitality demand. During the year under review, the total revenue for the financial year ended March 31, 2026 stood at Rs. 7255 lakhs as compared to Rs. 6527 lakhs in the previous year, an increase of 11%. This increase in revenue is mainly due to the increase in average room rates.

Profit before tax is Rs. 1637 lakhs for the financial year 2025-26 as compared to Rs. 1263 lakhs during the previous year, an increase of 30%. Profit after tax is Rs. 1228 lakhs as compared to a profit of Rs. 694 lakhs during the previous year, an increase of 77%. The increase in profit is due to improvement in average room revenue (ARR) & interest income from Fixed deposits.

We expect the performance to improve further in the near future.

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, 2026

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, 2026, 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:

- 54,45,000 B Series Unsecured Unlisted Non-Convertible Debentures of Rs. 100/- each were issued to Brigade Hotel Ventures Limited, the Holding Company, in order to pay off outstanding loan from the Company.
- During the year, 2,00,000 0.01% A Series 0.01% Unsecured Unlisted Non-Convertible Debentures of Rs. 100/- each was due for redemption on December 7, 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, 2026, the Company has:

- 54,45,000 B Series Unsecured Unlisted Non-Convertible Debentures of Rs. 100/- each.

BOARD OF DIRECTORS:

The Board of Directors of the Company comprises 7 (Seven) Directors of which 4 (Four) are Non-Executive Directors and 3 (Three) are Independent Directors as on March 31, 2026. 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. Badri Palaniappan (DIN: 01692531), 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 15, 2025	7 (Seven)	7 (Seven)
July 04, 2025	7 (Seven)	6 (Six)
August 08, 2025	7 (Seven)	7 (Seven)
October 15, 2025	7 (Seven)	7 (Seven)
January 20, 2026	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 2025-26	Attendance in the 13 th Annual General Meeting held on Friday, August 04, 2025
Ms. Nirupa Shankar	5 (Five)	Yes
Mr. Vineet Verma	5 (Five)	Yes
Mr. Badri Palaniappan	5 (Five)	Yes
Mrs. Visalakshi Ramanathan	5 (Five)	Yes
Ms. Susan Mathew	5 (Five)	No
Mr. Bijou Kurien	4 (Four)	No
Mr. Sanjeev Sridharan	5 (Five)	No

AUDIT COMMITTEE:

During the year 2025-26, the Audit Committee met 5 times. The dates on which the said meetings were held are as follows:

April 15, 2025

July 04, 2025

August 08, 2025

October 15, 2025

January 20, 2026

The Audit Committee was reconstituted during the year under review. 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 2025-26	
			Held	Attended
1	Mr. Vineet Verma	Chairman	5 (Five)	5 (Five)
2	Mr. Badri Palaniappan	Member	5 (Five)	5 (Five)
3	Ms. Susan Mathew	Member	5 (Five)	5 (Five)
4	Mr. Bijou Kurien*	Chairman	5 (Five)	2 (Two)
5	Mr. Sanjeev Shridharan**	Member	-	-

*Mr. Bijou Kurien resigned from the position of the Chairman and member of the Committee w.e.f. October 15, 2025 and January 20, 2026 respectively.

**Mr. Sanjeev Shridharan was appointed as a member of the Committee w.e.f. January 20, 2026.

The Company Secretary acts as the Secretary of the Committee.

NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee was reconstituted during the year under review. During the year, the Nomination & Remuneration (NRC) Committee met 1 time on April 15, 2025. The composition of the NRC Committee and the details of meeting and attendance are given below:

SI No.	Name of the Committee Member	Designation	No. of Committee Meetings during the year 2025-26	
			Held	Attended
1	Mr. Vineet Verma	Chairman	1 (One)	1 (One)
2	Mr. Badri Palaniappan	Member	1 (One)	1 (One)
3	Ms. Nirupa Shankar	Member	1 (One)	1 (One)
3	Mr. Sanjeev Shridharan*	Member	-	-

*Mr. Sanjeev Shridharan was appointed as member of the Committee w.e.f. April 15, 2025.

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.3,24,000/- 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, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual financial statements have been prepared on a going concern basis;
- e) there are proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

KEY MANAGERIAL PERSONNEL:

There are no changes in the Key Managerial Personnel during the year. Mr. Ananda Natarajan, Chief Financial Officer, Ms. Akanksha Bijawat, Company Secretary and Mr. Manoj Agarwal, Manager of the Company are the Key Managerial Personnel of the Company as on March 31, 2026.

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 Accountant (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, 2026 which require any explanation from the Board of Directors.

SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of the Companies Act, 2013, the Board of Directors of the Company have appointed M/s. ASR & Co, Company Secretaries (Firm Reg No: P2015KR061600) as Secretarial Auditors to conduct the Secretarial Audit for the financial year 2025-26 and his Report on Company's Secretarial Audit is appended as **Annexure-2** to this Report.

There are no qualifications or adverse remarks in the Secretarial Audit Report which requires 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 note no. 5 and 6 of the Notes to Accounts of the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The related party transactions undertaken during the financial year 2025-26 as detailed in note no. 30 of 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 2025-26 is uploaded on the holding company's website under the following link: <https://bhvl.in/>

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 which the Audit Committee reviews extensively and provides its recommendation to the Board which aids 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 applicable to the Company as of March 31, 2026. During the year the Company has made a contribution of Rs. 12 Lakhs.

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-1** to this Report.

BOARD EVALUATION:

The annual evaluation of the performance of the Board, its committees and of individual Directors of the Company for the Financial Year 2025-26 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. The use of renewable energy at the hotel as part of ESG initiative by the Company.

B. TECHNOLOGY ABSORPTION: NIL**C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the year under review, the Company has earned foreign exchange income of Rs. 18,04,19,776.29/- and has incurred foreign currency expenditure of Rs. 95,45,320.57/-.

HUMAN RESOURCES:

Employees are the backbone of your Company. Companies take quite a few initiatives to boost employee morale & confidence apart from increasing organizational efficiency, process changes from time to time to make it dynamic & efficient and conducts various employee engagement programs. As on March 31, 2026, your Company has 204 employees. A lot of importance is given for training programs to improve both technical skills apart from general training programmes.

