

INDEPENDENT AUDITOR'S REPORT

To the Members of
BRIGHT BUILDTECH PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **BRIGHT BUILDTECH PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31 March, 2026, and the statement of Profit and Loss (including other comprehensive income), 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 significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2026 and its profit and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

Material uncertainty related to going concern

We draw attention to Note 44 in the financial statements, which indicates that the Company has a negative net worth of Rs. 10,727.57 lakhs (Previous year Rs. 10,052.37 lakhs). These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis despite the negative net worth in view of unsold inventory of project.

Our opinion is not modified in respect of this matter.

Information other than the financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is [information included in the Director's report, but does not include the standalone financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

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

In preparing the financial statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- 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 a 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.
- 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.

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.

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.

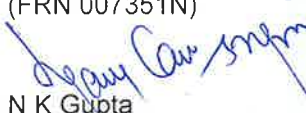
Report on other legal and regulatory requirements

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 the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow 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 ('Ind AS') specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31 March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) 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**".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended; in our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, Section 197 of the Act related to the managerial remuneration is not applicable.
 - (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, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 34(d) to the financial statements.
 - 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, 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 Intermediary 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.
 - (b) The management has represented, that, to the best of its knowledge and belief, 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, 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 performed 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) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
 - vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 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. Further during the course of our audit we did not come across any instances of the audit trail feature being tempered with.

For **MANV & Associates**
Chartered Accountants
(FRN 007351N)


N K Gupta
Partner

(Membership No. 085713)
UDIN :- 26085713KDUZDO7014



New Delhi,
Date : 29th May, 2026

Annexure A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of the Independent Auditor's Report of even date to the members of **BRIGHT BUILDTECH PRIVATE LIMITED** on the financial statements as of and for the year ended 31 March 2026.

(i) In respect of the Company's property, plant and equipment and intangible assets

(a)

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company does not have any intangible assets. Accordingly, the provisions of clause 3(i)(a)(B) of the Order are not applicable.

(b) The Company has a regular program of physical verification of its property, plant and equipment under which property, plant and equipment are verified in a phased manner 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. In accordance with this program, certain property, plant and equipment were verified during the previous year and according to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us, the Company does not hold any immovable property in the nature of 'Property plant and equipment'. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.

(d) The Company has not revalued its property, plant and equipment and intangible assets during the year, being under cost model. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.

(e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and Rules made thereunder.

(ii)

a) In our opinion and according to the information and explanations given to us, having regard to the nature of inventory, the physical verification by the way of verification of title deeds, site visits by the Management and Certification of the extent of the work completed by the competent persons, are at reasonable intervals and no material discrepancies were noticed on physical verification.

(b) According to the information and explanations given to us, during the year, the Company has not been sanctioned any working capital limits from banks or financial institution on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) (b) of the Order are not applicable.

(iii) According to the information and explanations given to us, the Company has not made any investment in or provided any guarantee or security. The Company has granted unsecured loans and advances in the nature of loans, to companies during the year, in respect of which:

(a) The Company has granted loans and advances in the nature of loans, to Companies, the details of which are as given below:

Particulars	Loans (Rs./Lakhs)
Aggregate amount granted during the year	
- Holding/ Ultimate Holding Company	Nil
- Entities under significant influence	Nil
- Others	-
	Nil
Balance outstanding as at balance sheet date:	
- Holding/ Ultimate Holding Company	10,129.23
- Entities under significant influence	-



- Others	309.39
	10,438.62

- (b) In our opinion and according to the information and explanations given to us, we are of the opinion that the terms and conditions of grant of loans granted by the Company are prejudicial to the Company's interest on account of the fact that these loans have been granted free of interest.
- (c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated. According to the information and explanations given to us, these loans are repayable and the repayment of principal amounts has not been demanded by the Company. In our opinion, the question of repayment being regular does not arise.
- (d) In our opinion and according to the information and explanations given to us, in respect of loans or advances in the nature of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) In our opinion and according to the information and explanations given to us, loans or advances in the nature of loans granted by the Company which has fallen due during the year has not been renewed or extended or fresh loan extended to settle the overdue of existing loans given to the same party.
- (f) According to the information and explanations given to us, the Company has not granted Loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment, except for the following cases:

Particulars	Other parties	Related Parties
Aggregate amount of loans / advances in nature of loans (Rs./lakhs)		
- Repayable on demand (A)	309.39	10,129.23
- Agreement does not specify any terms or period of repayment (B)	-	-
Total (A+B)	309.39	10,129.23
Percentage of loans/advances in nature of loans to the total loans	2.96%	97.04%

- (iv) According to the information and explanations given to us, the Company has complied with the provisions of Sections 185. The Company engaged in the business of real estate development which has been classified as infrastructural facilities as per Schedule VI to the Companies Act, 2013, accordingly, provisions of section 186 of the Companies Act are not applicable to the Company.
- (v) According to the information and explanations given to us, the Company has neither accepted any deposits nor the amounts which are deemed to be deposits during the year and further the Company had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) In respect of statutory dues:

- (a) In our opinion and according to the information and explanations given to us, statutory dues including goods and services tax, duty of customs provident fund and employee state



insurance, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities though there has been slight delay in deposit of income tax. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

We are informed that the operations of the company during the year did not give rise to any liability for excise duty, services tax, value added tax, sales tax and employee state insurance.

- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute except for the following cases:

Name of the statute	Nature of the dues	Amount (Rs./ Lakhs)	Period to which the amount relates	Amount paid under protest (Rs./Lakhs)	Forum where dispute is pending	Remarks, if any
Value Added Tax Act	Sales tax	112.42	2013-14	-	Haryana Tax Tribunal, Chandigarh	
Value Added Tax Act	Sales tax	73.94	2014-15	-	Excise and Taxation Assessing Authority, Ward No 11, Gurugram (East)	

- (viii) According to the information and explanations given to us, 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) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us, the term loans were applied for the purposes for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that funds raised on short-term basis to the extent of Rs. 192.90 lakhs have been used for long-term purposes.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.

(x)

- (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.



- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3 (x)(b) of the order are not applicable.
- (xi)
- (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government, during the year and upto 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. Accordingly, the provisions of clause 3(xii)(a) to (c) of the Order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards. Since, the Company is a private limited company, therefore, the provisions of Section 177 of the Act are not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is not required to have an internal audit system as per Section 138 of the Act. Accordingly, the provisions of clause 3(xiv) (a) and (b) of the Order are not applicable.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with the directors or persons connected with its directors, hence provision of Section 192 of the Act are not applicable.
- (xvi)
- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India ('RBI') Act, 1934. Accordingly, provisions of clause 3 (xvi) (a) of the Order are not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year under a
- (c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India.
- (d) The Company (has no CIC)/(does not have more than one CICs) which are part of the Group. Accordingly, the provisions of clause 3(xvi) (d) of the order are not applicable.
- (xvii) The Company has incurred cash losses of Rs. 992.39 Lakhs in the current financial year, and Rs. 1400.87 lakhs in the immediately preceding financial year. However, the accounts of the Company has been prepared on Going Concern basis in view of available unsold inventory as Stock in Trade.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that material uncertainty exists as on the date of the audit report that Company may not be 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. However, the accounts of the Company has been prepared on Going Concern basis in view of available unsold inventory as Stock in Trade.
- (xx) Since the provisions of Section 135 of the Act are not applicable to the Company. Accordingly, provisions of clause 3 (xx) (a) and (b) of the order are not applicable.



(xxi) The Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(xxi) of the Order are not applicable.

For **MANV & Associates**

Chartered Accountants

(FRN 007351N)


N K Gupta

Partner

(Membership No. 085713)

UDIN :- 26085713KDUZDO7014



New Delhi,

Date : 29th May, 2026

Annexure B to the Independent Auditor's Report of even date to the members of Bright Buildtech Private Limited, on the financial statements for the year ended 31 March, 2026

Annexure B

Independent Auditor's report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **BRIGHT BUILDTECH PRIVATE LIMITED** ("the Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial control 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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 Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India ("the ICAI") and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 system with reference to financial statements.

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 includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance



that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2026, based on the internal financial control 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.

For **MANV & Associates**

Chartered Accountants

(FRN 007351N)


N K Gupta

Partner

(Membership No. 085713)

UDIN :- 26085713KDUZDO7014



New Delhi,

Date : 29th May, 2026

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
Registered Address :- D-35, Anand Vihar, Delhi-110092
Balance Sheet as at 31 March, 2026

	Note No.	As at 31 March, 2026 Rs./ lakhs	As at 31 March, 2025 Rs./ lakhs
Assets			
1 Non-current assets			
a. Property, plant and equipment	3	10.82	13.57
b. Financial assets			
i. Other financial assets	4	15.77	23.77
c. Income tax assets (net)	5	366.44	386.72
d. Other non current assets	6	-	135.50
		393.03	559.56
2 Current assets			
a. Inventories	7	21,382.89	19,972.92
b. Financial assets			
i. Trade receivables	8	50.26	2.59
ii. Cash and cash equivalents	9	640.78	657.12
iii. Other bank balances	10	8.00	7.50
iv. Loan	11	10,438.62	14,652.56
c. Other current assets	6	154.47	135.99
		32,675.02	35,428.69
Total assets		33,068.04	35,988.25
Equity and liabilities			
1 Equity			
a. Equity share capital	12	1.16	1.16
b. Other equity	13	(10,728.73)	(10,053.53)
Total equity		(10,727.57)	(10,052.37)
2 Liabilities			
Non-current liabilities			
a. Financial liabilities			
i. Borrowings	14	-	-
b. Deferred tax liabilities	15	-	-
c. Provisions	16	4.61	4.29
		4.61	4.29
Current liabilities			
a. Financial liabilities			
i. Borrowings	14	20,831.00	24,148.76
ii. Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	17	351.75	339.59
- Total outstanding dues of creditors other than micro enterprises and small enterprises	17	681.63	796.38
iii. Other financial liabilities	18	2,575.88	2,361.25
b. Other current liabilities	19	19,350.04	18,390.18
c. Provisions	16	0.68	0.17
		43,790.98	46,036.32
Total liabilities		43,795.60	46,040.61
Total equity and liabilities		33,068.04	35,988.25

See accompanying notes forming part of the financial statements 1-2

In terms of our report attached

For MANV & Associates

Chartered Accountants

Firm's Registration No. 007351N

Naresh Kumar Gupta

Partner

Membership No. 085713



For and on behalf of the Board of Directors

Bright Buildtech Private Limited

Sandip Kumar Ghosh

Additional Director

DIN: 10640695

Pratap Singh Rathi

Director

DIN: 05195185

Place: New Delhi

Date: 29 May, 2026

Place: New Delhi

Date: 29 May, 2026

Place: New Delhi

Date: 29 May, 2026

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
Registered Address :- D-35, Anand Vihar, Delhi-110092
Statement of profit and loss A/c for the year ended 31 March, 2026

	Note No.	Year ended 31 March, 2026 Rs./ lakhs	Year ended 31 March, 2025 Rs./ lakhs
I Revenue from operations	20	229.80	2,379.82
II Other income	21	72.12	5.86
III Total income (I + II)		<u>301.92</u>	<u>2,385.67</u>
IV Expenses			
a. Cost of land/ development rights	22	178.40	2,168.17
b. Employee benefits expense	23	56.45	85.66
c. Finance costs	24	276.27	851.97
d. Depreciation and amortisation expense	25	2.75	4.34
e. Other expenses	26	822.39	680.73
Total expenses (IV)		<u>1,336.27</u>	<u>3,790.88</u>
V Profit/(Loss) before tax and exceptional items (III-IV)		<u>(1,034.35)</u>	<u>(1,405.21)</u>
VI Exceptional Items	27	-	-
VII Profit/ (Loss) before tax (V-VI)		<u>(1,034.35)</u>	<u>(1,405.21)</u>
VIII Tax expense			
a. Current tax	28	-	-
b. Income tax related to prior period	28	11.09	-
c. Tax Adjustments	28	(370.24)	139.68
		<u>(359.15)</u>	<u>139.68</u>
IX Profit/(Loss) for the year (VII-VIII)		<u>(675.20)</u>	<u>(1,544.88)</u>
X Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of the defined benefit liability		(0.44)	-
Income tax relating to above			
Other comprehensive income for the year		<u>(0.44)</u>	<u>-</u>
XI Total comprehensive income for the year (IX+X)		<u>(675.65)</u>	<u>(1,544.88)</u>
XII Earning per equity share			
Equity shares of face value Rs. 10 each			
Basic (Rs. Per share)	29	(5,812.01)	(13,289.32)
Diluted (Rs. Per share)	29	(5,812.01)	(13,289.32)

See accompanying notes forming part of the financial statements

In terms of our report attached

For MANV & Associates

Chartered Accountants

Firm's Registration No. 007351N

Naresh Kumar Gupta

Partner

Membership No. 085713

Place: New Delhi

Date: 29 May, 2026



For and on behalf of the Board of Directors

Bright Buildtech Private Limited

Sandip Kumar Ghosh

Additional Director

DIN: 10640695

Place: New Delhi

Date: 29 May, 2026

Pratap Singh Rath

Director,

DIN: 05195185

Place: New Delhi

Date: 29 May, 2026

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
Registered Address :- D-35, Anand Vihar, Delhi-110092
Statement of Cash Flow for the year ended 31 March, 2026

	Year ended 31 March, 2026 Rs./ lakhs	Year ended 31 March, 2025 Rs./ lakhs
A. Cash flow from operating activities		
Profit/(Loss) before tax	(1,034.35)	(1,405.21)
Adjustments for :		
Depreciation and amortisation expense	2.75	4.34
Interest income	(0.56)	(0.50)
Gain on settlement of advances	-	-
Provisions	0.84	-
Allowance for expected credit loss	-	-
Bad trade and other receivables, loans and advances written off	-	-
Finance cost	69.89	645.59
	(961.43)	(755.77)
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(1,409.96)	293.16
Trade receivables	(47.67)	(2.59)
Other current assets	(18.48)	(13.38)
Other non-current assets	135.50	(120.00)
Loan	4,213.95	320.14
Other non-current financial assets	8.00	(15.77)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(102.59)	593.71
Other current financial liabilities	214.63	(224.57)
Other current liabilities	959.88	1,707.43
Provision Reversal	-	(1.11)
Cash generated from/ (used in) operating activities	2,991.83	1,781.24
Income taxes paid (net)	379.43	(33.19)
Net cash generated from/ (used in) operating activities	3,371.26	1,748.05
B. Cash flow from investing activities		
Other bank balances	(0.50)	(0.45)
Interest received	0.56	0.50
Net cash generated from/(used in) investing activities	0.06	0.05
C. Cash flows from financing activities		
Repayment of long term borrowings	-	-
Proceeds from long term borrowings (net)	-	-
Proceeds from short term borrowings	-	-
Repayment of short term borrowings (net)	(3,317.76)	(884.76)
Proceeds from issue of share capital	-	-
Interest paid	(69.89)	(645.59)
Net cash generated from/(used in) financing activities	(3,387.65)	(1,530.35)
Net decrease in cash and cash equivalents (A+B+C)	(16.33)	217.75
Cash and cash equivalents at the beginning of the year	657.12	439.36
Cash and cash equivalents at the end of year (refer note 9)	640.78	657.12

Figures in brackets indicate cash outflow.

See accompanying notes forming part of the financial statements

In terms of our report attached

For MANV & Associates

Chartered Accountants

Firm's Registration No. 007351N

Naresh Kumar Gupta

Partner

Membership No. 085713



For BRIGHT BUILDTECH PRIVATE LIMITED
For and on behalf of the Board of Directors
Bright Buildtech Private Limited

Sandip Kumar Ghosh

Additional Director

DIN: 10640695

Pratap Singh Rath

Director

DIN: 05195185

DIRECTOR

Place: New Delhi

Date: 29 May, 2026

Place: New Delhi

Date: 29 May, 2026

Place: New Delhi

Date: 29 May, 2026

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
Registered Address :- D-35, Anand Vihar, Delhi-110092
Statement of changes in equity for the year ended 31 March, 2026

A. Equity share capital

Equity shares of Rs. 10 each issued, subscribed and fully paid

	No. of shares	Rs. / lakhs
Balance as at 31 March, 2025	11,625	1.16
Changes in equity share capital due to prior period errors	-	-
Reinstated balance at the beginning of the year	11,625	1.16
Issue of equity share capital	-	-
Balance as at 31 March, 2026	11,625	1.16

B. Other equity

	Retained earnings	Securities premium	Total
	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs
Balance as at 31 March, 2024	(10,359.58)	1,850.94	(8,508.64)
Profit/(Loss) for the year	(1,544.88)	-	(1,544.88)
Premium on issue of shares	-	-	-
Other comprehensive income for the year, net of income tax	-	-	-
Balance as at 31 March, 2025	(11,904.47)	1,850.94	(10,053.53)
Profit/(Loss) for the year	(675.20)	-	(675.20)
Premium on issue of shares	-	-	-
Other comprehensive income for the year, net of income tax	-	-	-
Balance as at 31 March, 2026	(12,579.67)	1,850.94	(10,728.73)

See accompanying notes forming part of the financial statements

In terms of our report attached
For MANV & Associates
Chartered Accountants
Firm's Registration No. 007351N

Naresh Kumar Gupta
Partner
Membership No. 085713



Place: New Delhi
Date: 29 May, 2026

For and on behalf of the Board of Directors
Bright Buildtech Private Limited

For BRIGHT BUILDTECH PRIVATE LIMITED
Sandip Kumar Ghosh
Additional Director
DIN: 10640895
DIRECTOR
Place: New Delhi
Date: 29 May, 2026

For BRIGHT BUILDTECH PRIVATE LIMITED
Pratap Singh Rathii
Director
DIN: 05195185
DIRECTOR
Place: New Delhi
Date: 29 May, 2026

1 Corporate information

Bright Buildtech Private Limited ("The Company"), was incorporated on 23 February, 2006. The Company operates as a real estate developer primarily covering residential projects. The operations of the Company span all aspects of real estate development, from the identification and acquisition of land, to the planning, execution and marketing of the projects.

The Company is a private company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at D-35, Anand Vihar, Delhi 110092. The Company's CIN - U45201DL2006PTC146221.