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 workplace 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, 2026.
- 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, 2026.
- 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:

We thank the stakeholders for the confidence reposed on the Company and support extended during the year.

Place: Bangalore
Date : April 17, 2026

By order of the Board
For SRP Prosperita Hotel Ventures Limited

Vineet Verma
Director
DIN: 06362115

Nirupa Shankar
Director
DIN: 02750342

Annexure 1

CSR initiatives undertaken by the company during the financial year 2025-26

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 Company has in place Corporate Social Responsibility 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.

The commitment of the Company is to set apart resources to support CSR initiatives aimed at enhancing socio-economic development. Typically, it constitutes an effort to improve living conditions of the local area in which the Company operates and to benefit society at large. The idea is to expend resources to create a positive impact in the community and on society, without seeking any commensurate monetary benefit.

The Company is fully committed to proactively support inclusive and environmentally sustainable growth in India. It genuinely believes that the benefits of development should reach a larger number of people, especially the weaker sections of society, to whom greater access to opportunities is the surest way to enable all-round socio-economic progress. Likewise, it is committed to environmentally sustainable development in all areas, given the challenges of climate change that call for measures for mitigation and adaptation in a number of areas to preserve the environment for future generations.

FOCUS AREAS OF ENGAGEMENT:

The main focus areas of the Company's initiatives pertain to:

- a) Health,
- b) Skill Development/ Education,
- c) Promotion of music and other culture, and
- d) Environment

Company may also engage and spend in areas mentioned in Schedule VII of the Companies Act, 2013, as amended from time to time, subject to requisite approval, if any.

2. The composition of the CSR Committee:

As per Section 135(9) of the Companies Act, 2013, the Company is not required to constitute a CSR Committee as the amount to be spent by Company does not exceed Rs. Fifty Lakhs.

3. Web-link where Composition of Board, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://bhvl.in/>
4. Executive summary along with web-link of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable.: Not Applicable
5. (a) Average Net Profit of the company as per section 135(5): Rs. 570 Lakhs
 (b) Two percent of average net profit of the company as per section 135(5): Rs. 11.40 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): 11.40 Lakhs

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 12 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)]: Rs. 12 Lakhs

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 12 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)	11.40
(ii)	Total amount spent for the Financial Year (towards skill development)	12.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.60
(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)]	0.60

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:

☐ Yes ☒ 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		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
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): Not Applicable

Nirupa Shankar
Director
DIN: 02750342

Place: Bangalore
Date : April 17, 2026

Annexure 2
Form No. MR-3

Secretarial Audit Report (For the financial Year ended 31-03-2026)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
SRP PROSPERITA HOTEL VENTURES LIMITED
29th Floor, World Trade Centre, Brigade Gateway Campus,
26/1, Dr. Rajkumar Road, Malleswaram-Rajajinagar,
Bangalore – 560055

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SRP Prosperita Hotel Ventures Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SRP Prosperita Hotel Ventures Limited (hereinafter called the Company). The Secretarial Audit was conducted under the provisions of Regulation 24A of the SEBI LODR Regulations, 2015, as the company is a material unlisted subsidiaries of Brigade Hotel Ventures Limited and is incorporated in India and the company is a Public Limited company.

Based on our verification of the 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, we hereby report that in our opinion, the Company has, during the audit period ended on 31-03-2026, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by SRP Prosperita Hotel Ventures Limited ("The Company") for the financial year ended on 31-03-2026 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder.
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- V. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') is not applicable to the company as the company has not listed any of its securities on any Stock Exchange, however, is a material subsidiary of Brigade Hotel Ventures Limited a Listed entity.
- VI. During the period the Company has complied with the following Acts & regulations: -
 1. Tamil Nadu Catering Establishment Rules
 2. Tamil Nadu Contract Labour Rules
 3. Food Safety and Standards Authority of India,
 4. Tamil Nadu Shops and Commercial Establishment Act, 1961;
 5. Tamil Nadu Tax on Profession, Trade, and Callings Act, 1976;

6. Employees' Provident Funds & Miscellaneous Provisions Act, 1952;
7. Employees State Insurance Act 1948;
8. Gratuity Act 1972;
9. Payment of Bonus Act, 1965;
10. Equal Remuneration Act, 1976;
11. Child Labour (Prohibition and Regulation) Act; 1986;
12. Contract Labour Regulation Act, 1970;
13. Minimum Wages Act, 1948;
14. Food Safety and Standards (Packing & Labelling) Regulations, 2011.
15. Pollution Control Acts
16. Licenses under the Indian Performing Rights Society Limited (Under section 33 of the Copyrights Act 1957)
17. FL 3 Liquor License (State Excise)
18. Manifest for Hazardous Waste
19. Hotel Classification under Ministry of Tourism
20. Fire & Emergency Service
21. Municipal Licenses
22. Electrical Inspectorate
23. FSSAI
24. Liquor
25. Trade License
26. 5-star classification

We have placed our reliance on the Statutory Audit Report and the Internal Audit report for the compliances of the following: -

1. Income Tax Act,
2. Goods and Service Tax Act,
3. Customs Act and other allied Taxation Laws.
4. Contract labour regulation Act.
5. Payroll processing & HR policies compliances

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India. (SS – 1 & SS – 2)

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of 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.

We 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.

The company does not have a CSR committee as the CSR liability is less than 50 lakhs, but the provisions of Section 135 is applicable. The Board acts as the committee to discharge the responsibility.

During the period under review following corporate actions took place:

1. Allotment of 54,45,000 8.5% Series B Non-Convertible Debentures (NCD) of Rs 100 each to Brigade Hotel Ventures Limited (BHVL) the holding company on 08-08-2025 aggregating to Rs. 545 million, pursuant to shareholder's approval.
2. Redemption of 2,00,000 0.01% A Series 0.01% Unsecured Unlisted Non-Convertible Debentures of Rs. 100/- each aggregating to Rs. 2 crores.

The Company has restated its financial statements for the year 2022-23, 2023-24 & 2024-25 to align with that of the Holding Company BHVL.

We verify/certify that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/MCA or any such statutory authority.

Place: Bangalore
Date : April 17, 2026

**For ASR & Co,
Company Secretaries**

Sarvotham P.
FCS: 11844
CP No: 18276
UDIN: F011844H000134021

Annexure

To,

The Members,
SRP PROSPERITA HOTEL VENTURES LIMITED
Bengaluru

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and for which we relied on the report of statutory auditor.
4. Wherever required, we 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. Our 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.

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 2026, 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, 2026, 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:
 - a. 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.
 - b. 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.
 - c. 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 During the year, no remuneration was paid or provided by the Company to its directors. Accordingly, the reporting requirements under Section 197(16) of the Companies Act, 2013 are not applicable.
- 6.3 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 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 17, 2026

K Jitendra Kumar
Partner
Membership No: 201825
UDIN No: 2620 1 825XWSHST4332

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 2026, 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 has been conducted by the management during the financial year 2024. According to the information and explanations given to us, no material discrepancies were noticed in 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, 2026 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 Reserve 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, 2026, 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 respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with the second proviso to sub-section (5) of section 135 of the said Act.
- (b) There are no ongoing projects undertaken by the Company; accordingly, the reporting requirement 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 17, 2026

K Jitendra Kumar
Partner
Membership No: 201825
UDIN No: 2620 1 825XWSHST4332

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 2026, 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 2026, 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 17 2026

K Jitendra Kumar
Partner
Membership No: 201825
UDIN No: 2620 1 825XWSHST4332

SRP PROSPERITA HOTEL VENTURES LIMITED

CIN No. U55101KA2012PLC099437

Balance Sheet as at March 31st, 2026

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

	Notes	March 31, 2026	March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3.1	8,544	9,021
Capital work in progress	4	11	8
Intangible assets	3.2	2	4
Financial assets			
Investments	5	6	6
Other non-current financial assets	7	1,526	864
Deferred tax assets (net)	8	1,893	2,303
Other non-current assets	9	47	188
Assets for current tax (net)	8	208	97
Sub total		12,237	12,491
Current Assets			
Inventories	10	76	58
Financial assets			
Loans	6	-	-
Trade receivables	11	368	454
Cash and cash equivalents	12.1	329	15
Bank balances other than cash and cash equivalents	12.2	497	-
Other current financial assets	7	99	10
Other current assets	9	90	106
Sub total		1,459	643
Total assets		13,696	13,134

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	3,744	2,513
Total equity		7,378	6,147

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

LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	15	5,445	4,736
Lease liabilities	29	10	40
Other non-current financial liabilities	16	34	34
Other non-current liabilities	18	-	-
Long term provisions	17	72	47
Sub total		5,561	4,857
Current Liabilities			
Financial liabilities			
Borrowings	15	-	1,374
Lease liabilities	29	30	27
Trade payables	19		
- Total outstanding dues of micro enterprises and small enterprises		78	67
- Total outstanding dues of creditors other than micro enterprises and small enterprises		344	309
Other current financial liabilities	16	163	233
Other current liabilities	18	139	119
Short term provisions	17	3	1
Sub total		757	2,130
Total equity and liabilities		13,696	13,134

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 the 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: 17th April 2026

Place: Bangalore
Date: 17th April 2026

SRP PROSPERITA HOTEL VENTURES LIMITED

Statement of Profit and Loss for the year ended March 31, 2026

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

	Notes	March 31, 2026	Mar 31, 2025
Income			
Revenue from operations	20	7,068	6,473
Other income	21	187	54
Total income (i)		7,255	6,527
Expenses			
Food and beverages consumed	22	533	499
Employee benefits expense	23	991	879
Depreciation and amortization expenses	24	691	705
Finance costs	25	644	722
Other expenses	26	2,759	2,459
Total expenses (ii)		5,618	5,264
Profit/(loss) before tax (iii) = (i) - (ii)		1,637	1,263
Tax expense	8		
Current tax		-	-
Deferred tax charge/(credit)		409	569
Total tax expense (iv)		409	569
Profit/(loss) for the year (v) = (iii) - (iv)		1,228	694
Other comprehensive income			
Items not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains on defined benefit plans		4	1
Income tax effect - credit/(charge)		(1)	-
Other comprehensive income ('OCI') (vi)		3	1
"Total comprehensive income / (loss) for the year (vii) = (v) + (vi) [comprising profit/(loss) and OCI for the year]"		1,231	695
Earnings/(loss) per share ('EPS')	27		
[nominal value of share Rs.10 (March 31, 2025: Rs.10)]			
Basic & Diluted EPS (Rs)		3.38	1.91

(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: 17th April 2026

Place: Bangalore
Date: 17th April 2026

SRP PROSPERITA HOTEL VENTURES LIMITED

Statement of cash flow for the Year ended March 31st, 2026

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

	Notes	March 31, 2026	Mar 31st, 2025
Cash flows from operating activities			
Profit before tax		1,637	1,263
Adjustment to reconcile profit before tax to net cash flows:			
Depreciation and amortization expense		691	705
Gain/Loss on sale of PPE		11	2
Interest expense		643	722
Balances no longer required written back		(63)	-
Interest income		(100)	(50)
Operating profit before working capital changes		2,819	2,642
Movements in working capital :			
(Decrease) / increase in trade payables		46	257
(Decrease) / increase in other liabilities		15	(174)
(Decrease) / increase in provisions		29	15
(Increase) / decrease in inventories		(18)	1
(Increase) / decrease in trade receivable		86	69
(Increase) / decrease in loans		-	-
(Increase) / decrease in other assets		(100)	(58)
Cash generated from operations		2,877	2,752
Direct taxes (paid)/refunds, net		(108)	13
Net cash flow (used in)/from operating activities (A)		2,769	2,765
Cash flows from investing activities			
"Purchase of property, plant and equipment and intangible assets (including capital work in progress)"		(158)	(109)
Sale of Fixed Assets		13	3
Redemption of bank deposits		56	-
(Investment) in bank deposits		(1,038)	(394)
Interest received		8	11
Net cash flow (used in) investing activities (B)		(1,119)	(489)
Cash flows from financing activities			
Proceeds from borrowings		-	-
Repayment of borrowings		(6,033)	(1,042)
Proceeds from/(Repayment of) convertible debentures		5,445	(312)
Interest paid		(639)	(664)