The financial statements were authorised for issue in accordance with a resolution of the directors on 29th May 2026.

2 Material Accounting Policies :

2.1 Statement of compliance

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

2.3 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values 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.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.



For BRIGHT BUILDTECH PRIVATE LIMITED

[Signature]
Pratap
DIRECTOR

2.4 Use of estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of valuation of deferred tax assets and provisions and contingent liabilities.

Valuation of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been explained under Note 2.9

2.5 Revenue recognition

Revenue is recognised to the extent that it is probable that the Company will collect the consideration to which it will be entitled in exchange of goods or services that will be transferred to the customers taking into account contractually defined terms of payments. Revenue excludes taxes and duties collected on behalf of the Government and is net of customer returns, rebates, discounts and other similar allowances.

- i. Revenue from real estate projects – The Company derives revenue, primarily from sale of properties comprising of both commercial and residential units. Revenue from sale of constructed properties is recognised at a 'Point of Time', when the Company satisfies the performance obligations, which generally coincides with completion/possession of the unit. Revenue from sale of Flat is recognised when the sale agreement is executed resulting in transfer of all significant risk and rewards of ownership and possession is handed over to the buyer.
- ii. Revenue from sale of land without any significant development is recognised when the sale agreement is executed resulting in transfer of all significant risk and rewards of ownership and possession is handed over to the buyer.
- iii. The revenue on account of interest on delayed payment by customers and expenditure on account of compensation / penalty for project delays are accounted for at the time of acceptance / settlement with the customers due to uncertainties with regard to determination of amount receivable / payable.
- iv. Interest income on bank deposits is recognised on accrual basis on a time proportion basis. Interest income on other financial instruments is recognised using the effective interest rate method.

2.6 Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.7 Leases

As a lessee

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.



For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

2.8 Foreign currencies

The functional currency of the Company is Indian rupee (Rs.).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

2.9 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 asset to be recovered.

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 realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for 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.



For BRIGHT BUILDTECH PRIVATE LIMITED

Patal
DIRECTOR

2.10 Property plant and equipment

Property plant and equipment and capital work in progress are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any).

Assets costing Rs.5,000 and below are fully depreciated in the year of acquisition.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, 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. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Profit and Loss during the financial period in which they are incurred.

Depreciation is computed on Straight-Line Method Method ('SLM') based on useful lives, determined based on internal technical evaluation as follows:

Type of assets	Method	Useful lives estimated by the management (in years)
Plant and machinery	SLM	15 years
Office equipment	SLM	5 years
Furniture and Fixtures	SLM	10 years
Computers and Laptops	SLM	3 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Losses arising from the retirement of, and gains and losses arising from disposal of property plant and equipment which are carried at cost are recognised in the Statement of Profit and Loss.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition 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 asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.11 Impairment of tangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. 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 for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.



For BRIGHT BUILDTECH PRIVATE LIMITED

[Signature]
DIRECTOR

2.12 Inventories

Inventory comprises completed property for sale and property under construction (work-in-progress), Land cost, construction cost, direct expenditure relating to construction activity and borrowing cost during construction period is inventorised to the extent the expenditure is directly attributable to bring the asset to its working condition for its intended use. Costs incurred/items purchased specifically for projects are taken as consumed as and when incurred/received.

- i. Completed unsold inventory is valued at lower of cost and net relisable value. Cost of inventories are determined by including cost of land (including development rights), internal development cost, external development charges, materials, services, related overheads and apportioned borrowing costs.
- ii. Work in progress is valued at lower of cost and net relisable value. Work-in-progress represents costs incurred in respect of unsold area of the real estate projects or costs incurred on projects where the revenue is yet to be recognised. Cost comprises cost of land (including development charges), internal development cost, external development charges, materials, services, overhead related to projects under construction and apportioned borrowing costs.

2.13 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Onerous Contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

2.14 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take 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.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.



For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

2.15 Financial instruments

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

Financial assets at fair value through profit or loss (FVTPL)

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

The Company has not made investments in equity instruments.



For BRIGHT BUILDTECH PRIVATE LIMITED

[Signature] Pratik

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
Notes forming part of the Financial Statements

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit -adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.



For BRIGHT BUILDTECH PRIVATE LIMITED

 
DIRECTOR

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the gross carrying amount on initial recognition.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company entity are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.



For BRIGHT BUILDTECH PRIVATE LIMITED

[Signature]
DIRECTOR

2.16 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1st, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendment requires companies to disclose their material accounting policies instead of their significant accounting policies. Accounting policy information is considered material when it can reasonably be expected to influence decisions of primary users of general-purpose financial statements. The Company does not expect this amendment to have a significant impact on its standalone financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 has been narrowed so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, on its standalone financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments help entities distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have a significant impact on its standalone financial statements.



For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

3 Property, plant and equipment

	Plant and machinery		Office equipment		Furniture and Fixtures		Computers and Laptops		Total	
	Rs./ lakhs		Rs./ lakhs		Rs./ lakhs		Rs./ lakhs		Rs./ lakhs	
Cost or deemed cost										
Balance as at 31 March, 2021	4.46		6.26		24.46		8.71		43.88	
Additions	-		-		-		2.00		2.00	
Disposals	-		-		-		-		-	
Balance as at 31 March, 2022	4.46		6.26		24.46		10.71		45.88	
Additions	-		-		-		0.93		0.93	
Disposals	-		-		-		-		-	
Balance as at 31 March, 2023	4.46		6.26		24.46		11.64		46.81	
Additions	-		-		-		-		-	
Disposals	-		-		-		-		-	
Balance as at 31 March, 2024	4.46		6.26		24.46		11.64		46.81	
Additions	-		-		-		-		-	
Disposals	-		-		-		-		-	
Balance as at 31 March, 2025	4.46		6.26		24.46		11.64		46.81	
Additions	-		-		-		-		-	
Disposals	-		-		-		-		-	
Balance as at 31 March, 2026	4.46		6.26		24.46		11.64		46.81	

Accumulated depreciation

Balance as at 31 March, 2021	0.73		3.85		3.60		12.23	
Depreciation expense	0.31		1.36		2.45		7.24	
Elimination on disposals of assets	-		-		-		-	
Balance as at 31 March, 2022	1.04		5.21		6.05		19.47	
Depreciation expense	0.31		0.75		2.44		5.55	
Elimination on disposals of assets	-		-		-		-	
Balance as at 31 March, 2023	1.35		5.96		8.49		25.02	
Depreciation expense	0.31		0.16		2.44		3.89	

For BRIGHT BUILDTECH PRIVATE LIMITED
[Signature]
DIRECTOR



Elimination on disposals of assets
Balance as at 31 March, 2024

	1.66	6.12	10.93	10.20	28.91
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Depreciation expense
 Elimination on disposals of assets
Balance as at 31 March, 2025

	0.31	0.14	2.44	1.45	4.34
	1.97	6.26	13.37	11.65	33.25

Depreciation expense
 Elimination on disposals of assets
Balance as at 31 March, 2026

	0.31	-	2.44	-	2.75
	2.28	6.26	15.81	11.65	36.00

Net carrying amount

Balance as at 31 March, 2025
Balance as at 31 March, 2026

	2.49	(0.00)	11.09	(0.00)	13.57
	2.18	(0.00)	8.65	(0.00)	10.82

Notes:

- During the current financial year and in the previous financial year there is no revaluation of Property, plants and equipment.
- Fixed Assets No longer in existence has been totally written off.



For BRIGHT BUILDTech PRIVATE LIMITED

 DIRECTOR

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Notes forming part of the Financial Statements

	As at 31 March, 2026 Rs./ lakhs	As at 31 March, 2025 Rs./ lakhs
4 Other financial asset		
I. Non-current		
a. Security deposits	15.77	23.77
	<u>15.77</u>	<u>23.77</u>
5 Income tax assets (net)		
a. Tax refund receivables	366.44	386.72
	<u>366.44</u>	<u>386.72</u>
6 Other assets		
I. Non-current		
a. Advance for land	-	-
b. Taxes paid under protest	-	135.50
	<u>-</u>	<u>135.50</u>
Note :-		
II. Current		
a. Advances to suppliers	153.84	134.29
b. Prepaid expenses	0.63	1.70
	<u>154.47</u>	<u>135.99</u>
7 Inventories (lower of cost and net realisable value)		
a. Land (refer note 36)	15.50	15.92
b. Development rights (refer note 36)	1,400.29	1,439.02
c. Construction work in progress (refer note 36)	19,967.09	18,517.99
	<u>21,382.89</u>	<u>19,972.92</u>
8 Trade receivables		
a. Secured, considered good (Refer Note No 32 (b))	50.26	2.59
b. Unsecured, considered good Debtors	-	-
c. Trade receivable which have significant increase in credit risk	-	-
d. Trade receivables - credit impaired	143.31	143.31
	<u>193.57</u>	<u>145.90</u>
Less: Allowances for doubtful debts (expected credit loss allowances)	(143.31)	(143.31)
	<u>(143.31)</u>	<u>(143.31)</u>
	<u>50.26</u>	<u>2.59</u>



For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

Notes: Ageing schedule of trade receivables-

As at 31 March 2026

	Outstanding for the following periods from due date of payment						Total
	Unbilled	Less than 6 months	6 months · 1 year	1-2 Years	2-3 Years	More Than 3 Years	
	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs
Undisputed Trade Receivables –	-	45.62	2.05	2.59	-	-	50.26
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	143.31	143.31
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
	-	-	-	-	-	143.31	193.57

As at 31 March 2025

	Outstanding for the following periods from due date of payment						Total
	Unbilled	Less than 6 months	6 months · 1 year	1-2 Years	2-3 Years	More Than 3 Years	
	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs
Undisputed Trade Receivables – considered good	-	-	2.59	-	-	-	2.59
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	143.31	143.31
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
	-	-	-	-	-	143.31	145.90



For BRIGHT BUILDTECH PRIVATE LIMITED

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	As at 31 March, 2026 Rs./ lakhs	As at 31 March, 2025 Rs./ lakhs
9 Cash and cash equivalents		
a. Cash in hand	8.03	8.03
b. Balances with banks - on current accounts	632.75	649.09
	640.78	657.12
10 Other bank balances		
a. Balance with banks - in fixed deposits account (see note below)	8.00	7.50
	8.00	7.50

Note:

Deposit with banks having maturity for more than 3 months but less than 12 months are the deposits lying with banks against bank guarantees issued by the bank to various government authorities.