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

Payment of principal portion of lease liabilities		(27)	(35)
Payment of interest portion of lease liabilities		(5)	(5)
Net cash flow from / (used in) financing activities (C)		(1,259)	(2,058)
Net increase in cash and cash equivalents (A + B + C)		391	218
Cash and cash equivalents at the beginning of the year		(62)	(280)
Cash and cash equivalents at the end of the year		329	(62)
Components of cash and cash equivalents			
Cash on hand	12.1	5	6
With banks - in current accounts	12.1	140	8
Deposits with less than 3 months maturity	12.1	183	-
Cheques on hand	12.1	1	1
Sub-total		329	15
Less: Bank overdraft	15	-	(77)
Total cash and cash equivalents		329	(62)

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: 17th April 2026

Place: Bangalore
Date: 17th April 2026

SRP PROSPERITA HOTEL VENTURES LIMITED

Statement of changes in Equity for the Year ended March 31st, 2026

(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, 2024	4.03	40.30
Changes during the year	-	-
As at March 31, 2025	4.03	40.30
As at April 01, 2025	4.03	40.30
Changes during the year	-	-
As at Mar 31st, 2026	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, 2024	36	3,594
Changes during the year	-	-
As at March 31, 2025	36	3,594
As at April 01, 2025	36	3,594
Changes during the year	-	-
As at Mar 31st, 2026	36	3,594

C. Other equity

For the period ended Mar 31st, 2026

Particulars	Reserves and surplus						Equity Component of Compound Financial Instruments	Total
	Securities Premium Reserve	Capital Reserve	Revaluation Reserve	General Reserve	Retained earnings			
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
Profit/(Loss) for the year	-	-	-		1,228			1,228
Other comprehensive income	-	-	-		3			3
As at Mar 31st, 2026	8,554	1	829	91	(5,891)	160		3,744

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

Summary of material accounting policies

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
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DIN: 06362115

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Director
DIN: 01692531

Akanksha Bijawat
Company Secretary
Membership No. 24610

Place: Chennai
Date: 17th April 2026

Place: Bangalore
Date: 17th April 2026

SRP PROSPERITA HOTEL VENTURES LIMITED

Notes to Financial Statements for year ended March 31, 2026

(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 17, 2026.

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 when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. 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. Costs of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of, materials. Trade discounts, rebates and other similar items are deducted in determining the costs 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,

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

the right of-use assets are measured at cost less any accumulated depreciation and accumulated 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.

Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent there is reasonable certainty that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a reasonable certainty to the effect that the Company will pay normal income tax during the specified period.

(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.

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

De-recognition

A 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:
 - (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.

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

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.

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, 2026, MCA has notified below amendments to IND AS:

- A) Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance.

The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

- B) Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements
- C) Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company does not have any impact in its financial statements.
- D) Ind AS 21 - The Effects of Changes in Foreign Exchange Rates - These amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments require disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable. The Company has reviewed the amendment 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, 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
Additions	-	19	30	-	-	47	61	-	75	232
Disposals/Adjustments	-	(12)	(13)	-	-	-	-	(12)	(53)	(90)
At March 31, 2026	765	10,541	3,861	1,519	102	242	206	25	2,394	19,655
Depreciation										
At April 01, 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
Additions	-	345	128	39	34	29	31	5	78	689
Disposals	-	(4)	(10)	-	-	-	-	(12)	(44)	(70)
At March 31, 2026	-	3,808	3,277	1,407	57	187	151	12	2,212	11,111
Net book value										
At March 31, 2025	765	7,067	685	151	79	37	25	18	194	9,021
At March 31, 2026	765	6,733	584	112	45	55	55	13	182	8,544

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, 2024	186	186
Additions	-	-
Disposals	-	-
At March 31, 2025	186	186
Additions	-	-
Disposals	-	-
At March 31, 2026	186	186
Amortization		
At April 01, 2024	180	180
Charge for the year	2	2
Disposals	-	-
At March 31, 2025	182	182
Charge for the year	2	2
Disposals	-	-
At March 31, 2026	184	184
Net book value		
At March 31, 2025	4	4
At March 31, 2026	2	2

Note 4 Capital work in progress

	Property Plant and Equipment	Total
At April 01, 2024	-	-
Additions during the year	15	15
Less: Capitalised during the year	(7)	(7)
At March 31, 2025	8	8
Additions during the year	53	53
Less: Capitalised during the year	(50)	(50)
At March 31, 2026	11	11

(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, 2026					
Projects in progress	11	-	-	-	11
Projects temporarily suspended	-	-	-	-	-
Total	11	-	-	-	11
At March 31, 2025					
Projects in progress	8	-	-	-	8
Projects temporarily suspended	-	-	-	-	-
Total	8	-	-	-	8

Note 5 Non-Current Investments

	March 31, 2026	March 31, 2025
A. Investments at amortised cost		
<i>Investments in Government or trust securities</i>		
- National Savings Certificate*	-	-
B. Investments at Amortised Cost		
<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, 2026	March 31, 2025	March 31, 2026	March 31, 2025
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, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Margin money deposits with banks*	-	443	-	-
Deposits with Bank remaining maturity more than 12 months	1,415	398	-	-
Security deposit	105	18	-	-
Interest Accrued on Power Deposit	6	5	-	-
Unbilled revenue	-	-	10	13
Insurance Claim Receivable	0	-	20	-
	1,526	864	99	10

* 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, 2026	March 31, 2025
<i>Deferred tax liabilities</i>		
"PPE - Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting"	(283)	(233)
Right of use assets	(11)	(20)
Impact relating to compound financial instruments	-	(4)
Gross deferred tax liabilities	(294)	(257)
<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	19	12
Lease liabilities	10	17
Unused tax losses	2,158	2,531
Gross deferred tax assets	2,187	2,560
Net deferred tax assets	1,893	2,303