11 Loan

a. Loan and advance to related parties (see note 'i' below and note 32)	10,129.23	14,301.23
b. Loan and advance to others		
i. Unsecured, considered good	309.39	351.34
ii. Unsecured, considered doubtful	-	-
	309.39	351.34
Less: Allowances for doubtful advances (expected credit loss allowances)		-
	10,438.62	14,652.56

Notes:

- i. Detail of loans and advances given:

<u>Type of borrower</u>	<u>As at March 31, 2026</u>		<u>As at March 31, 2025</u>	
	<u>Amount of loan outstanding</u>	<u>% of total loans</u>	<u>Amount of loan outstanding</u>	<u>% of total loans</u>
Promoters/ Holding Company	10,129.23	100.00%	14,301.23	100.00%
Directors	-	-	-	-
Key managerial personnel	-	-	-	-
Related parties				
- Fellow subsidiary	-	-	-	-
- Companies under common control / Significant Influence	-	-	-	-
	10,129.23	100.00%	14,301.23	100.00%

- ii. The above loan is given after complying with the provisions of section 186 of the Companies Act, 2013. The loan was given in accordance with the terms and conditions of the loan agreement.
- iii. The above loan of Rs. 10129.23 lakhs (PY Rs. 14301.23 lakhs) given to related party are interest free.
- iv. Loan and advance given to others of Rs. 309.39 lakhs (Previous Year 351.34 lakhs) are interest free.
- v. Loan and advances given to others included Rs. 200.00 lacs given to Broad Homes Pvt Ltd. The company (Broad Homes) went into insolvency dated 16.01.2025, Though company has filed the claim to the IRP dated 27.01.2025 for recovery of outstanding advances. The claim has been accepted by the IRP and the company is hopeful for recovery of the same. In view of the above, no provision have been made for Broad Homes Pvt Ltd.



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12 Equity share capital

	As at 31 March, 2026		As at 31 March, 2025	
	No. of shares	Rs./ lakhs	No. of shares	Rs./ lakhs
Authorised				
Equity shares of Rs. 10 each	1,00,50,000	1,005	1,00,50,000	1,005
	1,00,50,000	1,005	1,00,50,000	1,005
Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each	11,625	1.16	11,625	1.16
	11,625	1.16	11,625	1.16

a. Reconciliation of equity shares

	As at 31 March, 2026		As at 31 March, 2025	
	No. of shares	Rs./ lakhs	No. of shares	Rs./ lakhs
Balance as at the beginning of the year	11,625	1.16	11,625	1.16
Add: Increase during the year	-	-	-	-
Balance as at the end of the year	11,625	1.16	11,625	1.16

b. Terms and rights attached to equity shares

The company has equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of Company, the holders of equity shares will 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. During the year, the amount of per share dividend recognised as distributions to equity shareholders is Rs. Nil (as at 31 March, 2025 Rs. Nil).

c. Shares held by Holding Company

	As at 31 March, 2026	As at 31 March, 2025
	No. of shares	No. of shares
Star Landcraft Private Limited (Mega Town Planners Pvt Ltd merged into Star Landcraft Private Limited w.e.f. 01/09/2023)	11,625	11,625
	11,625	11,625

d. Details of shareholders holding more than 5% shares in the Company

Name of shareholder	Year ended 31 March, 2026		Year ended 31 March, 2025	
	No of shares	% holding	No of shares	% holding
Star Landcraft Private Limited (Mega Town Planners Pvt Ltd merged into Star Landcraft Private Limited w.e.f. 01/09/2023)	11,625	100.00%	11,625	100.00%

e. Details of share held by Promoters*

Promotor Name	Year ended 31 March, 2026		Year ended 31 March, 2025		% Change
	No of shares	% holding	No of shares	% holding	
Star Landcraft Private Limited (Mega Town Planners Pvt Ltd merged into Star Landcraft Private Limited w.e.f. 01/09/2023)	11,624	99.99	11,624	99.99	-
Mr. Ajay Kumar (Nominee of behalf of Star Landcraft Private Limited)	1	0.01	1	0.01	-
	11,625	100.00	11,625	100.00	-

* As defined under the Companies Act, 2013

f. Mega Town Planners Private Limited merged into Star Landcraft Private Limited pursuant to the order issued by Hon'ble



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Notes forming part of the Financial Statements

	As at 31 March, 2026 Rs./ lakhs	As at 31 March, 2025 Rs./ lakhs
13 Other equity		
a. Retained earnings	(12,579.67)	(11,904.47)
b. Securities premium	1,850.94	1,850.94
	(10,728.73)	(10,053.53)

Other equity consist of the following

i. Retained earnings

Balance at the beginnning of year	(11,904.47)	(10,359.58)
Profit/(Loss) for the year	(675.20)	(1,544.88)
Other comprehensive income/(Loss) for the year	-	-
	(12,579.67)	(11,904.47)

ii. Securities premium

Balance at the beginnning of year	1,850.94	1,850.94
Premium on issue of shares		
	1,850.94	1,850.94

Note:

Debenture Redemption Reserve has not been created during the year.



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	As at 31 March, 2026 Rs./ lakhs	As at 31 March, 2025 Rs./ lakhs
14 Borrowings		
I. Non-current borrowings		
a. 1% Non Convertible Debentures ('NCD') (see note 'I' below) -Unsecured	12156.69	12156.69
b. 1% Non Convertible Debentures ('NCD') (see note 'I' below) -Unsecured	8481.41	8481.41
	20,638.10	20,638.10
c. Loans from others		
i. Loan From NBFC's (see note 'II' below)- Secured	-	1,050.07
ii. Loan from related party (see note 'III' below)	-	-
	-	1,050.07
Less: Amount disclosed under 'Current maturities of long-term debt/ repayable on demand'	20,638.10	21,688.17
	-	-
II. Current borrowings		
A. Current borrowings		
Unsecured - at amortised cost		
a. Loans and advances from related parties (see note 'III' below)- Secured	-	1,259.07
b. Loans and advances from others (see note 'IV' below)	192.90	1,201.52
B. Current maturities of long-term debt/ repayable on demand	20,638.10	21,688.17
	20,831.00	24,148.76

Notes:

I. Details of NCD issued by the Company

a. Rate of interest:

- i. 1% interest on NCD's shall accrue on 31 March every year and shall be paid subject to availability of distributable profits.

b. Terms and conditions

- i. 215 no's (as at 31 March, 2023 215 no's), 1% Unsecured, Redeemable, Non-Convertible Debentures (NCDs) of Rs 100 lakhs each are outstanding towards Clear Horizon Investments Pte. Ltd (lender).
- ii. 150 no's (as at 31 March, 2023 150 no's), 1% Rated, Listed, Unsecured, Redeemable, Cumulative Non-Convertible Debentures (NCDs) of Rs 100 lakhs each are outstanding towards Clear Horizon Investments Pte. Ltd (lender).
- iii. During earlier year, the Company has entered into an amendment agreement with lender under which the Company has repaid Rs. 8,500.00 lakhs in October 2019 and the lender has agreed to waive off Rs. 3,000 lakhs.
- iv. Out of the remaining debentures of Rs. 25,000 lakhs, Rs. 4,500 lakhs have to be paid in September 2020 (paid on 14 June 2021, Rs: 4,316.06 lakhs) and balance debentures of Rs. 20,638.10 lakhs shall be redeemable on 1 September, 2023 unless such date is extended thereafter with mutual written agreement between the Company and the Investor. On 28 August, 2023, the Company and the Investor mutually agreed to extend the maturity of non convertible debentures till 01 September, 2026, but approval from the concerned authority for extension of maturity of debentures is pending as of reporting date
However, the Company is expecting realisation of money from the sale of inventory and repay the outstanding amount within one year.
- c. The financial liabilities are measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.
- d. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.