Notes: The unused tax losses towards business loss [Deferred tax assets of Rs. 26 lakhs (March 31, 2025: 373 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 2025-2026. The unused tax losses towards unabsorbed depreciation [Deferred tax assets of Rs.2,134 lakhs (March 31, 2025: Rs.2,158 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, 2026 and March 31, 2025 are:	March 31, 2026	March 31, 2025
<i>Profit or Loss section</i>		
Current tax		
Current income tax charge	-	-
Deferred tax credit		
Relating to origination and reversal of temporary differences	409	569
Income tax expense/(credit) reported in the statement of profit and loss	409	569
<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, 2026	March 31, 2025
Accounting profit before income tax	1,637	1,263
Statutory income tax rate	25.17%	25.17%
Tax on accounting profit at statutory income tax rate	412	318
Tax effect on recognition of unrecognised tax loss	-	(23)
Tax effect of amount which are not deductible in calculating taxable income	3	-
Tax effect to change in rate	-	274
Tax effect of other items, net	(5)	-
Tax expense reported in the statement of profit and loss	410	569

d) Reconciliation of deferred tax asset (net)		
	March 31, 2026	March 31, 2025
Opening balance	2,303	2,872
Deferred tax (expense) / income recognised in profit or loss	(409)	(569)
Deferred tax (expense) / income recognised in other equity	-	-
Deferred tax (expense) / income recognised in OCI	(1)	-
Closing balance of deferred tax assets	1,893	2,303

e) Assets for current tax (net)		
	March 31, 2026	March 31, 2025
Assets for current tax (net)	208.00	97.00

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

Note 9 Other assets

(Unsecured)				
	Non-current		Current	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Considered good				
Balances with statutory / government authorities*	14	103	6	12
Advance to suppliers	-	-	5	25
Capital advances	-	76	-	-
Prepaid expenses	33	9	79	64
Other assets	-	-	-	5
	47	188	90	106

* Includes Tax paid on Appeal

Note 10 Inventories

(valued at lower of cost and net realisable value)		
	March 31, 2026	March 31, 2025
Food and beverages	64	54
Stores and spares	12	4
	76	58

Note 11 Trade receivables

(unsecured)		
	March 31, 2026	March 31, 2025
Trade receivables - considered good		
Receivables from related parties (refer note 30)	56	25
Receivables from others parties	312	429
Trade receivables - credit impaired	-	-
Allowance for Bad Debt	-	-
Total trade receivables	368	454
Impairment allowance (allowance for bad and doubtful debts)		
Trade receivables - credit impaired	-	-
Total trade receivables	368	454

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, 2026	March 31, 2025
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, 2026						
Undisputed, considered good	368	-	-	-	-	368
Undisputed, credit impaired	-	-	-	-	-	-
Disputed, considered good	-	-	-	-	-	-
Disputed, credit impaired	-	-	-	-	-	-
Total	368	-	-	-	-	368
March 31, 2025						
Undisputed, considered good	454	-	-	-	-	454
Undisputed, credit impaired	-	-	-	-	-	-
Disputed, considered good	-	-	-	-	-	-
Disputed, credit impaired	-	-	-	-	-	-
Total	454	-	-	-	-	454

Note 12.1 Cash and cash equivalents

	March 31, 2026	March 31, 2025
Balances with banks:		
– in current accounts	140	8
Cheque On Hand	1	1
Deposits with maturity of less than 3 months	183	-
Cash on hand	5	6
	329	15

* 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 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
Cash inflows	5,445	-	-	5,445
Cash outflows	(5,833)	-	-	(5,833)
Finance costs charged off	-	-	644	644
Interest paid (other than on lease liability)	-	-	(639)	(639)
Notional Interest on Security Deposit IND AS	2	-	(4)	(2)
Accrual of interest on loans from related parties	-	-	-	-
Interest payable on lease liabilities disclosed under 'Lease liabilities' (note 29)	-	-	(5)	(5)
Redemption of debentures on maturity	(200)	-	-	(200)
Change in bank overdraft (forming part of cash and cash equivalents)	-	(77)	-	(77)
Others*	1,297	(1,297)	-	-
Balance as at March 31, 2026	5,445	-	-	5,445

* 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, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Balances with banks:				
Margin money deposits	-	443	-	-
Deposits with maturity of more than 3 months but not more than 12 months	1,415	398	497	-
	1,415	841	497	-
Less: Margin money & Fixed deposits with banks disclosed under non-current financial assets (refer note 7)	(1,415)	(841)	-	-
	-	-	497	-

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, 2026 Rs.	March 31, 2025 Rs.
Investments (note 5)	-	-
Loans (note 6)	-	-
Other financial assets (note 7)	1,625	874
Trade receivables (note 11)	368	454
Cash and cash equivalents (note 12.1)	329	15
Bank balances other than cash and cash equivalents (note 12.2)	497	-
	2,819	1,343

Note 13.1 Equity share capital

Authorised share capital	March 31, 2026		March 31, 2025	
	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, 2026		March 31, 2025	
	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, 2026		March 31, 2025	
	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, 2026		March 31, 2025	
	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, 2026		March 31, 2025	
	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, 2025		Changes during the year	March 31, 2026	
	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, 2026		March 31, 2025	
	No. in lakhs	Rs.	No. in lakhs	Rs.
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, 2026		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%

Instruments entirely equity in nature				
	March 31, 2026		March 31, 2025	
	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, 2026		March 31, 2025	
	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, 2025		Changes during the year	March 31, 2026	
	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, 2026	March 31, 2025
(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, 2026	March 31, 2025
(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	(7,122)	(7,817)
Profit/(loss) for the year	1,228	694
Total comprehensive income for the year	3	1
Balance at the end of the year	(5,891)	(7,122)
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, 2026	March 31, 2025
Secured				
Term loan from banks	7-12%	Upto 2030	-	5,848
Less: current maturities - term loans from banks disclosed under the head "Short term borrowings"			-	(1,112)
			-	4,736
Non - Convertible Debentures				
Unsecured				
54,45,000 8.5% Unlisted Non- Convertible redeemable debentures of Rs. 100/each fully paid up*			5,445	-
2,00,000 A Series 0.01% Unlisted Non- Convertible redeemable debentures of Rs. 100/each fully paid up			-	185
			185	444
Less: current maturities - Non-Convertible debentures disclosed under the head "Short term borrowings"			-	(185)
Total Non-Current Borrowings			5,445	4,736

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

Current borrowings				
	Effective interest rate	Maturity period	March 31, 2026	March 31, 2025
<i>Loan repayable on demand</i>				
Bank overdraft (Secured)**	9-10%	On demand	-	77
Current maturities of non-current borrowings (Secured)	7-12%	Upto 2030	-	1,112
Current maturities of non-current borrowings (UnSecured)			-	185
Total Current borrowings			-	1,374
**Debentures are redeemable at the end of 5 years (5th August 2030) from the date of issue (5th August 2025)				
**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, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Interest free deposits from customers -Lease	34	34	-	-
Payable towards purchase of fixed assets	-	-	4	67
Other Payables	-	-	37	28
Interest Accrued and not due	-	-	-	4
Employee benefits payable	-	-	119	131
Interest free deposits from customers	-	-	3	3
	34	34	163	233

Note 17 Provisions

	Non-current		Current	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Provision for employee benefits				
Provision for gratuity (refer note 32)	54	38	2	1
Provision for leave encashment	18	9	1	-
Provision for CSR Expenditure	-	-	-	-
	72	47	3	1

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

Note 18 Other liabilities

	Non-current		Current	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Advance from customers	-	-	111	24
Statutory dues payable	-	-	28	95
	-	-	139	119

Note 19 Trade payables

	March 31, 2026	March 31, 2025
Trade payables		
Total outstanding dues of micro and small enterprises (refer note 35)	78	67
Total outstanding dues of creditors other than micro and small enterprises		
- Payable to related parties (refer note 30)	2	2
- Payable to other parties	342	307
	422	376

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, 2026							
MSME	-	78	-	-	-	-	78
Others	-	344	-	-	-	-	344
Disputed dues -MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	-	422	-	-	-	-	422
March 31, 2025							
MSME	-	67	-	-	-	-	67
Others	89	220	-	-	-	-	309
Disputed dues -MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	89	287	-	-	-	-	376

Break up of financial liabilities carried at amortised cost

	March 31, 2026	March 31, 2025
Non-current borrowings (note 15)	5,445	4,736
Current borrowings (note 15)	-	1,374
Other financial liabilities (note 16)	197	267
Lease liabilities (note 29)	40	67
Trade payables (note 19)	422	376
	6,104	6,820

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

Note 20 Revenue from operations

	March 31, 2026	March 31,2025
Revenue from contracts with customers		
- Revenue from hospitality services	6,788	6,234
Income from leasing	81	64
Other operating revenue		
Other ancillary services	199	175
	7,068	6,473

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, 2026	March 31,2025
Revenue from contracts with customers		
Revenue from hospitality services - Recognised over time	6,987	6,409

Note 20.2 Contract balances

	March 31, 2026	March 31,2025
Trade receivables	368	454
Unbilled revenue	79	10
	447	464
Advance from customers	111	24
	111	24

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:	24	21
--	----	----

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

Note 21 Other income

	March 31, 2025	March 31, 2024
Interest income from financial assets at amortized cost:		
- On Bank deposits	89	36
- Interest on IT Refund	-	6
- Interest on Power Deposit	8	9
Profit on sale of PPE	7	2
Creditors no longer payable written off	63	1
Insurance Claim	20	-
	187	54

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, 2026	March 31, 2025
Inventory at the beginning of the year	58	59
Add: Purchases during the year	551	498
	609	557
Less: Inventory at the end of the year	(76)	(58)
	533	499

Note 23 Employee benefits expense

	March 31, 2026	March 31, 2025
Salaries, wages and bonus	830	741
Contribution to provident and other funds	51	47
Staff welfare expenses	110	91
	991	879

On 21 November 2025, the Government of India notified certain provisions of the new Labour Codes. The Company has assessed the incremental impact of these changes based on the best information available as at the reporting date and has disclosed the same in the financial statements under employee benefit expenses. The incremental impact, which primarily arises due to the change in the definition of wages under the new Labour Codes, comprises gratuity of ₹6 lakhs.

Note 24 Depreciation and amortization expense

	March 31, 2026	March 31, 2025
Depreciation of property, plant and equipment and right-of-use assets (refer note 3.1)	689	703
Amortization of intangible assets (refer note 3.2)	2	2
	691	705

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

Note 25 Finance costs

	March 31, 2026	March 31,2025
Interest		
on bank borrowings	181	575
on related party borrowings (refer note 30)	15	52
Actual interest on Debentures - Related party borrowings	299	-
on lease liabilities	5	5
Interest paid others	-	-
Other borrowing costs and bank charges	140	87
Notional Interest on Security Deposit IND AS	4	3
	644	722
Less: Interest capitalised	-	-
	644	722

Note 26 Other expenses

	March 31, 2026	March 31,2025
Power and fuel	452	479
Rent (refer note 29)	74	65
Repairs & maintenance		
Buildings	135	109
Plant & machinery	69	62
Others	86	59
Sub-contracting expenses	326	269
Consumable costs	221	213
Insurance	30	25
Rates and taxes	122	72
Payment to auditor (refer note 26.1)	11	8
Property Taxes	68	62
Advertising and sales promotion	84	61
Agency Commission	226	155
Legal and professional charges	561	511
Printing and Stationery Expenses	50	56
Travelling & Conveyance	174	141
Communication expenses	16	21
CSR Expenditure (refer note 26.2)	12	-
Loss on sale of Assets	18	4
Exchange difference (net)	3	-
Directors sitting fees / Commission	4	2
Miscellaneous expenses	17	85
	2,759	2,459

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

Note 26.1 Payment to auditor (exlcuding Goods & Service Tax)

	March 31, 2026	March 31,2025
As Auditors:		
Statutory Audit Fee	7	6
Tax Audit	2	2
Other Matters: Income Tax Representation Services	2	-
	11	8

Note 26.2 Details on CSR Expenditure

	March 31, 2026	March 31,2025
(a) Gross amount required to be spent by the company during the year	12	-
(b) Amount approved by the Board of Directors to be spent during the year	12	-
(c) Amount spent during the year on:		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	12	-
(d) Shortfall at the end of the year (b-c)	-	-
(e) Total of previous year shortfall		
(f) Reason for shortfall		
(g) Nature of CSR activity		
(i) Contribution to Charitable Trust	12	-
(h) Details of related party transaction (refer note 30)		
(i) Donation to Brigade Centre for Excellence & Skills Foundation	12	-

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, 2026	March 31,2025
Profit/(Loss) attributable to equity shareholders	1,231	695
Effect of dilution	-	-
Profit/(Loss) attributable to equity shareholders adjusted for the effect of dilution	1,231	695