For BRIGHT BUILDTECH PRIVATE LIMITED

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II. Loans from non banking financing companies

a. Terms and conditions

During the financial year 2021-22, the Company had entered into a common loan agreement with CSL Finance Limited ('CSL') and Rajasthan Global Securities Private Limited ('RGSP') collectively for closing loan facility with Yes Bank and project financing. The CSL Finance Limited is the lead banker as per the common loan agreement.

b. Rate of interest:

Interest of 16% per annum payable monthly is charged on outstanding borrowings during the year.

c. Security

- i. The loan is secured by registered mortgage of the immovable project assets and development rights of the project (Woodview Residencies or Ace Palm Floors)
- ii. Exclusive charge on the movable fixed assets and current assets including receivables (sold/ unsold) of the project and Escrow of all receivables of project.
- iii. Personal guarantee of Mr. Ajay Kumar and Mr. Pratap Singh Rath.ii.
- iv. Corporate guarantee of Mega Town Planners Private Limited. (Now Merged into Star Landcraft Pvt Ltd as per NCLT order dated 01.09.2023)

d. Details of terms of repayment in respect of the secured loans

Particulars	Amount	Amount
	31 March, 2026	31 March, 2025
	Rs./ Lakhs	Rs./ Lakhs
Upto 1 year	-	1,050.70
1 to 3 years	-	-
3 to 5 years	-	-
More than 5 years	-	-

III. Loan from related parties

a. Terms and conditions

During the FY 2020-21, Ace Mega Structure Private Limited (related party) has obtained loan from Yes bank which has been passed on by the related party to the Company, repayable in 12 equal quarterly installments after moratorium period of 36 months starting from 18 July, 2022 and last installment falling due on 17 July , 2025 and Rs. 520.16 lakhs amount have been transferred from trade payable as per the contractual arrangement with the party.

b. Rate of interest

Interest of 8 % per annum payable monthly is charged on 'outstanding borrowings of Ace Mega Structures Pvt Ltd during the previous year, (Current Year Balance is Nil.)

Interest of 8% per annum has been charged on Loan taken From Ace Infracity Developers Pvt Ltd & Ace Builders & Promoters Pvt Ltd during the previous year. (Current Year Balance is NIL.)

c. Security

For Loan Taken from Ace Mega Structures Pvt Ltd

- i. Exclusive charge on land and building of 'Bright Buildtech' project.
- ii. Exclusive charge on the movable fixed assets and current assets including receivables (sold/ unsold) of the project and Escrow of all receivables of project.
- iii. Personal guarantee of Mr. Pratap Singh Rath.ii and Mr. Ajay Kumar.

No Security on Loan taken has been taken from Ace Infracity Developers Pvt Ltd & Ace Builders & Promoters Pvt Ltd

d. Details of terms of repayment in respect of the secured loans

Particulars	Amount	Amount
	31 March, 2026	31 March, 2025
	Rs./ Lakhs	Rs./ Lakhs
Upto 1 year	-	1,259.07
1 to 3 years	-	-
3 to 5 years	-	-
More than 5 years	-	-

IV. Loans from others

Loan from others amountng Rs 192.90 lakhs (Previous year 1201.52 Lakhs) is repayble on demand, which is interest free.



For BRIGHT BUILDTECH PRIVATE LIMITED

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15 Deferred tax liabilities / (Assets)

The Company has adopted Indian Accounting Standard (AS) 12 on "Income taxes". Based on prudence, as at 31 March 2026, no deferred tax asset has been created on account of losses. Further, due to uncertainty of future taxable income, deferred tax assets have not been recognised.

16 Provisions

	As at 31 Mar, 2026 Rs./ lakhs	As at 31 Mar, 2025 Rs./ lakhs
a. Non-current		
- Provision for gratuity	4.61	4.29
	4.61	4.29
b. Current		
- Provision for income tax (net)	-	-
- Provision for gratuity	0.68	0.17
	0.68	0.17

17 Trade payables

a. - Total outstanding dues of micro and small enterprises (see note below)	351.75	339.59
b. - Total outstanding dues of creditors other than micro and small enterprises	681.63	796.38
	1,033.38	1,135.97

Notes:

i. Aging for trade payables outstanding*
As at March 31, 2026

	Outstanding for the following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
	Rs. / lakh	Rs. / lakh	Rs. / lakh	Rs. / lakh	Rs. / lakh	Rs. / lakh
(i) Total outstanding dues of micro enterprises and small enterprises	-	189.61	162.14	-	-	351.75
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	414.73	208.95	24.66	33.29	681.63
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	-	604.34	371.09	24.66	33.29	1,033.39

i. Aging for trade payables outstanding*
As at March 31, 2025

	Outstanding for the following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
	Rs. / lakh	Rs. / lakh	Rs. / lakh	Rs. / lakh	Rs. / lakh	Rs. / lakh
(i) Total outstanding dues of micro enterprises and small enterprises	-	339.59	-	-	-	339.59
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	670.60	56.96	36.85	31.97	796.38
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
	-	1,010.19	56.96	36.85	31.97	1,135.97



For BRIGHT BUILDTECH PRIVATE LIMITED

Pratik
DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
CIN - U45201DL2006PTC146221
Registered Address :- D-35, Anand Vihar, Delhi-110092
Notes forming part of the Financial Statements

	As at 31-Mar-26	As at 31 March, 2025
	Rs./ lakhs	Rs./ lakhs
ii. The above amount of trade payables also includes amount payable to its related parties (refer note 32).		
iii. The disclosure of the amount outstanding to micro enterprises and small enterprises are as follows:		
a. the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year		
- Principal	351.75	339.59
- Interest due thereon	39.21	-
b. the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;		-
c. the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)		-
d. The amount of interest accrued and remaining unpaid at the end of accounting year	41.40	2.20
e. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

18 Other financial liabilities

a. Current

i. Interest accrued		
- on Non Convertible Debentures ('NCD')	2,534.47	2,359.05
- on trade payable (refer note 17)	41.40	2.20
	2,575.88	2,361.25

19 Other current liabilities

a. Advances from customers (Refer Note I Below)	17,218.81	16,075.76
b. Advance for sale of land	1,947.61	2,172.76
c. Statutory dues	183.62	141.66
	19,350.04	18,390.18



For BRIGHT BUILDTECH PRIVATE LIMITED

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	Period Ended 31 March, 2026 Rs./ lakhs	Period Ended 31 March, 2025 Rs./ lakhs
20 Revenue from operations		
a. Revenue from sale of land	229.80	1,549.26
b. Revenue from sale of Flats	-	830.56
	229.80	2,379.82
21 Other income		
a. Interest income earned on financial assets that are not designated as fair value through profit or loss:		
- from banks on deposits	0.56	0.50
- Interest on income tax refund	41.26	-
b. Scrap sale	12.30	4.25
c. Miscellaneous income	18.00	-
d. Bad Debts Recovered	-	-
e. Provision Written Back	-	1.11
	72.12	5.86
22 Cost of land/ development rights & Costruction WIP		
a. Cost of sale of Land	178.40	1,443.60
b. Cost of sale of Flats	-	724.57
	178.40	2,168.17
23 Employee benefits expense		
i. Salaries and wages	42.32	60.88
ii. Gratuity expense (Refer note 35)	-	-
iii. Contribution to provident fund	1.38	2.14
iv. Staff welfare expense	12.75	22.65
	56.45	85.66
24 Finance costs		
a. Interest costs		
i. Interest on debenture	206.38	206.38
ii. Interest on borrowing	18.50	348.54
iii. Other finance cost	4.68	53.77
iv. Interest on Statutory dues	6.40	0.29
v. Interest on refund to customer	1.10	243.00
vi. Interest on Delayed Payments to MSME	39.21	-
	276.27	851.97
25 Depreciation and amortisation expense		
a. Depreciation of property, plant and equipment	2.75	4.34
	2.75	4.34



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	Period Ended 31 March, 2026 Rs./ lakhs	Period Ended 31 March, 2025 Rs./ lakhs
26 Other expenses		
a. Rates and taxes	170.06	150.48
b. Bank charges	0.31	-
c. Legal and professional	447.13	376.20
d. Payments to auditors (see note below)	8.00	8.00
e. Business promotion	0.60	0.05
f. Provision for doubtful debts and advances	-	-
g. Printing and Stationery	0.17	0.60
h. Miscellaneous expenses	113.54	145.41
i. Commission & Brokerage Expense	82.58	-
	822.39	680.73
Note:		
Payment made to auditors comprises: (excluding GST)		
i. Statutory audit fees	8.00	8.00
ii. Reimbursement of expenses	-	-
	8.00	8.00
27 Exceptional Items		
Reversal of allowance for expected credit loss	-	-
Loss on sale of current investments	-	-
Debentures carried at fair value	-	-
	-	-



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	Year ended 31 March, 2026 Rs./ lakhs	Year ended 31 March, 2025 Rs./ lakhs
28 Income taxes		
Current tax		
For current year	-	-
For Prior Years	11.09	-
MAT credit	-	-
	<u>11.09</u>	<u>-</u>
Tax Adjustments		
In respect of the current year	-	-
In respect of the other previous years	(370.24)	139.68
	<u>(370.24)</u>	<u>139.68</u>
Income tax expense recognised in the statement of profit and loss	-	-
Other comprehensive income section		
Income tax relating to items that will not be reclassified to profit or loss	-	-
	<u>-</u>	<u>-</u>
Reconciliation of tax expense and the accounting profit multiplied by prevailing income tax rate		
Profit/(loss) before tax	(675.20)	(1,544.88)
Income tax rate (Current year MAT rate 17.16%, Previous year income tax rate 26%)	25.17%	25.17%
Calculated income tax expense	-	-
Adjusting non-taxable finance cost of earlier years (see note below)	-	-
Income tax expense	<u>-</u>	<u>-</u>

For Assessment Year 2015-16, the Revenue had preferred an appeal before the Hon'ble ITAT in respect of disallowance of expenses debited to the Profit & Loss Account, including disallowance of debenture interest and debenture issue expenses. The Hon'ble ITAT upheld the disallowance relating to interest on interest-bearing funds, i.e., debenture interest.