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

"Weighted average number of equity shares for basic EPS (No.in lakhs) [includes 359.4 lakhs (March 31, 2025: 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
Nominal Value of Equity Share	10	10
Earning Per Share (In Rupees)		
Basic	3.38	1.91
Diluted	3.38	1.91

Note 28 Commitments and contingencies

a. Contingent liabilities		
	March 31, 2026	March 31, 2025
(i) Income tax	31	31
	31	31
b. Commitments		
(i) As at 31st March, 2026, the estimated amount of contract remaining to be executed on capital account not provided for was Rs. 5 Lakhs (Previous year: 59 Lakhs)		

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 April 01, 2025	79
Additions during the year	-
Depreciation during the year	(34)
Balance as at March 31, 2026	45

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

Set out below are the carrying amounts of lease liabilities and the movements during the year:	
	Lease liabilities
Balance as at April 01, 2025	67
Additions during the year	-
Accretion of interest	5
Payment of principal portion of lease liabilities	(27)
Payment of interest portion of lease liabilities	(5)
Balance as at March 31, 2026	40

	March 31, 2026	March 31, 2025
Non-current lease liabilities	10	40
Current lease liabilities	30	27
Total	40	67

Statement of profit and loss		
	March 31, 2026	March 31, 2025
Depreciation expense of right-of-use assets	34	23
Interest expense on lease liabilities	5	5
Expense relating to short-term leases (included in other expenses under rent)	74	65
Total amount recognised in the statement of profit and loss	113	93

Statement of cash flows		
	March 31, 2026	March 31, 2025
Cash outflow for leases - towards principal	27	35
Cash outflow for leases - towards interest	5	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, 2026	March 31, 2025
Lease rentals recognised as an income in the statement of profit and loss	81	64

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

Particulars	March 31, 2026	March 31, 2025
Within one year	-	56
After one year but not more than five years	-	30
More than five years	-	-
	-	86

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	Aureya FM Services Private Limited ("AFMSPL") (Formerly 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 (BEPL)	
18	Brigade (Gujarat) Projects Private Limited ("BGPPL")	
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	Tetrarch Real Estates Private Limited ("TREPL")	
28	Brigade Flexible Office Space Pvt Ltd ("BFOSPL")	
29	Perungudi Real Estates Private Limited ("PREPL")	
30	Brigade Infrastructure & Power Private Limited ("BIPPL")	
31	Mysore Holdings Private Limited ("MHPL")	
32	Brigade HRC LLP	
33	Ananthay Properties Private Limited	
34	Mysore Projects Private Limited ("MPPL")	
35	Brigade Centre for Excellence & Skills Foundation ("BCESEF")	Enterprise Significantly influenced by KMP
36	Brigade Foundation Trust ("BFT")	
37	Zoiros Projects Pvt Ltd ("ZPPL")	Joint Venture of Ultimate Holding Company
38	Subramanian Engineering Limited ("SEL")	Companies with Common Director
39	SRP Gears Pvt Ltd ("SRP Gears")	

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

(b) Transactions with related parties:

Reimbursement of Expenses	Company	As at March 31, 2026	As at March 31, 2025
Sale of Service/Material	BEL	108	31
Reimbursement of Expenses		1	-
Sale of Service/Material	BHSL	8	7
Reimbursement of Expenses		4	4
Issue of Debentures	BHVL	5,445	-
Reimbursement of Expenses		11	13
Interest on NCD		299	-
Redemption of NCD		100	258
Notional Interest on NCD		7	37
Security Deposit on Rent Received		-	1
Rent Received		1	1
Sale of Service/Material	AFMSPL	6	5
Sale of Service/Material	PREPL	5	2
Sale of Service/Material	SEL	12	10
Reimbursement of Expenses		5	4
Redemption of NCD		100	54
Notional Interest on NCD		7	15
CSR Donation	BCESF	12	-
Sitting Fees	Ms.Susan Mathew	2	2
Sitting Fees	Mr. Bijou Kurien	1	-
Sitting Fees	Mr. Sanjeev Sridharan	1	-

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

Particulars	Company	As at March 31, 2026	As at March 31, 2025
CCPS	BHVL	3,244	3,244
Debt component of compound financial instruments (NCD)		-	93
Non Convertible Debentures		5,445	-
Security Deposit Payable		1	1
Outstanding Payable		2	2
CCPS	BEL	150	150
Outstanding Receivable		50	18
CCPS	SEL	200	200
Debt component of compound financial instruments (NCD)		-	92
Outstanding Receivable		5	2
Outstanding Receivable	PREPL	-	2
Outstanding Receivable	AFMSPL	-	4

Notes:

- 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 profit before tax
March 31, 2026	+1%	-
	-1%	-
March 31, 2025	+1%	58
	-1%	(58)

Note: The Debentures issued are at fixed rate of 8.5% hence there is no impact due to interest rate sensitivity

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, 2026	March 31, 2025
Trade payables	-	-
	-	-

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, 2026	March 31, 2025
Financial liabilities - Current			
Current borrowings - term loans from banks	NA	-	1,571
Current borrowings - bank overdraft	NA	-	77
Current borrowings - loans from related parties	NA	-	200
Lease liabilities	Within 1 year	30	32
Trade payables	Within 1 year	422	376
Other financial liabilities	Within 1 year	163	233
Financial liabilities - Non Current			
Non-Current borrowings - term loans from banks	Between 1-10 years	-	5,506
Non-Current borrowings - Debentures	Between 1-5 years	5,445	-
Non-Current borrowings - loans from related parties	Between 1-5 years	-	-
Lease liabilities	Between 1-3 years	10	42
Other financial liabilities	Between 1-3 years	34	34

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, 2026	March 31, 2025
Provident Fund	46	42

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.

Changes in the defined benefit obligation ('DBO') and fair value of plan assets ('FVoPA') - Year ended Mar 31st, 2026

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	39	19	3	-	(1)	-	-	6	(10)	(4)	-	56
FVoPA	-	-	-	-	-	-	-	-	-	-	-	-
Net liability	39	19	3	-	(1)	-	-	6	(10)	(4)	-	56

Changes in the defined benefit obligation ('DBO') and fair value of plan assets ('FVoPA') - Year 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

(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, 2026	March 31, 2025
Discount rate	7.5%	6.8%
Future salary benefit levels	10.0%	8.0%

The Mortality rate used in the valuation is 100% of IALM 2012-14 for March 31, 2026 and March 31, 2025.