Accordingly, an addition of Rs. 44,06,849/- has been made to the taxable income for AY 2015-16. Pursuant to the aforesaid order, the Company has created a provision for income tax amounting to Rs. 11,09,204/- on such additional income, which has been recognised as "Income Tax Expense relating to Prior Years" in the financial statements.

29 Earning per share

Net profit attributable to the shareholders (Rs./ lakhs)	(675.65)	(1,544.88)
Weighted average number of outstanding equity shares during the year	11,625	11,625
Basic earning per share	(5,812.01)	(13,289.32)
Diluted earning per share	(5,812.01)	(13,289.32)



For BRIGHT BUILDTECH PRIVATE LIMITED

PRATAF
DIRECTOR

30 Financial instruments

i. Capital Management

The Company's objectives when managing capital are to

- a. Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- b. maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

The Company is not subject to any externally imposed capital requirements.

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet).

The gearing ratio at end of the reporting period was as follows:

Note	As at 31 March, 2026 Rs./ lakhs	As at 31 March, 2025 Rs./ lakhs
Debt	20,831.00	24,148.76
Cash and Bank balances	(648.79)	(664.62)
Net debt	<u>20,182.21</u>	<u>23,484.14</u>
Total Equity	(10,052.37)	(10,052.37)
Net debt to equity ratio (%)	-200.77%	-233.62%

ii. Categories of financial instruments

Financial assets

Measured at amortised cost

Financial assets

a. Cash and cash equivalents	9	640.78	657.12
b. Other bank balances	10	8.00	7.50
c. Loans and advances	11	10,438.62	14,652.56
d. Trade receivables	8	50.26	2.59
e. Other non-current financial assets	4	15.77	23.77

Financial liabilities

a. Borrowings			
i. Long term borrowings	14	-	-
ii. Short term borrowings (Including current maturity of long-term debt)	14	20,831.00	24,148.76
b. Trade payables	17	1,033.38	1,135.97
c. Other financial liabilities			
- Current	18	2,575.88	2,361.25

Measured at fair value through other comprehensive income

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

For financial assets and liabilities included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value.

The Company does not have any assets and liabilities which need to categorise as 'fair value through profit and loss' and 'fair value through other comprehensive income'



For BRIGHT BUILDTECH PRIVATE LIMITED

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iii. Financial risk management objectives

In the course of its business, the Company is exposed primarily to interest rates, liquidity and credit risk, which may adversely impact the fair value of its financial instruments.

The Company has a risk management policy which not only covers the foreign exchange risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks. The risk management policy is approved by the board of directors. The risk management framework aims to:

- Create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Company's business plan.
- Achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

a. Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

i. Foreign currency risk management

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit and loss and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency.

As the Company has not transaction in currency other than domestic currency, the Company is not exposed to foreign currency risk.

ii. Interest rate risk management

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs.

The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to debt obligations. Also, the Company regularly review market interest rates comparing with the applicable rate of interest on liabilities.

As at 31 March, 2025 and 31 March, 2024, financial liability of Rs. Nil and Rs. Nil, respectively, was subject to variable interest rates. Increase/decrease of 100 basis points in interest rates at the balance sheet date would result in decrease/increase in profit/(loss) before tax of Rs. Nil lakhs and Rs. Nil lakhs for the year ended 31 March, 2025 and 31 March, 2024, respectively.

The model assumes that interest rate changes are instantaneous parallel shifts in the yield curve. Although some assets and liabilities may have similar maturities or periods to re-pricing, these may not react correspondingly to changes in market interest rates. Also, the interest rates on some types of assets and liabilities may fluctuate with changes in market interest rates, while interest rates on other types of assets may change with a lag.

The risk estimates provided assume a parallel shift of 100 basis points interest rate across all yield curves. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

This analysis assumes that all other variables, in particular foreign currency rates, remain constant.
(Note: The impact is indicated on the profit/(loss) before tax basis).

iii. Other price risk

The Company does not have any financial instrument which will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), hence the Company is not significantly exposed to other price risk.



For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

b. Credit risk management

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Credit risk has always been managed through monitoring the credit worthiness of customers in the normal course of business.

The Company uses Expected Credit Loss ('ECL') model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables which is based on historical experience.

Reconciliation of loss allowance provision

	As at 31 March, 2026	As at 31 March, 2025
	Rs./ lakhs	Rs./ lakhs
Opening balance	143.31	143.31
Additional provision made	-	-
Provision adjusted against the amount written off	-	-
Closing provision	143.31	143.31

The provision for loss allowances of trade receivables have been made by the management on the evaluation of trade receivables. The management at each reporting period made an assessment on recoverability of balances and on the best estimate basis the provision for loss allowances have been created.

c. Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company has obtained fund and non-fund based working capital lines from various banks.

The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

During the year the Company generated sufficient cash flow operations to meet its financial obligations as and when they fall due.

The table below provide details regarding the contractual maturities of significant financial liabilities as at:

Contractual maturities of financial liabilities

	less than 1 year	1 to 5 year	more than 5 year	Total
	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs
As at 31 March 2026				
Borrowings	20,831.00	-	-	20,831.00
Trade payables	1,033.38	-	-	1,033.38
Other financial liabilities	2,575.88	-	-	2,575.88
As at 31 March 2025				
Borrowings	24,148.76	-	-	24,148.76
Trade payables	1,135.97	-	-	1,135.97
Other financial liabilities	2,361.25	-	-	2,361.25

31 Corporate Social Responsibility expenditure

The Provisions of CSR are not applicable to the Company.



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32 Related parties

a. List of related parties

i. Holding Entity

- a. Star Landcraft Private Limited
(Mega Town Planners Pvt Ltd merged into Star Landcraft Private Limited w.e.f. 01/09/2023)

ii. Entities over which individuals are able to exercise control/significant influence and with whom transactions have taken place during the year:

- a. Ace Mega Structures Private Limited
b. Ace Infracity Developers Private Limited
c. Ace Builders & Promoters Pvt Ltd
d. Starcity Buildcon Pvt Ltd
e. Jam Vision Tech Private Limited
f. Three C Homes Private Limited

iii. Individuals are able to exercise control/significant influence and with whom transactions have taken place during the year:

- a. Ajay Kumar

Note:

i. Mega Town Planners Private Limited merged into Star Landcraft Private Limited pursuant to the order issued by Hon'ble NCLT dated 01/09/2023.

ii. As per the order issued by the Hon'ble NCLT, Allahabad Bench dated 01.09.2023 in the Company Petition CP(CAA) No.06/ALD/2023 connected with Company Application CA (CAA) No.04/ALD/2023 under Section 230-232 of the Companies Act, 2013, Mega Town Planners Private Limited (Holding Company of Bright Buildtech Private Limited) and Ace Landcraft Realtors Private Limited (Ultimate Holding Company of Bright Buildtech Private Limited) have been merged into Star Landcraft Private Limited.

Hence, Star Landcraft Private Limited shall be treated as the Holding Company of Bright Buildtech Private Limited from September 01, 2023 onwards.



For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

b. Transactions /balances outstanding with related parties

	Holding/Ultimate Holding		Entities over which individuals mentioned in a(ii) above are able to exercise control/ significant influence and with whom transactions have taken place during the year				Total	
	Year ended 31 March, 2026	Year ended 31 March, 2025	Year ended 31 March, 2026	Year ended 31 March, 2025	Year ended 31 March, 2026	Year ended 31 March, 2025	Year ended 31 March, 2026	Year ended 31 March, 2025
	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs
Transactions during the year								
Expenditure incurred by related parties for the Company								
Ace InfraCity Developers Private Limited	-	-	254.02	557.27	254.02	557.27	254.02	557.27
Loans and advances given								
Star Landcraft Private Limited (Mega Town Planners Pvt Ltd Merged into Star Landcraft wef 01 Sep 2023)	-	315.00	-	-	-	-	-	315.00
Ace InfraCity Developers Private Limited	-	-	254.02	557.27	254.02	557.27	254.02	557.27
Loans and advances received								
Ace InfraCity Developers Private Limited	4,172.00	320.00	1,170.00	355.00	1,170.00	355.00	5,342.00	675.00
Star landcraft Private Limited	-	-	1,170.00	355.00	1,170.00	355.00	1,170.00	355.00
Ace Builders & Promoters Pvt Ltd	-	-	195.00	40.00	195.00	40.00	4,172.00	320.00
StarCity Buildcon Pvt Ltd	-	-	-	120.00	-	120.00	195.00	40.00
Ajay Kumar	-	-	150.00	-	150.00	-	150.00	120.00
Repayment of loans and advances								
Ace Mega Structures Private Limited	-	-	737.05	-	737.05	-	737.05	-
Ace InfraCity Developers Private Limited	-	-	1,528.36	1,000.00	1,528.36	1,000.00	1,528.36	1,000.00
Ace Builders & Promoters Pvt Ltd	-	-	235.54	1,440.00	235.54	1,440.00	235.54	1,440.00
StarCity Buildcon Pvt Ltd	-	-	147.40	-	147.40	-	147.40	-
Ajay Kumar	-	-	150.00	-	150.00	-	150.00	-



For BRIGHT BUILDTECH PRIVATE LIMITED
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Holding/Ultimate Holding	Entities over which individuals mentioned in a-(vi) above are able to exercise control/ significant influence and with whom transactions have taken place during the year				Total
Year ended 31 March, 2026	Year ended 31 March, 2025	Year ended 31 March, 2026	Year ended 31 March, 2025	Year ended 31 March, 2026	Year ended 31 March, 2025
Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs
Purchase of services					
Ace Mega Structures Private Limited	-	232.00	291.03	232.00	291.03
Sale of services	2.05	2.96	-	2.05	2.96
Star Landcraft Pvt Ltd	2.05	2.96	-	2.05	2.96
Jam Vision Tech Pvt Ltd	-	8.19	-	8.19	-
Three C Homes Pvt Ltd	-	5.07	-	5.07	-
Interest on non- current borrowings					
Ace Mega Structures Private Limited	-	-	-	-	-
Interest on current borrowings	-	-	62.07	-	54.27
Ace Mega Structures Private Limited	-	-	54.27	-	54.27
Ace Infracity Developers Private Limited	-	-	3.73	-	3.73
Ace Builders & Promoters Pvt Ltd	-	-	0.60	-	0.60
StarCity Buildcon Pvt Ltd	-	-	3.47	-	3.47
Interest income					
Star Landcraft Private Limited	-	-	-	-	-
Ace Infracity Developers Private Limited	-	-	-	-	-



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Holding/Ultimate Holding	Entities over which individuals mentioned in a-(v) above are able to exercise control/ significant influence and with whom transactions have taken place during the year				Total
Year ended 31 March, 2026	Year ended 31 March, 2025	Year ended 31 March, 2026	Year ended 31 March, 2025	Year ended 31 March, 2026	Year ended 31 March, 2025
Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs
Outstanding balances					
Borrowings					
	-	-	1,259.07	-	1,259.07
Ace Mega structures Private Limited	-	-	737.05	-	737.05
Ace Infracity Developers Private Limited	-	-	358.36	-	358.36
Ace Builders & Promoters Private Limited	-	-	40.54	-	40.54
Starcity Buildcon Pvt Ltd	-	-	123.12	-	123.12
Ajay Kumar	-	-	-	-	-
Trade Payables					
	-	37.09	36.02	37.09	36.02
Ace Mega Structures Private Limited	-	37.09	36.02	37.09	36.02
Trade Receivables					
	-	2.58	-	4.63	2.58
Ace Mega Structures Private Limited	-	-	-	-	-
Star Landcraft Private Limited	4.63	2.58	-	4.63	2.58
Loans and advances Receivables					
	10,129.23	14,301.23	-	10,129.23	14,301.23
Star Landcraft Private Limited (Mega Town Planners Pvt Ltd Merged into Star Landcraft wef 01 Sep 2023)	10,129.23	14,301.23	-	10,129.23	14,301.23
Advances to suppliers					
Ace Infracity Developers Private Limited	-	-	-	-	-
Equity share capital (including share premium)					
	1,852.10	1,852.10	-	1,852.10	1,852.10
Star Landcraft Private Limited (Mega Town Planners Pvt Ltd Merged into Star Landcraft wef 01 Sep 2023)	1,852.10	1,852.10	-	1,852.10	1,852.10



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33 Segment information

The Chief operating decision maker for the purpose of resource allocation and assessment of segments performance focuses on real estate, the Company operates in a single business segment. The Company is operating in India, which is considered as single geographical segment. Accordingly, the reporting requirements for segment disclosure prescribed by Ind AS 108 are not applicable.

34 Commitments and contingencies

- a. The estimated amount of contracts remaining to be executed on capital amounts and not provided for (net of advances) amount to Rs. Nil (as at 31 March, 2026 amount to Rs. Nil).
- b. The Company has other commitments, for purchase of goods and services and employee benefits, in normal course of business.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. Contingent liabilities (to the extent not provided for)

	As at 31 March, 2026 Rs./ lakhs	As at 31 March, 2025 Rs./ lakhs
Claims against the Company not acknowledged as debt		
Income tax	-	-
VAT	186.36	186.36
Customer complaints pending in court*	-	-

* It is not possible for the company to estimate cashoutflows. To extent to which an outflow of fund will be required is dependent on the pending resolution of the respective proceedings/legal cases and it is determinable on receipt of judgement/decision pending with various forum/authorities/court.

- e. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

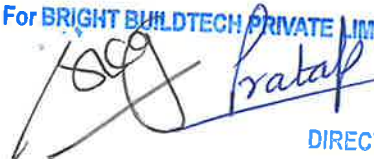
35 Employee benefit plans

a. Defined contribution plans

The Company makes Provident Fund, Employee State Insurance Scheme and Labour Welfare Fund contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes. Employer's contribution to provident fund and employee's state insurance scheme recognised as expense in the Statement of Profit and Loss for the year are as under:

	Year ended 31 March 2026 Rs./ lakhs	Year ended 31 March 2025 Rs./ lakhs
Contribution to provident fund	1.26	1.99
	1.26	1.99



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b. Defined benefit plan
Gratuity

The Company has a defined benefit gratuity plan. Employee who have completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme of gratuity is unfunded.

In respect of the plan in India, the most recent valuation of the present value of defined benefit obligation were carried as at 31 March, 2025 in which the present value of the defined benefit obligation, and the related current service cost and past service cost were measured using the project unit credit method.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

	As at 31 March, 2026	As at 31 March, 2025
Discount rate (%)	7.05%	7.20%
Expected rate(s) of salary increase	7.00%	7.00%
Mortality rates inclusive of provision for disability	IALM (2012 - 14)	IALM (2012 - 14)
Retirement Age (Years)	58	58
Withdrawal Rate (%) (Ages)		
Upto 35 Years	8.82%	8.82%
From 35 to 45 years	5.88%	5.88%
From 45 to 55 years	2.94%	2.94%
Above 55 years	1.47%	1.47%
Service cost:	Year ended 31 March, 2026	Year ended 31 March, 2025
	Rs./ lakhs	Rs./ lakhs
Current service cost	0.98	0.96
Past service cost including curtailment gains/losses	-	-
Interest on Obligation	0.30	0.39
Components of defined benefit costs recognised in profit or loss	1.28	1.35
Remeasurement on the net defined benefit liability		
Actuarial gain/(loss) from change in demographic assumptions	-	-
Actuarial gain/(loss) from change in financial assumptions	(0.04)	(2.45)
Actuarial gain/(loss) from change in experience adjustment	(0.30)	-
Actuarial gain/(loss) from plan assets	-	-
	(0.34)	(2.45)
Total	0.94	(1.10)

Notes:

- The current service cost and the past service cost including curtailment gain/losses for the year are included in the 'Employee benefits expense' line item in the Statement of profit and loss.
- The remeasurement of the net defined liability is included in other comprehensive income.
- The Gratuity scheme of the Company is unfunded.

The amount included in the balance sheet arising from the Company's obligation in respect of defined benefit plans is as follows:



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Movement in the present value of the defined benefit obligation are as follows:

	Year ended 31 March, 2026	Year ended 31 March, 2025
	Rs./ lakhs	Rs./ lakhs
Defined benefit obligation at the beginning of the year	4.46	5.56
Current service cost	0.98	0.96
Interest cost	0.30	0.39
	5.74	6.91
Remeasurement (gains)/losses:		
Actuarial gain/(loss) from change in demographic assumptions	-	-
Actuarial gain/(loss) from change in financial assumptions	(0.14)	(2.45)
Actuarial gain/(loss) from change in experience adjustment	(0.30)	-
	(0.44)	(2.45)
Benefits paid	-	-
Defined benefit obligation at the end of the year	5.30	4.46

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

c. Sensitivity analysis:

If the expected salary growth increases (decreases) by 0.50%, the defined benefit obligation would change as:

	As at 31 March, 2026		As at 31 March, 2025
	Increase by 0.50%	Decrease by 0.50%	Increase by 1.00%
	Rs./ lakhs	Rs./ lakhs	Rs./ lakhs
Discount rate	(4.29)	4.60	9.24
Salary growth rate	4.58	(4.31)	10.73
			9.24

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation by one percentage, keeping all other actuarial assumptions constant.