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

Particulars	March 31, 2026				March 31, 2025			
Assumptions	Discount Rate		Salary Growth Rate		Discount Rate		Salary Growth Rate	
Sensitivity Level	-1%	+ 1%	-1%	+ 1%	-1%	+ 1%	-1%	+ 1%
Impact on DBO	9	(7)	(5)	7	7	(4)	(4)	7
% change compared to base due to sensitivity	16%	-13%	-9%	12%	17%	-11%	-11%	17%

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, 2026	March 31, 2025
Within 1 year	2	1
Between 1 and 5 years	11	7
More than 5 years	197	118
Total expected payments	210	126

(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, 2026		March 31, 2025	
	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	368	368	454	454
Cash and cash equivalents	329	329	15	15
Bank balances other than cash and cash equivalents	497	497	-	-
Other financial assets	1,625	1,625	874	874
Financial Liabilities				
Borrowings	5,445	5,445	6,110	6,110
Trade payables	422	422	376	376
Lease liabilities	40	40	67	67
Other financial liabilities	197	197	267	267

* 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, 2026	March 31, 2025
Borrowings	5,445	6,110
Trade payables	422	376
Lease liabilities	40	67
Other financial liabilities	197	267
Less: Cash and cash equivalents & bank balances other than cash and cash equivalents	(826)	(15)
Less: margin deposit placed with bank in connection with the long term borrowings	-	(443)
Less: Deposits with Bank remaining maturity more than 12 months	(1,415)	(398)
Net Debt (A)	3,863	5,964
Equity share capital	40	40
Instruments entirely equity in nature	3,594	3,594
Other equity	3,744	2,513
Equity (B)	7,378	6,147
Equity plus net debt (C = A + B)	11,241	12,111
Gearing ratio (D = A / C)	34%	49%

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, 2026	March 31, 2025
The principal amount remaining unpaid to any supplier	78	67
	78	67

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, 2026	March 31, 2025
Current assets (A)	1,459	643
Current liabilities (B)	757	2,130
Current ratio (C) =(A) / (B)	1.93	0.30
%change from previous year	538%	

The ratio has changed due to investments in Fixed deposits

- 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, 2026	March 31, 2025
Total debt (A)	5,455	6,150
Shareholder's equity (B)	7,378	6,147
Debt equity ratio (C) = (A) / (B)	0.74	1.00
%Change from previous year	-26%	

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, 2026	March 31, 2025
Profit/(loss) after tax (A)	1,228	694
Add: Non cash operating expenses and finance cost		
Depreciation and Amortisation expense (B)	691	705
Finance costs (C)	644	722
Earnings available for debt services (D) = (A)+(B)+(C)	2,563	2,121
Finance costs (E)	644	722
Repayment of non-current borrowings (F)	588	1,042
Debt service (H) = (E) + (F)	1,232	1,764
Debt service coverage ratio (I) = (D) / (H)	2.08	1.20
%Change from previous year	73%	

The ratio has changed mainly on account repayment of borrowings during the year

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

Ratios/ Measures	As at	
	March 31, 2026	March 31, 2025
Revenue from operations (A)	7,068	6,473
Closing Trade Receivables	368	454
Average Trade Receivables [(opening + closing) /2] (B)	411	489
Trade receivables turnover ratio (C) = (A) / (B)	17.20	13.24
%Change from previous year	30%	

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

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

Ratios/ Measures	As at	
	March 31, 2026	March 31, 2025
Total purchases * (A)	3,292	2,958
Closing Trade Payables	422	376
Average Trade Payables [(opening + closing) /2] (B)	399	248
Trade payables turnover ratio (C) = (A) / (B)	8.25	12.04
%Change from previous year	-31%	

*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 increased in purchases for the year

(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, 2026	March 31, 2025
Revenue from operations (A)	7,068	6,473
Working capital (B)	702	(1,487)
Net capital turnover ratio (C) = (A)/ (B)	10.07	(4.35)
%Change from previous year	331%	

The ratio has changed mainly due to increase in revenue operations and improved working capital management

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

Ratios/ Measures	As at	
	March 31, 2026	March 31, 2025
Profit/(loss) after tax (A)	1,228	694
Revenue from operations (B)	7,068	6,473
Net profit (C) = (A) / (B)	0.17	0.11
%Change from previous year	62%	

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, 2026	March 31, 2025
Profit/(loss) after tax (A)	1,228	694
Adjustments		
Add: Total tax expense (B)	409	569
Add: Finance costs (C)	644	722
Earnings before interest and tax (D) = (A) + (B) + (C)	2,281	1,985
Total equity (E)	7,378	6,147
Current and Non-current borrowings (F)	5,445	6,110
Current and Non-current lease liabilities (G)	10	40
Capital Employed (H) = (E) + (F) + (G)	12,833	12,297
Return on capital employed (I) = (D) / (H)	0.18	0.16
%Change from previous year	10%	

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, 2026	March 31, 2025
Profit/(loss) after tax (A)	1,228	694
Closing shareholder's equity (B)	7,378	6,147
Average shareholder's equity [(opening + closing) /2] (C)	6,763	5,800
Return on equity (D) = (A)/(C)	0.18	0.12
%Change from previous year	52%	

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, 2026	March 31, 2025
Cost of goods sold (A)	533	499
Closing Inventory (B)	76	58
Average inventory [(opening + closing) /2] (C)	67	59
Inventory turnover ratio (D) = (A)/(C)	7.96	8.53
%Change from previous year	-7%	

The ratio has changed mainly due to increase in purchases and closing stock-in-hand

- 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, 2026	March 31, 2025
Interest income on fixed deposits (A)	89	36
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)	89	36
Current investment (F)	-	-
Non current investments (G)	-	-
Fixed deposits with bank (H)	1,415	841
Capital Employed (I) = (F) + (G) + (H)	1,415	841
Return on investment [%] (J) = (E) / (I) *100	0.06	0.04
%Change from previous year	47%	

The ratio has changed mainly due to investment in the fixed deposit during the current period

(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: 0005115

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: 17th April 2026

Place: Bangalore
Date: 17th April 2026

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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