36 Movement of inventory:

a. Land and development rights:

	As at 31 March, 2026	As at 31 March, 2025
	Rs./ lakhs	Rs./ lakhs
Opening inventory	1,454.94	1,758.63
Add: Purchase of land	-	-
Less: Cost of goods sold	39.14	303.69
Closing inventory	1,415.80	1,454.94

b. Construction work in progress:

Opening inventory	18,517.99	18,507.45
Add: Material cost	414.37	846.41
Add: Cost of civil and finishing work	834.15	608.98
Add: Rates and taxes	106.50	246.50
Add: Overheads	233.33	173.13
Less: Cost of goods sold	(139.25)	(1,864.48)
Closing inventory	19,967.09	18,517.99



For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
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- 37 The Company entered into a Debentures Pledge Agreement (the 'Agreement') dated December 03, 2014 with Lotus Greens Constructions Private Limited (LG Construction) and IL&FS Trust Company Limited (the 'Debenture trustee') to secure 4,500 non-convertible debentures of Rs. 10.00 lakhs each issued by LG Constructions. As per the terms of the agreement, to secure the payments or repayments of the said debentures the Company has pledged its investment into 90 Non Convertible Debentures and 40 Optionally Convertible Debentures of LG Constructions.

Further, as per the terms of Subordination Agreement dated December 03, 2014 entered with Debenture trustee, the Company has agreed not to claim, demand, receive or otherwise in respect of Company's debenture investments in LG Construction till the time the aforesaid 4,500 non-convertible debentures issue by LG construction are paid and discharged in full.

- 38 During the financial year ended March 31, 2022 the Company has entered into Debenture Purchase Agreement on 9 June, 2021, as per agreement the Company has sold the 90 rated, unlisted, secured, redeemable, non convertible debentures ('NCD') of Rs. 10,000,000 each and 40 Optionally Convertible Debentures ('OCD') of Rs. 10,000,000 each totalling to Rs. 13,000.00 lakhs at par, accordingly the provision for impairment on accrued interest on investment aggregating to Rs. 7,667.84 lakhs recognised during the year ended on March 31, 2022 is reversed and actual loss on investment is recognised during year ended March 31, 2022.

- 39 The company has purchased development rights from Orris Infrastructure Pvt Ltd as earlier there was joint agreement of Bright and Orris infrastructure. Due to this, the company has filed an application for change in developers with Department Town and Country Planning (DTCP), Chandigarh whose approval was received on 22nd October 2021.

The License No 59 of 2013 got expired on 15 July, 2023 and renewal of same has applied with DTCP, Chandigarh on 17 october, 2023 and has been revalidated till 15 July, 2026.

Also, the company has filed an application for Real Estate Regulatory Authority (RERA) Licence with name ACE PALM Floors (earlier it was 'Woodiew Residencies') for which approval has been received on 22 February, 2021 vide Registration certificate RC/REP/HARERA/GGM/439/171/2021/07 and for floors dated 12 April, 2021 vide Registration certificate RC/REP/HARERA/GGM/449/2021/17 according to which the said project was to be completed by December 2022 and June, 2022 respectively. However, the Company is in process to get extension for project completion date.

- 40 The Ministry of Corporate Affairs has initiated Investigation u/s 210(2) and 219 of the Companies Act, 2013 in the matter of Three C Shelters Pvt Ltd (TCSPL) and its related companies pursuant to Hon'ble Delhi High Court order dated 02.02.2024. the Company has submitted requisite documents as sought by MCA from time to time and no adverse order has been passed against the company and its Directors till date.

41 Lease commitments

The company does not have any non-cancellable operating lease.

- 42 The Company is engaged in the business of real estate development, which has been classified as infrastructural facilities as per Schedule VI to the Companies Act, 2013. Accordingly, provisions of section 186 of the Companies Act are not applicable to the company and hence no disclosure under that section is required.

- 43 The Code on Social Security, 2020 ('Code') relating to employee benefits, during employment and post-employment benefits, has received the Presidential assent in September 2020. This Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. The Company will evaluate the impact of the Code and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules are published.

- 44 The Company have a negative net worth of Rs. 10,745.58 lakhs (Previous year Rs: 10,052.37 lakhs). The Company is expecting the positive inflow from the sale of remaining residential plots and units of flatted development forming part of inventory under Note No 7 of financial statements, at Sector 89-90 in Gurugram.



For BRIGHT BUILDTECH PRIVATE LIMITED

DIRECTOR

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45 Disclosure of financial ratios

Particulars	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	Variance %	Reason for variance
a. Current ratio	Current assets	Current liability	0.75	0.77	-3%	
b. Debt equity ratio	Total debt	Total equity	(1.94)	(2.40)	-19%	Note 2
c. Debt service coverage ratio	Net operating Income	Total debt service	(0.02)	(0.03)	-33%	
d. Return on equity ratio	Net income	Equity shareholder's fund	NA	NA	N.A.	
e. Inventory turnover ratio	Cost of goods sold	Average inventory	0.01	0.11	-92%	
f. Trade receivables turnover ratio	Net sales	Average trade receivables	8.70	1,844.82	-100%	
g. Trade payables turnover ratio	Net purchases	Average trade payables	0.21	2.84	-93%	
h. Net capital turnover ratio	Net sales	Working capital	(0.02)	(0.22)	-91%	Note 1
i. Net profit ratio	Net profit	Net sales	-294%	-65%	353%	Note 1
j. Return on capital employed	Earning before interest and tax	Capital employed	7%	6%	17%	Note 1
k. Return on investment	Earning on investments	Average investments	NA	NA	N.A.	

Working of the ratios

Basis of ratios	Year ended 31 March 2026	Ratio	Year ended 31 March 2025	Ratio
a. Current ratio				
Current assets	32,675.02	0.75	35,428.69	0.77
Current liability	43,790.98		46,036.32	
b. Debt Equity ratio				
Total debt (Long term debt+Short term debt)	20,831.00	(1.94)	24,148.76	(2.40)
Total equity (Equity share capital + Other equity)	(10,727.57)		(10,052.37)	
c. Debt service coverage ratio				
Net operating income (PAT+Dep.+Finance cost)	(396.18)	(0.02)	(688.57)	(0.03)
Total debt service (Long term debt+Short term debt)	20,831.00		24,148.76	
d. Return on equity ratio	NA	NA	NA	NA
e. Inventory turnover ratio				
Cost of goods sold	178.40	0.01	2,168.17	0.11
Average inventory	20,677.91		20,119.50	
f. Trade receivables turnover ratio				
Net sales (Total sales - Sales return)	229.80	8.70	2,379.82	1,844.82
Average trade receivables = (Opening debtors +Closing debtors) / 2	26.42		1.29	
g. Trade payables turnover ratio				
Net sales (Total sales - Sales return)	229.80	0.21	2,379.82	2.84
Average trade payables = (Opening creditor +Closing creditor) / 2	1,084.67		839.11	
h. Net capital turnover ratio				
Net sales (Total sales - Sales return)	229.80	(0.02)	2,379.82	(0.22)
Working capital = Current assets - Current liabilities	(11,115.97)		(10,607.63)	
i. Net profit ratio				
Net profit	(675.20)	-294%	(1,544.88)	-65%
Net sales (Total sales - Sales return)	229.80		2,379.82	
j. Return on capital employed				
Earnings before interest and tax	(758.08)	7.00%	(553.23)	6.00%
Capital employed = Total assets - Current liabilities	(10,722.94)		(10,048.07)	
k. Return on investment	NA	NA	NA	NA

Note:

- 1 Due to Decrease in sale of Units in the current year.
- 2 Due to repayment of loans during the current year



For BRIGHT BUILDTECH PRIVATE LIMITED
[Signature]
Pratap
DIRECTOR

BRIGHT BUILDTECH PRIVATE LIMITED
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Registered Address :- D-35, Anand Vihar, Delhi-110092
Notes forming part of the Financial Statements

46 Other statutory information

- a. During the current financial year, company has not undertaken any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- b. No penalties were imposed by the regulator during the financial year ended 31 March, 2026.
- c. There are no such transaction which are not recorded in the books of account earlier and have been surrendered or disclosed as income during the current financial year in the tax assessments under the Income tax act, 1961.
- d. During the current year company has not advanced or loaned or invested funds (either borrowed funds or share premium) to any other person(s) or entities, including foreign entities (intermediaries).
- e. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- f. The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- g. The Company have not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- h. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- i. During the year, the Company does not have any working capital limit, hence not required to submit quarterly stock statement with the banks/financial institutions
- j. The Company has not made any further investments in any company, hence clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable on the Company.

47 Events after the reporting period

Other than this, There are no event observed after the reported period which have an impact on the Company's operation.

48 The previous year figures have been re-grouped-classified to render them comparable with the figures of the current year.

49 Approval of the financial statements

The financial statements were approved for issue by Board of Directors on 29th May, 2026.

In terms of our report attached
For MANV & Associates
Chartered Accountants
Firm's Registration No. 007351N

Naresh Kumar Gupta
Partner
Membership No. 085713



Place: New Delhi
Date: 29 May, 2026

For and on behalf of the Board of Directors
Bright Buildtech Private Limited

For BRIGHT BUILDTECH PRIVATE LIMITED
Sandip Kumar Ghosh
Additional Director
DIN: 10640695

Place: New Delhi
Date: 29 May, 2026

For BRIGHT BUILDTECH PRIVATE LIMITED
Pratap Singh Rathi
Director
DIN: 05195185

Place: New Delhi
Date: 29 May, 2026